SHEET METAL WORKERS LOCAL PENSION PLAN

BOARD OF TRUSTEES

Union Trustees

Jerry Durieux
Brad Klausner
Scott Mazzulli
Tom Wiant

Management Trustees

Philip Chiarappa
Matt Fox
Thomas Geopfert
James Hurley

FUND OFFICE

Mary Weir, Plan Manager
BeneSys, Inc.
700 Tower Drive
Suite 300
Troy, Michigan 48098
Phone: (248) 813-9800

FUND COUNSEL

Timothy P. Piatt
Macala & Piatt, LLC
601 South Main Street
North Canton, Ohio 44720
Phone: (330) 493-1570

FUND ACTUARY

Erika L. Creager
United Actuarial Services, Inc.
11590 North Meridian Street
Suite 610
Carmel, Indiana 46032
Phone: (330) 493-1570
SPECIAL NOTICE!

It is extremely important that you keep the Fund Office informed of any changes of address or desired changes in beneficiary designations. This is your obligation and failure to fulfill that obligation could jeopardize your eligibility or benefits.

The importance of a current, correct address on file in the Fund Office cannot be overstated! It is the ONLY way the Trustees can keep in touch with you regarding Plan changes and other developments affecting your interests under the Plan.
Dear Participant and Beneficiaries:

We are pleased to provide you this Summary Plan Description (the “SPD”) of your Sheet Metal Workers Local Pension Plan (the “Plan”).

This SPD summarizes the eligibility rules for participating in the Plan, the benefits provided to those who are eligible and the procedures that must be followed when applying for a benefit. Also included is important information concerning the administration of the Plan and your rights as a Participant.

Please READ THIS BOOKLET CAREFULLY. A number of changes have occurred in this Plan since the last SPD was printed. Generally, this booklet applies to Active and Retired Participants unless otherwise stated.

From time to time, other changes in the Plan might be made. Therefore, if there are any differences between the language in this booklet and the Agreement and Declaration of Trust or the Pension Plan Document, the trust document and Plan document would govern.

This is your booklet describing your Plan. Make sure you read it from cover to cover. Then put it in a safe place for future reference. You may obtain any form mentioned in this booklet from the Fund Administrator (e.g., application forms, waiver forms, etc.). If at any time you have questions about your Pension Plan, do not hesitate to call or write the Fund Administrator for assistance.

Sincerely,

THE BOARD OF TRUSTEES
# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Topic</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEFINITIONS</td>
<td>1</td>
</tr>
<tr>
<td>ELIGIBILITY FOR PARTICIPATION</td>
<td>5</td>
</tr>
<tr>
<td>CREDITING OF SERVICE</td>
<td>5</td>
</tr>
<tr>
<td>TYPES OF BENEFITS</td>
<td>7</td>
</tr>
<tr>
<td>NORMAL RETIREMENT BENEFITS</td>
<td>7</td>
</tr>
<tr>
<td>EARLY RETIREMENT BENEFITS</td>
<td>9</td>
</tr>
<tr>
<td>TOTAL AND PERMANENT DISABILITY BENEFITS</td>
<td>10</td>
</tr>
<tr>
<td>JOINT AND 50% SURVIVOR BENEFITS</td>
<td>12</td>
</tr>
<tr>
<td>TEN-YEAR CERTAINTY AND LIFE BENEFITS</td>
<td>14</td>
</tr>
<tr>
<td>DEATH BENEFITS</td>
<td>15</td>
</tr>
<tr>
<td>TERMINATED VESTED BENEFITS</td>
<td>17</td>
</tr>
<tr>
<td>MAXIMUM BENEFIT LIMITS</td>
<td>18</td>
</tr>
<tr>
<td>TAXES ON BENEFIT PAYMENTS</td>
<td>18</td>
</tr>
<tr>
<td>SUSPENSION OF BENEFIT PAYMENTS</td>
<td>19</td>
</tr>
<tr>
<td>COMMENCEMENT OF PENSION BENEFIT AFTER YOUR NORMAL RETIREMENT AGE</td>
<td>22</td>
</tr>
<tr>
<td>MISCELLANEOUS INFORMATION</td>
<td>23</td>
</tr>
<tr>
<td>HOW TO APPLY FOR BENEFITS</td>
<td>24</td>
</tr>
<tr>
<td>CLAIMS APPEAL PROCEDURES</td>
<td>26</td>
</tr>
<tr>
<td>STATEMENT OF YOUR RIGHTS UNDER ERISA</td>
<td>29</td>
</tr>
<tr>
<td>ADDITIONAL INFORMATION REQUIRED BY ERISA</td>
<td>31</td>
</tr>
</tbody>
</table>
DEFINITIONS

1. **Accrued Benefit:**
The term "accrued benefit" refers to the monthly pension benefit you receive when you retire, according to the benefit formula described in the "Normal Retirement Benefit" section of this SPD.

2. **Active Participant:**
An "active participant" means a participant who has not yet retired or died, who has not had a forfeiture of service, and who has accrued at least 1 year of service during the two past 2 plan years.

3. **Actuarial Equivalent:**
The "actuarial equivalent" of one benefit means that it has the same value as another benefit that it is replacing, according to actuarial formulas and assumptions established by the Trustees and set forth in the Plan document.

4. **Break in Service:**
A "break in service" occurs when you fail to work at least 435 hours in a Plan Year. However, a break in service does not occur if you are an active participant (see above) and are unable to earn a year of service because of an accident, illness, or military service in the U.S. Armed Forces, provided that the Fund Office is notified of such accident, illness, or military service in the form satisfactory to the Trustees, and (if applicable) within the time periods set forth in the definition of "military service" (see below).

If you have an absence from work for the following reasons, the absence will not count against you for purposes of determining if you had a break in service under the Plan:

a) your pregnancy;

b) birth of your child;

c) adoption of your child (including placement of the child with you for a trial period prior to adoption);

d) caring for your child immediately following his or her birth or adoption; or

e) your military service.

If you are an active participant and have an absence from work for reasons a) through d) above, you will be credited with hours of service under the Plan, provided that you can provide to the Trustees timely information establishing that your absence is due to one of the reasons listed above, as well as establishing the number of days for which you are absent due to that reason. The hours of service will be credited only to the Plan Year in which the period of absence begins, if but for such crediting there would be a one-year
break in service in that Plan Year. In any other case, the hours of service will be credited to the following Plan Year.

The hours of service to be credited are those which otherwise would have been credited to you but for your absence. If the number of such hours cannot be determined, 8 hours will be credited per day of your absence, but in no event will more than 435 hours of service be credited to you for your absence. In other words, the number of hours of service will be credited to you solely for purposes of avoiding a break in service.

You will be credited for an absence due to military service, i.e., for reason e) above, in accordance with the “Crediting of Service” section found elsewhere in this SPD.

5. **Computation Period for Eligibility:**
The term “Computation Period for Eligibility” or “Computation Period” means the period for commencement of eligibility to participate in the Plan and begins on your first day of your first payroll period, as long as the payroll period is no more than 31 days and ends on the anniversary of the last day of such payroll period.

6. **Contiguous Non-Covered Service:**
The term “contiguous non-covered service” means your non-covered service (see below for the definition of “covered service”) with the same single employer either immediately preceding or immediately following your covered service, but only if you do not quit or retire and you are not discharged or laid off between your covered service and your non-covered service.

7. **Covered Service:**
The term “covered service” means service with a contributing employer, within a job classification or in a class of employees covered under the Plan, for which compensation is paid or is required to be paid, and in accordance with an applicable collective bargaining agreement or other agreement.

8. **Early Retirement Age:**
The term “early retirement age” has several meanings, depending on your situation:

a) If you earn credited service as a collectively bargained employee, then your early retirement age would be your age prior to your 62nd birthday when you first reach age 55 and have been credited with 10 or more years of service.

b) If you are an active participant and earn at least 1 hour of service on or after May 1, 1997, then your early retirement age would be your age prior to your 62nd birthday when you first reach age 55 and have been credited with 5 or more years of service.

c) If you are an active participant and retire on or after January 1, 1999, then your early retirement age would be your age prior to your 61st birthday when you first reach age 55 and have been credited with 5 or more years of service.
d) If you are an active participant and retire on or after January 1, 1999, then your early retirement age would be your age prior to your 61st birthday when you first reach age 55 and have been credited with 5 or more years of service.

e) If you are a participant earning service as a non-collectively bargained employee, then your early retirement age would be your age prior to your 62nd birthday when you first reach age 55 and have been credited with 5 or more years of service.

9. **Employee:**
You are an “employee” under the Plan if you fit into one of the following categories:

a) Any individual who is represented by the Union and who performs more than 50% of his or her work as a bargaining unit employee for which an employer is required to make contributions to the Plan.

b) Any individual who is a former union worker and is performing work for a contributing employer. This individual is called a “bargaining unit alumnus” and his or her participation in the Plan is permitted only if the Plan does not treat bargaining unit alumni more favorably than similarly situated bargaining unit employees, and only if no more than 5% of the participants in the Plan are bargaining unit alumni. For purposes of vesting and benefit accruals earned after May 1, 1989, bargaining unit alumni are considered non-collectively bargained employees.

c) Any individual who is an employee of the Union, who is not a bargaining unit alumnus, who participates in the Plan on a non-discriminatory basis, and who is not treated more favorably than similarly situated bargaining unit employees or bargaining unit alumni. These individuals also are called non-collectively bargained employees.

d) Any individual who is considered an employee of any employee benefit plan related to the Union, who is a bargaining unit alumnus or non-collectively bargained employee, and who participates in the Plan on a non-discriminatory basis.

The term “employee” does not include a partner or self-employed person, no matter how designated.

You will not be ineligible to participate in the Plan because of your participation in a labor dispute, because of your absence from work due to a labor dispute, or because you were locked out by an employer.

10. **Employer:**
The term “employer” means any individual, firm, association, partnership or corporation (a) performing work in the sheet metal trade; (b) bound by a collective bargaining
agreement with the Union; and (c) agreeing to contribute to the Fund in accordance with its terms. The term “employer” also may refer to any individual, firm, association, partnership or corporation that agrees, either by its actions or pursuant to a written agreement with the Union, to make contributions to the Fund.

11. **Forfeited Service:**
The term “Forfeited Service” refers to years of service that become forfeited because of a break in service. Service credited to a non-vested participant is forfeited when he or she suffers consecutive 1-year breaks in service that equal or exceed the greater of 5 or his or her total years of service preceding his or her first break in service. No Plan benefits will be included for years of service that are later forfeited.

12. **Fund:**
The term “Fund” means the trust fund of the Sheet Metal Workers Local Pension Fund into which all employer contributions are tendered and all assets thereof are retained.

13. **Hours of Service:**
The term “hours of service” or “hours worked” means each hour for which you are paid or are entitled to payment for the performance of duties for an employer, as well as hours for which back pay is awarded or agreed to by an employer to the extent that such award or agreement is intended to compensate you for periods during which you would have been engaged in the performance of work for the employer.

14. **Jurisdiction:**
The Union’s or Fund’s “Jurisdiction” refers to the industry, trade or craft in the geographical area over which the Union exercises control.

15. **Military Service:**
The term “military service” means service in the U.S. armed forces or National Guard but may include other types of national service related to natural disasters and civil disturbances.

However, in order to receive credit for military service, you must follow strict rules regarding notification of the Fund Office when you enter military service and reapplication for covered employment upon leaving military service. The time periods for you to reapply for covered employment vary depending upon the length of time you are in military service.

a) If the military service is less than 31 days, you must reapply for covered employment beginning on the first calendar day of the first full regularly scheduled work period on the day following your discharge from military service, plus the expiration of eight hours after reasonable and actual time for transportation back to your residence.
b) If the military service is more than 31 days, but less than 181 days, you must reapply for covered employment no later than 14 days following your discharge from military service.

c) If the military service is more than 180 days, you must reapply for covered employment no later than 90 days following your discharge from military service.

You should contact the Fund Office before you begin military service for a complete explanation of the rules regarding military service and your obligations in order to receive credit for military service. If you do not contact the Fund Office before you begin your military service, you should contact the Fund Office within the time periods listed above to preserve your rights to receive credit for such military service. Failure to do so could result in you not receiving credit for the period of your military service.

16. Non-Covered Service:
The term “Non-Covered Service” means service with an employer that is not covered service.

17. Normal Retirement Age:
The term “normal retirement age” means your age as of the earlier of the following two dates:

a) The date you attain at least age 62 and have been credited with at least 5 years of covered service, or

b) The later of the date you attain age 65 or the 5th anniversary of the date you first became a participant in the Plan.

As noted under the definition of “Forfeited Service,” participation before suffering forfeited service, if applicable, will not be counted towards the determination of your normal retirement age.

18. Participant:
The term “Participant” means an employee who is eligible to participate in the Plan. For more information about the eligibility requirements, see the “Eligibility for Participation” section of this SPD.

19. Plan:
The term “Plan” means this Sheet Metal Workers Local Pension Fund.

20. Plan Year:
The term “Plan Year” means the 12-month period beginning on May 1 and ending on the following April 30.

21. Reciprocity Hours Worked:
The term “Reciprocity Hours Worked” means hours worked under a reciprocity agreement entered into by the Trustees. All hours transferred into the Plan under such an agreement will be credited as hours worked for crediting service under the Plan. Conversely, all hours transferred out of the Plan will not be credited as hours worked for crediting service under the Plan.

22. **Service:**
The term “Service” means the number of years for which you receive credit on the records of the Fund in accordance with the “Crediting of Service” section of this SPD. Service equals your number of years of past service (i.e., service before May 1, 1961), plus the number of years of future service (i.e., service on or after May 1, 1961). As discussed in more detail elsewhere in this SPD, service is used in connection with several key concepts under the Plan, including your participation, vesting under the Plan, and eligibility for Plan benefits.

23. **Total and Permanent Disability:**
The term “total and permanent disability” means a final determination by the U.S. Social Security Administration that you are totally and permanently disabled and are eligible for, and receiving, total and permanent disability benefits from the Social Security Administration; or, alternatively, that you have been diagnosed with a terminal illness or a terminal condition that will, to a reasonable medical certainty, cause you to die within 12 months of the diagnosis. Two separate diagnoses must be provided to the Trustees, in written form, by 2 licensed physicians who have provided you treatment for your illness or condition.

24. **Union:**
The term “Union” means the Sheet Metal Workers Union No. 33 of Northern Ohio and West Virginia.

25. **Vested Employee:**
The term “Vested Employee” shall mean a Participant who has earned enough years of Service to be entitled to a vested benefit under the Plan.
ELIGIBILITY FOR PARTICIPATION

Once you have accumulated a total of 435 hours worked within the computation period for eligibility to participate (as defined in the “Definitions” section of this SPD), you will become a participant at the beginning of the Plan Year (i.e., on May 1), or as of the previous November 1 if you accumulate the 435 hours prior to November 1. For instance, if you become an employee on March 1, and then by August 1 you have reached a total of 435 hours worked, you would become a participant in the Plan as of November 1. You would not need to wait until the subsequent May 1 to become a participant in the Plan.

Once you become a participant, your eligibility for continued participation in the Plan will be measured by service within each Plan Year beginning with the year that includes the first anniversary of your employment commencement date. For instance, as in the example above, if you become an employee on March 1, and then by August 1 you have reached a total of 435 hours worked, then you would become a participant in the Plan as of November 1, and your eligibility for continued participation in the Plan would be measured by the previous May 1 (since that Plan Year would include the first anniversary of your March 1 start date).

In the event that you suffer forfeited service (as defined in the “Definitions” section of this SPD), you will be required, upon returning to the status of an employee, to meet all of the eligibility requirements before again becoming a participant.
CREDITING OF SERVICE

Your credited service is calculated by adding the number of years of past service to the number of years of future service. As noted above, service is used for determining your participation, vesting and eligibility for benefits.

PAST SERVICE:
You will receive credit for one year of Past Service for each Plan Year from May 1, 1946 to May 1, 1961, during which you worked under the Jurisdiction of the Union.

FUTURE SERVICE:
From May 1, 1961 through April 30, 1976, you will receive credit for one year of Future Service for each Plan Year during which contribution credits were received on the records of the Fund on your behalf.

On and after May 1, 1976, one year of Future Service will be granted to you if you have met the requirements for initial eligibility to participate in the Plan. You will earn subsequent years of Future Service if you work 435 hours within a Plan Year beginning with the Plan Year which includes the first anniversary of your employment commencement date.

Your total Service will not include any years during which you suffered a break in service or any years of forfeited service. No benefits will be based on contributions for which years of service were credited but later became forfeited service. For example, if you have 3 years of service and then fail to work 435 hours in each of the following 5 years, your three years of service prior to the breaks in service will become forfeited service. However, after you are fully vested in the Plan, you cannot suffer forfeited service under the Plan.

All of your covered service with a contributing employer, as well as all contiguous non-covered service with an employer contributing to the Plan, will be taken into account for purposes of determining your years of service. However, contiguous non-covered service will not be credited to the Fund on your behalf, unless you notify the Fund Office (or your employer notifies the Fund Office) of your hours worked within 90 days after the later of the following two dates:

   a)    The date you become a participant in the Plan; or

   b)    The last day of the first Plan Year in which you become a participant in the Plan.

CREDIT FOR MILITARY SERVICE:
If you become eligible for a retirement or death benefit on or after December 31, 1994, you may be eligible to receive additional years of service and/or additional benefit accruals if your employment was interrupted due to military service. If you are absent from work due to military service, you will be given full credit for any benefit accruals, contributions, hours of service, participation credits, vesting credits, and years of service for the relevant time period, not to exceed the minimum requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended (also known as USERRA), and any applicable federal
regulations. The time limitation mentioned above, which is currently 5 years, will not apply to any service:

   a) That is required beyond 5 years to complete an initial period of obligated service;

   b) During which you are unable to obtain orders releasing you from service in the
      uniformed services before expiration of the 5-year period, and the inability is
      through no fault of your own;

   c) That you perform as required pursuant to the ready reserve training requirements,
      required drills and field exercises and/or participation in field exercises, or to
      fulfill additional training requirements determined and certified in writing by the
      Secretary of the military department considered to be necessary for professional
      development or for completion of skill training or retraining;

   d) Performed by you as a member of a uniformed service and are:

      1. Ordered to or retained on active duty as a reserve pursuant to certain
         provisions of federal law or as a recall to duty or detention beyond terms
         of enlistment (in the case of the Coast Guard) pursuant to certain
         provisions of federal law (e.g., because of war or national emergency);

      2. Ordered to or retained on active duty (other than for training) under any
         provision of law during a war or during national emergency declared by
         the President or the U.S. Congress;

      3. Ordered to active duty (other than for training) in support as determined
         by the Secretary of the military department concerned, of an operational
         mission for which reserve personnel have been ordered to active duty
         under federal law;

      4. Ordered to active duty in support, as determined by the Secretary of the
         military department concerned, of a critical mission or requirement of the
         uniformed services; or

      5. Called into federal service as a member of the National Guard pursuant to
         federal law in the case of an insurrection, an invasion, a rebellion or a
         danger of rebellion.

In order for you to receive continuing benefits as outlined above, you must notify your employer
with advance written or verbal notice of the service. Upon completion of a period of service in
the uniformed services, you also must notify your employer, as discussed below, of your intent to
return to a position of employment with the employer as follows:

   a) If your period of service in the uniformed services is less than 31 days, you must
      report to your employer as follows:
1. report not later than the beginning of the first full regularly scheduled work period on the first full calendar day following the completion of your period of service and expiration of 8 hours after a period allowing for your safe transportation from the place of that military service to your residence; or

2. report as soon as possible after the expiration of the 8-hour period mentioned above, unless reporting within that period of time is impossible or unreasonable through no fault of your own.

b) If you are absent from a position of employment for a period of any length of time for the purpose of an examination to determine your fitness to perform service in the uniformed services, report in accordance with the manner and time period referred to in subparagraph (a) above.

c) If your period of service in the uniformed services is for more than 30 days but less than 181 days, you must report to your employer by submitting an application for reemployment with the employer no later than 14 days after the completion of the period of service; or if submitting the application within the period is impossible or unreasonable through no fault of your own, then the next first full calendar day when submission of the application becomes possible.

d) If your period of service in the uniformed services is for more than 180 days, you must report to your employer by submitting an application for reemployment with the employer no later than 90 days after the completion of the period of service.

Furthermore, in order to restore the above retirement benefit rights, you must notify the Fund Office in writing within 60 days of your discharge of your intent to return to work.

Upon your honorable discharge from military service, your eligibility status under the Plan will be restored to the status that existed when you entered military service, provided you fulfill the notice and documentation requirements outlined above. In addition to said notice, you also will need to supply the Fund Office with copies of your discharge papers showing the date of your induction or enlistment in military service and the date of your discharge. Your failure to file the documentation with the Fund Office or to provide the above notices may be deemed an indication that you do not wish to restore your eligibility status under the Plan.

If you are hospitalized for, or convalescing from, an illness or injury incurred in, or aggravated during, the performance of service in the uniformed services, you must, at the end of the period that is necessary for you to recover from the illness or injury, report to your employer or submit an application for reemployment to the employer in accordance with the notification procedures discussed above, depending on the convalescence time. The period of recovery may not exceed 2 years. However, this period can be extended by the minimum time period to accommodate the circumstances beyond your control that make reporting within the applicable time period either impossible or unreasonable.
TYPES OF BENEFITS

There are seven types of benefits payable under this Plan:

1. Normal retirement benefits
2. Early retirement benefits
3. Total and permanent disability benefits
4. Joint and 50% (and 75%) survivor benefits
5. Ten year certain and life benefits
6. Death benefits
7. Terminated vested benefits

All of these types of benefits are described in detail in the following sections of this SPD. You are eligible to receive only one type of payout at a time.
NORMAL RETIREMENT BENEFITS

ELIGIBILITY FOR NORMAL RETIREMENT BENEFIT:
You will be eligible to apply for a normal retirement benefit provided you have reached your normal retirement age and have retired from employment with all employers in the jurisdiction of the Fund.

APPLYING FOR YOUR NORMAL RETIREMENT BENEFIT:
You may apply for a normal retirement benefit at any time up to 2 years prior to your retirement date.

AMOUNT OF YOUR NORMAL RETIREMENT BENEFIT:
The amount of your monthly normal retirement benefit will be equal to your past service benefit plus your future service benefit, calculated as follows:

A. Past Service Benefit:
Your past service benefit is calculated by multiplying your years of past service by:

   a) $3.50 if you are not eligible for pension benefits under the Sheet Metal Workers National Pension Plan.

   b) $2.00 if you are eligible under the Sheet Metal Workers National Pension Plan.

B. Future Service Benefit:
If you are an active participant when you retire, your future service benefit will be equal to a percentage of the employer contributions that were made (or should have been made) to the Fund on your behalf subsequent to the later of May 1, 1961 or the date you last suffered forfeited service. Such percentage is determined from the following table:

<table>
<thead>
<tr>
<th>Participant’s Retirement Date</th>
<th>Future Service Crediting Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prior to 5-1-82</td>
<td>2.2% of employer contributions</td>
</tr>
<tr>
<td>5-1-82 through 4-30-83</td>
<td>2.4% of employer contributions</td>
</tr>
<tr>
<td>5-1-83 through 4-30-84</td>
<td>2.6% of employer contributions</td>
</tr>
<tr>
<td>5-1-84 through 4-30-87</td>
<td>2.8% of employer contributions</td>
</tr>
<tr>
<td>5-1-87 through 4-30-90</td>
<td>3.0% of employer contributions</td>
</tr>
<tr>
<td>5-1-90 through 4-30-94</td>
<td>3.5% of employer contributions</td>
</tr>
<tr>
<td>5-1-94 through 4-30-03</td>
<td>3.65% of employer contributions</td>
</tr>
<tr>
<td>5-1-03 through 6-30-05</td>
<td>2.2% of employer contributions</td>
</tr>
<tr>
<td>7-1-05 through 4-30-06</td>
<td>2.2% of employer contributions</td>
</tr>
<tr>
<td>5-1-06 and after</td>
<td>.36% of employer contributions</td>
</tr>
</tbody>
</table>

If you are an active participant and you retire on or after May 1, 2006, the future service benefit will equal the sum of the following three amounts:
a) 3.65% of employer contributions made on your behalf for hours worked prior to May 1, 2003;
b) 2.2% of employer contributions (except for the applicable non-accrual limitations) made on your behalf for hours worked between May 1, 2003 and April 30, 2006; and
c) .36% of employer contributions made on your behalf for hours worked between May 1, 2006 and July 31, 2013.

There will be no future service benefit accruals after July 31, 2013, unless reinstated by the Trustees.

For instance, if you are an active vested participant with 30 continuous years service in the Fund and you are an Akron District Building Trades Journeyman retiring on May 1, 2007 with total contributions to the Fund on your behalf totaling $70,000, your monthly normal retirement benefit commencing May 1, 2007, would be calculated as follows:

Total contributions thru 4-30-03 of $48,000.00 x 3.65% = $1,752.00
Total contributions thru 6-30-05 of $11,000.00 x 2.2% = $242.00
Total contributions thru 4-30-06 of $6,000.00 less non-accrued $600.00 = $5,400.00 x 2.2% = $118.80
Total contributions after 5-1-06 of $5,000.00 x .36% = $18.00

**Total Monthly Normal Retirement Benefit:** $2,130.80

If you are a vested participant and you terminate your employment with all employers prior to retirement, your future service benefit will be based on the future service crediting rate in effect on the date of your termination of employment.

**WHEN YOUR NORMAL RETIREMENT BENEFIT IS PAID:**
You will be entitled to receive your normal retirement benefit on the first day of the month following the later of your normal retirement age, the date you specify on your application or the receipt of your completed application by the Trustees and provided you meet the eligibility requirements for the benefit. Benefits are guaranteed for 60 months from the date of your retirement, even if your death occurs before 60 payments are made.

If you become eligible for normal retirement and do not apply for your benefit by the 60th day after the close of the Plan year during which you become eligible, the Fund Office will notify you of your eligibility. If the Fund Office does not thereafter receive your application, you will be deemed to have elected to postpone commencement of your benefits.

**LIMITS ON YOUR NORMAL RETIREMENT BENEFIT:**
Your normal retirement benefit may not exceed the maximum benefit allowed by law. The maximum benefit limits are discussed in another section of this SPD.
EARLY RETIREMENT BENEFITS

ELIGIBILITY FOR YOUR EARLY RETIREMENT BENEFIT:
You will be eligible to apply for an early retirement benefit when you have reached your early retirement age and have retired from employment with all employers in the jurisdiction of the Fund.

APPLYING FOR YOUR EARLY RETIREMENT BENEFIT:
You may apply for an early retirement benefit when you meet the following three requirements:

a) Either prior to January 1, 1999, you were at least age 55 and under age 62, or on or after January 1, 1999, you were age 55 and under age 61;

b) You earned at least 1 hour of service after May 1, 1997 and have at least 5 years of service either as a collectively or non-collectively bargained employee; and

c) You have applied for an early retirement benefit on a form prescribed by the Trustees, and the Trustees have approved your application.

AMOUNT OF YOUR EARLY RETIREMENT BENEFIT:
If you are an active participant on or after May 1, 1997, the amount of your early retirement benefit will be equal to your normal retirement benefit, reduced at the rate of 3% for each year (or for a partial year) you are younger than your normal retirement age as of the commencement date of your early retirement benefit. Prior to May 1, 1997, your early retirement benefit reduction would have been at the rate of 5% for each year (or for a partial year) you are younger than your normal retirement age as of the commencement date of your early retirement benefit.

For instance, if your normal retirement benefit would be $2,130.80, but you elect to retire 5 years early, i.e., at age 56, there would be a 15% reduction (3% x 5 years) in your benefit. As a result, your early retirement benefit would be calculated as follows:

Monthly normal retirement benefit (before reduction for early retirement): $2,130.80

Less amount of reduction (15% x $2,130.80): ($319.62)

Total monthly early retirement benefit: $1,811.18

WHEN YOUR EARLY RETIREMENT BENEFIT IS PAID:
You will be entitled to receive your early retirement benefit as of the first day of the month following the Trustees’ receipt of your application, provided that you also meet the eligibility requirements for the benefit and the Trustees approve your request. Your early retirement benefit will continue on a monthly basis until the first day of the calendar month following your death.
LIMITS ON YOUR EARLY RETIREMENT BENEFIT:
Note that your early retirement benefit may not exceed the maximum benefit allowed by law. The maximum benefit limits are discussed in another section of this SPD.
TOTAL AND PERMANENT DISABILITY BENEFITS

ELIGIBILITY FOR YOUR TOTAL AND PERMANENT DISABILITY BENEFIT:
You will be eligible for a total and permanent disability benefit (as defined above) if you meet the following requirements:

a) you have at least 10 years of service at the time of your total and permanent disability;

b) you have accrued at least 1 year of service during the 3 Plan years preceding your total and permanent disability;

c) you have not performed any non-covered sheet metal employment after July 31, 1991;

d) you have not reached age 55; and

e) the Trustees have found, based on available medical evidence, that

1. you have a physical or mental condition that totally and permanently prevents you from engaging in or performing the duties of a production or construction sheet metal worker or other employment in the construction industry for remuneration or profit, and

2. your disability is expected to continue during the remainder of your life.

AMOUNT OF YOUR TOTAL AND PERMANENT DISABILITY BENEFIT:
The monthly amount of your total and permanent disability benefit will be 80% of your monthly normal retirement benefit as of the date you are determined to be totally and permanently disabled. For instance, if your normal accrued monthly retirement benefit would be $1,035.00, your total and permanent disability benefit would be $828.00 (80% x $1,035.00).

WHEN YOUR TOTAL AND PERMANENT DISABILITY BENEFIT IS PAID:
You will be entitled to receive your total and permanent disability benefit as of the first day of the month next following receipt of your completed application by the Trustees, provided that you meet the eligibility requirements and the application is approved by the Trustees. You will receive your benefit monthly during continued eligibility for disability benefits until the first day of the calendar month following the earlier date of either your death or your attainment of age 55.

YOU MAY NEED TO UNDERGO A PHYSICAL EXAMINATION:
The Trustees may accept as evidence of your total and permanent disability a determination by the U.S. Social Security Administration that you are entitled to a Social Security Disability benefit in connection with your Old Age, Survivors and Disability Insurance coverage (also known as OASDI coverage). In addition, the Trustees may require that you submit to a physical examination at a medical client by a competent physician(s) selected by the Trustees, and to
submit to such examination as may be necessary for the Trustees to make a determination concerning your physical or mental condition. If you refuse to submit to a physical examination properly requested under this Plan, you will not be entitled to receive a total and permanent disability benefit under the Plan. The fees and expenses of such physical examination will be paid by the Fund.

**TERMINATION OF YOUR TOTAL AND PERMANENT DISABILITY BENEFIT:**
Your total and permanent disability benefit will be terminated:

a) If you cease to be totally and permanently disabled, as defined under the Plan;

b) If you engage in an occupation or employment (except for rehabilitation as determined by the Trustees) for remuneration or profit that is inconsistent with the finding of total and permanent disability;

c) If the Trustees determine, on the basis of a medical examination, that you have sufficiently recovered from your medical condition to return to any regular work;

d) If you refuse to undergo a medical examination as ordered by the Trustees, provided, however, that you may not be required to undergo a medical examination more often than once every 6 months;

e) If you refuse to answer a questionnaire on a form supplied by the Trustees concerning your present physical condition and status, provided, however, that the questionnaire may be provided to you no more than annually if you are receiving a total and permanent disability benefit under the Plan; or

f) If you either die or attain age 55, whichever occurs first.

*Also, please note that the Trustees eliminated this total and permanent disability benefit as of September 1, 2013. However, this termination does not affect participants who were receiving or who were approved to receive disability benefits prior to September 1, 2013.*
JOINT AND 50% (AND 75%) SURVIVOR BENEFITS

ELIGIBILITY FOR JOINT AND 50% SURVIVOR BENEFIT:
If you have a spouse at the date of your retirement, the normal or early retirement benefit to which you are entitled will be payable in the form of a joint and 50% survivor benefit, unless both you and your spouse elect not to receive your benefit in this form.

DESCRIPTION OF THE JOINT AND 50% SURVIVOR BENEFIT:
The joint and 50% survivor benefit provides a reduced monthly income that is the actuarial equivalent of the normal or early retirement benefit to which you are otherwise entitled. The factors needed to determine the reduced amount of monthly income will be obtained from a table of factors that has been prepared by the Plan's actuary and is based on your age and the age of your spouse. The amount of monthly payment will be calculated by multiplying the appropriate factor from the table of factors by the monthly amount of your normal or early retirement benefit.

APPLYING FOR YOUR JOINT AND 50% SURVIVOR BENEFIT:
If you are married at the time you take either your normal or early retirement, you will automatically receive your retirement benefit in the joint and 50% survivor form, unless you and your spouse choose to waive this form of benefit. Waiving the joint and 50% survivor benefit is explained at the end of this section of the SPD.

EXAMPLE OF THE JOINT AND 50% SURVIVOR BENEFIT:
Your monthly joint and 50% survivor benefit will continue for your lifetime with the last payment to be made on the first day of the month preceding your death. Then, 50% of your monthly benefit will continue to be paid to your spouse for the remainder of his or her life.

For instance, if the amount of your monthly normal retirement benefit is $1,000.00 and you are age 61 and your spouse is age 58, your joint and 50% survivor benefit would be calculated as follows:

Joint and 50% survivor factor:
(based on ages 61 and 58) = 89.5%

Joint & 50% survivor benefit:
$1,000.00 x 89.5% = $895.00

50% survivor benefit:
$895.00 x 50% = $447.50

In this example, you would receive $895.00 per month until your death. Thereafter, your surviving spouse, if any, would receive $447.50 per month for his or her remaining lifetime.

“POP UP” FEATURE IN GENERAL:
If your spouse were to die before you do, you could apply to have your monthly benefit increased to the level it would have been had you not elected the joint and 50% survivor benefit.
form of payment. Regardless of your original retirement date, if your spouse’s date of death is on or after January 1, 1995, you would be eligible to receive this “pop up” feature.

**"POP UP" FEATURE FOR QUALIFIED DOMESTIC RELATIONS ORDERS:**
If you commence receiving a qualified joint and 50% survivor benefit form of payment on or after May 1, 1998, and if, as a result of a divorce, a qualified domestic relations order (QDRO) is issued which provides for the waiver of all spousal benefits, then the amount of your benefit would “pop up” to the amount of your normal or early retirement benefit as if you had not previously elected the qualified joint and 50% survivor benefit form of payment. The revised benefit amount would be effective on the first day of the month following the month that the QDRO is approved and will be payable for your remaining lifetime.

**DESCRIPTION OF THE JOINT AND 75% SURVIVOR BENEFIT:**
Instead of a qualified joint and 50% survivor benefit, as described above, you and your spouse could elect to receive a normal or early retirement benefit in the form of a qualified joint and 75% survivor benefit. Under this form of payment, assuming you meet the Plan’s eligibility requirements, you would be entitled to an actuarially reduced monthly benefit that is actuarially equivalent to the normal or early retirement benefit to which you otherwise would have been entitled. Upon your death, 75% of your monthly benefit would continue to be paid to your spouse for the remainder of his or her life.

Also, as with the joint and 50% survivor benefit, if your spouse were to die before you do, you could apply to have your monthly benefit increased to the level it would have been had you not elected the joint and 75% survivor benefit form of payment. Regardless of your original retirement date, if your spouse’s date of death is on or after January 1, 1995, you would be eligible to receive this “pop up” feature.

**WAIVING THE JOINT AND SURVIVOR BENEFIT FORM OF PAYMENT:**
Prior to the commencement of your normal or early retirement benefit, you will be provided with an explanation of your benefit both as a life annuity or as a joint and 50% (or joint and 75%) survivor benefit. Generally, this explanation cannot be provided to you more than 180 days or less than 30 days prior to the commencement of your benefit. However, you and your spouse may, in writing, consent to the commencement of your benefit no earlier than 7 days after your receipt of the explanation of benefits.

Upon your receipt of this explanation, you and your spouse will have the opportunity to consider whether to have your benefit paid in the form of a life annuity or as a joint and 50% (or joint and 75%) survivor benefit. If you do not elect a form of payment, the default payment for you and your spouse would be a joint and 50% survivor benefit.

During the election period, you will have the right to waive the joint and 50% survivor benefit and elect to receive a normal or early retirement benefit or a joint and 75% survivor benefit. However, your election will not take effect unless one of the following conditions is satisfied:
a) Your spouse consents in writing to the election, and his or her written consent acknowledges the effect of such election and is witnessed by a Plan representative or a notary public.

b) It is established to the satisfaction of a Plan representative that your spouse's consent may not be obtained because there is no spouse, because the spouse cannot be located, or because of such other circumstances as provided for in the applicable ERISA regulations.

Any spousal consent will be effective only with respect to that spouse. You may revoke any election previously made, or deemed to be made, if made prior to commencement of the payment of benefits under the Plan. An election may not be revoked after payment of benefits has commenced.

In addition, with proper spousal consent, as stated in this section, you may elect to waive the 30-day notice requirement and elect to commence your benefits under the Plan following more than 7 days after the explanation of benefits is provided to you.

All elections and revocations must be made on the appropriate forms, which are available from the Fund Office, and will be effective only upon your completing, signing and filing the forms with the Fund Office. Once benefits commence, no changes can be made to your election.

**LIMITS ON YOUR JOINT AND SURVIVOR BENEFIT:**
Note that your joint and 50% (or joint and 75%) survivor benefit may not exceed the maximum benefit allowed by law. The maximum benefit limits are discussed elsewhere in this SPD.
TEN-YEAR CERTAIN AND LIFE BENEFITS

ELIGIBILITY FOR THE TEN-YEAR CERTAIN AND LIFE BENEFIT:
You will have the right to elect a ten-year certain and life benefit, provided that you have completely retired from employment with all employers within the jurisdiction of the fund and you are eligible for a normal or early retirement benefit. This option will pay you a reduced monthly benefit for your lifetime and, if you should die before 120 monthly payments have been made, they will continue to your beneficiary in the same amount until a total of 120 payments have been made to you and your beneficiary together.

APPLYING FOR YOUR TEN-YEAR CERTAIN AND LIFE BENEFIT:
You may elect to receive the ten-year certain and life benefit option when you apply for your normal or early retirement benefit.

AMOUNT OF YOUR TEN-YEAR CERTAIN AND LIFE BENEFIT:
Your ten-year certain and life benefit will be a reduced monthly income that will be the actuarial equivalent of the normal or early retirement benefit to which you would otherwise be entitled. The Plan’s actuary has prepared a table of factors, based on your age, to be used in calculating this benefit.

For instance, if you retire at age 61 and the monthly amount of your normal retirement benefit is $1,000.00, the monthly amount of your ten-year certain and life benefit will be $956.50, which is $1,000.00 x 95.65% (the actuarial equivalent factor for age 61).

WHEN YOUR TEN-YEAR CERTAIN AND LIFE BENEFIT IS PAID:
You will become entitled to receive your ten-year certain and life benefit on the first day of the month following the later of your retirement date, the date you specify in your application, or the date the Trustees receive your application, provided that you meet the eligibility requirements for this payment option.

LIMITS ON YOUR TEN-YEAR CERTAIN AND LIFE BENEFIT:
Note that your ten-year certain and life benefit may not exceed the maximum benefit allowed by law. The maximum benefit limits are discussed elsewhere in this SPD.
DEATH BENEFITS

ELIGIBILITY:
As discussed in more detail below, your surviving spouse or beneficiary (as the case may be) will be entitled to receive a death benefit after you die.

BEFORE RETIREMENT:
A. If you are married at the time of your death and die after attaining age 55:
Prior to May 1, 1989, if you (1) were a vested participant; (2) had attained age 55 prior to your death and prior to the commencement date of either your normal retirement or early retirement benefit; and (3) had completed at least 10 years of service, then an early survivor benefit would have been payable to your surviving spouse, assuming you had been married throughout the one-year period ending on the date of your death. On or after May 1, 1989, the death benefit would be provided to your surviving spouse if you had earned at least 5 years of service as a non-collectively bargained employee. In addition, if you die on or after May 1, 1997, the death benefit would be available to your spouse if you were a collectively bargained employee, had earned at least on hour of service in the Plan year, and had completed at least 5 years of service at the time of your death.

B. The amount of the early survivor benefit that your surviving spouse would receive is the same amount he or she would have received had you retired under the joint and 50% survivor benefit the day before the date of your death. Your surviving spouse would receive the first payment retroactive to the first day of the month following the date of your death. This benefit would be payable for the remainder of your spouse’s life.

C. Instead of the early survivor benefit described above, your surviving spouse would have the option to elect to receive a 5-year certain death benefit, unless you performed non-covered sheet metal work prior to your death (and subsequent to July 31, 1991), in which case the 5-year certain death benefit would not be available to your surviving spouse.

D. If you are married at the time of your death and die before attaining age 55:
If on or after August 23, 1984 (1) you were a vested participant; (2) you had a nonforfeitable right to your accrued benefit; and (3) your spouse was eligible to receive a qualified pre-retirement survivor benefit, then your surviving spouse would receive a qualified pre-retirement survivor benefit, assuming you were married to your spouse throughout the one-year period ending on the date of your death. This qualified pre-retirement survivor benefit would be the benefit that he or she would have received under the following circumstances:

1) you had terminated employment on the date of your death;

2) you had survived to the first day of the month after your attainment of age 55; and
3) you had commenced receiving payments under the joint and 50% survivor benefit form on the first day of the month after your attainment of age 55 and you died on the next day.

Your spouse would begin to receive this benefit retroactive to the first day of the month following the date of your death, and the benefit would continue for the remaining lifetime of your surviving spouse.

E. Instead of a qualified pre-retirement survivor benefit, your surviving spouse could elect to receive a 5-year certain benefit as described in Section C above, unless you performed non-covered sheet metal work prior to your death (and subsequent to July 31, 1991), in which case the 5-year certain death benefit would not be available to your surviving spouse.

F. If at the time of your death the actuarial equivalent value of the early survivor benefit or the qualified pre-retirement survivor benefit is less than the actuarial equivalent value of the 5-year certain benefit, then your surviving spouse would have the option of electing to receive the 5-year certain benefit instead of either the early survivor benefit or qualified pre-retirement survivor benefit (as the case may be).

G. Prior to the commencement of these payments, your surviving spouse could elect to delay the commencement of the payments until the first day of any month not later than the first day of the month in which you would have attained age 65 had you survived. If your surviving spouse chooses to delay commencement of the payments, then they would be made only if your spouse survives to the commencement date elected. At that time, if your spouse has so survived, then payments would be made in equal monthly installments for so long as your spouse survives. The payments would be the actuarial equivalent of the payments that would have been made in the absence of the election to delay payments. Elections under this Section G would be made on the appropriate form approved by the Trustees, and it would be effective only upon completion, execution and filing of the form with the Fund Office.

H. **If you are not married at the time of your death:** If you are a vested participant but do not have a legal surviving spouse on the date of your death, your beneficiary would be eligible to receive a 5-year certain benefit, which is a monthly benefit equal to your accrued benefit as of the date of your death, payable for 60 months. This benefit would commence on the first day of the calendar month following the month of the application, with monthly payments to be made retroactive to the first day of the month following the date of your death. In the event that you performed non-covered sheet metal work prior to your death and subsequent to July 31, 1991, this benefit would not be available to your beneficiary.
I. If you are an active participant who has less than 5 years of service and you die prior to suffering a forfeiture of service, then your beneficiary would be eligible to receive a lump-sum payment equal to 20% of the employer contributions made on your behalf multiplied by your years of service up to a maximum of four years of service, with a minimum benefit of $5,000.00. Your beneficiary would receive the lump-sum payment within 90 days after the date the Trustees approved the application for the death benefit as submitted on a written form satisfactory to the Trustees. In the event that you performed non-covered sheet metal work prior to your death and subsequent to July 31, 1991, this benefit would not be available to your beneficiary.

AFTER RETIREMENT:
If you have waived the joint and 50% survivor benefit and are receiving a normal retirement or early retirement benefit, and if you die before you have received a total of 60 monthly payments, the your surviving spouse or beneficiary (as the case may be) would receive a continuation of your benefit until a total of 60 payments has been made.

BENEFICIARY DESIGNATION:
If you are married at the time of your death, your surviving spouse would be your beneficiary. If you are not married, you may designate any person as your beneficiary, but you must do so on a form approved by the Trustees.

If you die without designating a beneficiary, the death benefit would be paid to your legal spouse, if any. If your legal spouse has pre-deceased you or has ceased to be your legal spouse, or if you are single, then the death benefit would be paid equally to your the children. If you do not have any living children, then the death benefit would be paid to your estate.
TERMINATED VESTED BENEFITS

ELIGIBILITY FOR TERMINATED VESTED BENEFITS:
You will be eligible to apply for a terminated vested benefit if you are no longer employed by an employer within the jurisdiction of the Plan. The requirements are as follows:

A. If you are covered by a collective bargaining agreement and have worked at least one hour of service on or after May 1, 1989, you must have at least 5 years of service.

B. If you are covered by a collective bargaining agreement and have worked at least one hour of service on or after May 1, 1997, you must have at least 5 years of service.

C. If you are not covered by a collective bargaining agreement and have worked at least one hour of service on or after May 1, 1997, you must have at least 5 years of service.

If you meet these eligibility requirements, you will be 100% vested in your accrued benefit.

APPLYING FOR YOUR TERMINATED VESTED BENEFIT:
See the rules that apply to the particular benefit you are applying for under the applicable sections of this SPD, i.e., normal retirement, early retirement, or joint and 50% (or 75%) survivor benefit.

AMOUNT OF YOUR TERMINATED VESTED BENEFIT:
The amount of your terminated vested benefit will depend upon the particular type of vested Benefit you select, i.e., normal retirement, early retirement, or joint and 50% (or 75%) survivor benefit. See the rules that apply to the particular benefit you are applying for under the applicable sections of this SPD.

TIMING OF YOUR TERMINATED VESTED BENEFIT PAYMENTS:
Your terminated vested benefit will be payable when you reach your early retirement or normal retirement age and will be calculated using the future service crediting rate in effect on the date of your termination.

TERMINATED VESTED BENEFIT DOES NOT APPLY TO DISABILITY BENEFITS:
The terminated vested benefit does not apply to circumstances in which you are being paid total and permanent disability benefits.

LIMITS ON YOUR TERMINATED VESTED BENEFIT:
Note that your terminated vested benefit may not exceed the maximum benefit allowed by law. The maximum benefit limits are discussed in the next section of this SPD.
MAXIMUM BENEFIT LIMITS

Current provisions of the federal income tax laws (called the Section 415 limits) provide for maximum annual benefit limits. These rules may restrict the benefit to which you would be entitled under the Plan’s benefit formula.

Generally, you cannot receive a monthly pension payment that exceeds the federal limit on the dollar amount of your benefit. This dollar limit varies depending on your year of birth, age at pension commencement and year of retirement. **IF YOUR EARNED BENEFIT EXCEEDS THIS LIMIT, YOUR BENEFIT MUST BE REDUCED.**

If your earned benefit exceeds the maximum benefit permitted under the federal income tax laws, you may want to consider electing the joint and 50% survivor benefit, since this form of payment may allow you to receive the benefit of greatest value from the Plan.

An accurate calculation of your maximum benefit limit cannot be done until you retire. However, an approximate preliminary determination can be made well before you retire. If you would like to have this preliminary calculation made on your behalf, please contact the Fund Office. But please note that the Fund Office is only required by federal law to provide you this estimate on an annual basis.
TAXES ON BENEFIT PAYMENTS

Your pension benefit payments are subject to federal (and possibly state) income taxes. Under federal law, income taxes will be withheld automatically, unless you elect otherwise in writing. You will be sent and IRS Form W-4P on which you may elect or reject the automatic withholding at the time your benefit application is being processed. If, during the year, you wish to change the terms of your withholding election, please contact the Fund Office.

If you receive a lump-sum payment that is not rolled into another tax-qualified plan or individual retirement account (IRA), the payment would be subject to a mandatory 20% withholding tax. A rollover is direct trust-to-trust transfer. This rule does not apply to non-spouse lump-sum death benefit payments.
SUSPENSION OF BENEFITS

Effective June 7, 2004, payments of any of the following forms of benefit will be suspended whenever you return to work in "disqualifying employment," including if you are self-employed in disqualifying employment:

- Normal retirement benefit
- Early retirement benefit
- Joint and 50% (or 75%) survivor benefit
- 10-year certain and life benefit
- Terminated vested benefit as provided under a normal retirement, early retirement, or joint and 50% (or 75%) survivor benefit

These suspension of benefit rules apply to any of these forms of payment, regardless of your retirement date.

CONDITIONS UNDER WHICH YOU WILL BE CONSIDERED REEMPLOYED:

Retirement before Your Normal Retirement Age:
If you retire before your normal retirement age, your monthly benefit will be suspended for any month in which you engage in disqualifying employment, which is defined as employment or self-employment for 40 or more hours during a 4-week or 5-week payroll period falling within any calendar month and:

1. You work in the same industry, which is defined as working in the same type of business activity (or activities) as was engaged in by any employer that maintained the Plan at the time you first received your retirement benefit (or would have received your retirement benefit had you not remained in or returned to employment);

2. You work in the same trade or craft, which is defined as working in a trade or craft in which you were employed at any time under the Plan, including any supervisory or managerial activity that is reasonably related to the underlying skills associated with the trade or craft for which you were trained or in which you acquired your work experience; and

3. You work in the same geographic area, which is defined as working in the states of Ohio and West Virginia, including portions of those states located as part of a Standard Metropolitan Statistical Area, as defined by the U.S. Census Bureau.

Retirement on or after Your Normal Retirement Age:
If you are at or over your normal retirement age, your monthly benefit will be suspended for any month in which you engage in disqualifying employment, which is defined as employment or self-employment for 40 or more hours during a 4-week or 5-week payroll period falling within any calendar month and:
1. You work in the same industry, which is defined as working in the same type of business activity (or activities) as was engaged in by any employer that maintained the Plan at the time you first received your retirement benefit (or would have received your retirement benefit had you not remained in or returned to employment);

2. You work in the same trade or craft, which is defined as working in a trade or craft in which you were employed at any time under the Plan, including any supervisory or managerial activity that is reasonably related to the underlying skills associated with the trade or craft for which you were trained or in which you acquired your work experience; and

3. You work in the same geographic area, which is working in the states of Ohio and West Virginia, including portions of those states located as part of a Standard Metropolitan Statistical Area, as defined by the U.S. Census Bureau.

**NOTIFICATION REQUIREMENTS:**
If your retirement benefits were to be suspended, you would be notified by the Fund Office of the suspension. The notification would be delivered personally or by or first-class U.S. mail during the first calendar month or payroll period (if applicable) in which your monthly retirement benefit would be suspended. The notice would identify the specific reasons for the suspension of benefits, a general description and copy of the applicable Plan provisions, a statement that the applicable DOL Regulations may be found in Section 2530.203-3 of the Code of Federal Regulations, and a description of the Plan’s appeals procedures.

**EXCEPTIONS TO DISQUALIFYING EMPLOYMENT:**
Effective September 1, 2006, the following situations would not be considered disqualifying employment and, thus, would not cause your retirement benefits to be suspended:

1. If you were to work 60 or less hours in any calendar month for the Sheet Metal Workers International Association or for a local union affiliated with the Sheet Metal Workers International Association, or for a joint apprenticeship training committee that is sponsored by, or affiliated with, a local union affiliated with the Sheet Metal Workers International Association, then such work would not be considered disqualifying employment.

2. If you were to work 60 or less hours in any calendar month for a signatory Akron District contractor or for a signatory Parkersburg District contractor, then such work would not be considered disqualifying employment, provided that (a) you perform only supervisory or estimating duties primarily in an office setting; and (b) such employment does not cause the layoff or displacement of an active journeyman or apprentice of a local union affiliated with the Sheet Metal Workers International Association.
TRUSTEES’ FINAL DETERMINATION AND YOUR APPEAL RIGHTS:
The Trustees retain the authority to make the final ruling as to whether you are engaged in disqualifying employment. However, the Trustees’ decision would be subject to review in accordance to the Plan’s claims and appeals procedures.

YOUR RESPONSIBILITY TO NOTIFY THE FUND OFFICE IF YOU BECOME REEMPLOYED (AND THE PREMISPTION THAT WILL TRIGGER A BENEFIT SUSPENSION IF YOU FAIL TO DO SO):
You are required to notify the Fund Office at such time as you become reemployed under the conditions set forth in this section of the SPD. In the event that you fail to comply with the Plan’s notification requirements (by failing to file a “Notice of Return to Work” form), the Trustees may presume that you have exceeded the hours of allowable reemployment. Your benefit will be suspended immediately and you will be notified accordingly. The Trustees will have the right to apply the suspension of your benefit retroactively to the date your employer first began work on the job-site. The Trustees may, in addition, request information from you concerning your reemployment, including tax withholding statements in any given period related to the suspected reemployment and any other reasonable information for the purpose of verifying your reemployment activity (or activities).

If you fail to file the “Notice of Return to Work” form and the Trustees presume your benefits should be suspended, you would be given the opportunity to come forward at a Suspension Review Proceeding and demonstrate that, in fact, you did not work the minimum number of hours of relevant service for the period in which your benefits were suspended. If you did not work the minimum number of hours necessary to suspend your benefits, any benefits that were suspended due your failure to file a “Notice of Return to Work” form would be paid to you.

ADVANCE DETERMINATION:
You have the right to request that an advance determination be made on your behalf and before you begin to work as to whether your possible reemployment would trigger a suspension of your benefits. You must submit your request to the Fund Office in writing and in accordance with the procedures established by the Trustees.

RESUMPTION OF BENEFITS:
You may request resumption of your benefits at such time as you no longer meet the conditions of reemployment as previously stated in this section. You must submit your request for resumption of your benefit to the Fund Office on a form approved by the Trustees.

RECOVERY OF OVERPAYMENTS:
In the event benefit payments were issued to you for any period during which your retirement benefit should have been suspended, you would be liable to repay the full amount of any overpayment(s). The manner and amount of the recovery of the overpayment(s) would be provided to you in the notice of suspension, which would be furnished to you by the Fund Office.

REINSTATEMENT OF RETIREMENT BENEFIT:
If you wish to have your retirement benefits reinstated after you cease your reemployment, you must request it in writing, on the appropriate form, that the Fund Office resume your benefit
payments. Your retirement benefit would be resumed on the first day of the calendar month following the receipt of the required notice by the Fund Office, as follows:

1. **Normal retirement benefit:** If you were receiving a normal retirement benefit at the time of the suspension, the reinstated benefit payments would be the same amount that you were receiving prior to the suspension of your benefit, plus any amount realized for service subsequent to your normal retirement resulting from your reemployment.

2. **Early retirement benefit:** If you were receiving an early retirement benefit at the time of the suspension, the reinstated benefit would be equal to the amount you were receiving prior to the suspension of your benefits, plus any amount realized for service prior to your early retirement age resulting from reemployment.

3. **Joint and 50% (and 75%) survivor benefit:** If you were receiving a joint and 50% (or 75%) survivor benefit at the time of the suspension, the reinstated benefit would be the same amount as determined under the applicable type of retirement benefit you were receiving prior to the suspension of benefits.

4. **Terminated vested benefit:** If you were receiving a terminated vested benefit at the time of the suspension, the reinstated benefit would be in the amount as determined under the applicable type of retirement benefit you were receiving prior to the suspension of benefits.

**NON-VIOLATION OF MANDATORY COMMENCEMENT:**
The Plan’s suspension of benefit rules would not operate in such a way as to violate the rules related to mandatory payout commencement (which are described below). In particular, your benefits may not be suspended beginning with the April 1 payment following the close of the Plan Year in which you attain age 70½, even if you obtain reemployment. Effective May 1, 2005, if you retire after age 70½ (or are retired and at least age 70½) and you commence reemployment in a manner that subjects you to the Plan’s suspension of benefit rules discussed in this section to the SPD, your monthly pension benefit would be suspended only to the extent that your monthly benefit would exceed the monthly required minimum distribution amount required pursuant to Section 401(a)(9) of the Internal Revenue Code and its related regulations. If you have any questions about the minimum distribution rules, you should contact the Fund Office.
COMMENCEMENT OF PENSION BENEFITS AFTER YOUR NORMAL RETIREMENT AGE

Generally, if you have retired from covered employment under the Plan, your benefits would commence no later than 60 days following the close of the Plan Year that contains your normal retirement age. The Fund Office will notify you of your eligibility for benefits. If the Fund Office does not thereafter receive your application, you would be deemed to have elected to postpone commencement of your benefits.

If you elect to continue working beyond your normal retirement age in a capacity that triggers the Plan’s suspension of benefit rules discussed in the previous section of this SPD, then you would not receive retirement benefits during the period you were reemployed. Your benefits would be suspended until your period of reemployment ends.

If you continue to work after your normal retirement age and then decide to actually retire, your normal retirement benefit would be determined in accordance with regular Plan provisions. Such provisions would give benefit credit for all work performed under the Plan prior to your actual retirement. Thus, benefit credit is earned for work performed both before and after your normal retirement age. There is a minimum monthly benefit at your late retirement age equal to the actuarial equivalent value of your accrued benefit earned as of your normal retirement age.

MANDATORY COMMENCEMENT:
Effective May 1, 1997, regardless of whether you continue to work after your normal retirement age, federal law requires that you begin receiving your pension benefits no later than April 1 following the calendar year in which you attain age 70½.

All Plan distributions will be made in accordance with Section 401(a)(9) of the Internal Revenue Code, including any regulations promulgated thereunder.
MISCELLANEOUS BENEFITS INFORMATION

NONASSIGNMENT OF YOUR BENEFITS, EXCEPT FOR QDROS:
Generally, your pension benefits are not assignable. You cannot borrow on them and your creditors may not attach them. However, as part of a divorce settlement, a court may assign part or all of your benefits to a so-called “alternate payee,” who is generally your ex-spouse or dependent children, through a qualified domestic relations order (QDRO). The Trustees must honor the terms of any valid QDRO submitted to the Plan. You may obtain a copy of the Plan’s procedures concerning QDROs by sending a written request to the Fund Office.

SMALL BENEFITS:
The Trustees may make arrangements for the payment of small monthly benefits in less frequent payments of larger amounts. If the actuarial equivalent value of your benefit does not exceed $5,000.00, you would receive the value of your benefits in a single lump-sum payment instead of through any form of payment under the Plan.

Effective May 1, 2005, any mandatory or involuntary lump-sum distribution in an amount in excess of $1,000.00, but less than $5,000.00 will be paid in the form of an automatic IRA rollover. Distributions of $1,000.00 or less may still be paid directly to you in the form of a lump sum. However, the interest of an alternate payee under a QDRO (as discussed above) will not be considered in determining whether you are eligible for a lump-sum distribution.

PLAN QUALIFICATION/AMENDMENT:
It is intended that at all times this Plan will be fully “qualified” under applicable provisions of the U.S. Internal Revenue Code, as amended, and ERISA, as amended. The Trustees have the sole authority to amend or change the terms and provisions of the Trust Agreement and Plan document as may be required to maintain this “qualified” status or for any other reason they deem appropriate. The Trustees have full, complete and binding authority to define, interpret and apply all of the terms and provisions of the Plan, any Restated Plan, the Trust Agreement, any Restated Trust Agreement, this SPD, and any contract entered by the Trustees with any third party on behalf of the Plan. This authority to define, interpret and apply includes, but is not limited to, all issues relating to eligibility, the amount of and entitlement to any forms of benefit, all issues that directly or indirectly relate to covered employment, and all issues that directly or indirectly relate to benefit terminations. Without limiting in any way the authority of the Trustees recited above, the Trustees may delegate that same authority to the Plan Administrator.

NON-DUPLICATION OF BENEFITS:
You may not receive more than one type of benefit at the same time, except that you may receive a pension benefit as the spouse of a deceased participant.

PENSION PLAN IN EFFECT AT TERMINATION:
The amount of any benefits payable under this Plan will be calculated according to the provisions of the Plan in effect at the time that you separate from all employment with all Employers by retirement or otherwise. You will be considered to have separated from all employment when you retire or when you fail to accrue at least 1 year of service during any period of 2 consecutive Plan Years.
**Retroactive Annuity Starting dates:**
Effective May 1, 2005, to the extent your payments of a pension benefit are commenced after the normal annuity starting date (i.e., the 1st day of the month following receipt of your complete retirement application), the Plan will pay the retroactive monthly payments, along with interest in an amount equivalent to the actuarial equivalent interest rate as set forth in section 1.4 of the Plan document. Such payments will be made in a lump sum.
HOW TO APPLY FOR BENEFITS

If you believe you are eligible for a benefit under the Plan, you must submit a written application to the Fund Office. The claim must be in writing, stating the basis of the claim, and authorizing the Fund Office to conduct all necessary investigations into the claim. You may apply for a benefit at any time up to 2 years prior to the date you first become eligible for the benefit, or as otherwise specifically stated in the Plan document.

The Trustees will make all determinations regarding the validity of your claim. If your claim is partially or totally denied, the Plan will hand-deliver or mail you a notice of denial within 90 days after the date you filed your claim, except in the case of a disability retirement benefit claim. In the case of a claim for disability retirement benefits, the Fund Office will notify you of the Plan’s adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Plan. The 45-day period may be extended by the Plan for up to 30 days, provided that the Plan both determines that such an extension is necessary due to matters beyond the Plan’s control and notify you, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render its decision.

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

In the case of any extension discussed in this section of the SPD, the notice of extension will specifically explain the standards on which entitlement to the benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve the issues. In addition, you will be afforded at least 45 days within which to provide any additional information.

The period of time within which the Plan is required to make its benefit determination will begin at the time your claim is filed in accordance with the reasonable procedures of the Plan, without regard to whether all information necessary to make that benefit determination accompanies the original filing. If the Plan needs additional information to make the benefit determination, the period of time for making the benefit determination will be tolled from the date of the Plan’s notification to you of its need for additional information to the date that you provide the Plan the requested information.

The Plan’s notice of denial will be written in a manner calculated to be understood by you, the claimant, and it will contain the following information:

1. the specific reason or reasons for the denial;
2. specific reference to pertinent Plan provisions on which the denial was based;
3. a description of any additional material or information necessary for you to perfect your claim and an explanation of why such material or information is necessary;

4. a description of the Plan’s review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under ERISA Section 502(a) following a denial on review; and

5. in the case of a denial by the Plan regarding disability retirement benefits,

   a) If an internal rule, guideline, protocol, or other similar criterion was relied on in making the denial, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied on in making the denial and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request; or

   b) If the denial is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the your medical circumstances, or a statement that such explanation will be provided free to you upon request.

If you are not satisfied with the Plan’s decision in regard to your benefit application, you may appeal the decision in accordance with the procedures established in the next section of this SPD.
CLAIMS APPEAL PROCEDURES

The following rules govern any appeals of a benefit denial.

Except in the case of a disability retirement benefit claim, you or your authorized representative may appeal the decision of the Plan by written notice received by the Trustees within 60 days of the mailing of the notice of the Plan’s benefit denial. In the case of a disability retirement benefit claim, you may appeal the decision within 180 days of the mailing of the notice of the benefit denial. The written notice only needs to state your name, address, the date of the Plan’s decision, and the fact that you are appealing that decision. The appeal must be addressed as follows:

Board of Trustees
Sheet Metal Workers Local Pension Fund
c/o Mary Weir, Plan Manager
BeneSys, Inc.
700 Tower Drive
Suite 300
Troy, Michigan 48098
Phone: (248) 813-9800

In response, the Plan will do the following:

A. it will provide you an opportunity to submit written comments, documents, records and other information relating to your claim for benefits;

B. it will provide you, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits; and

C. it will review your claim, taking into account all comments, documents, records and other information submitted by you or your authorized representative relating to your claim, without regard to whether the information was submitted or considered in the initial benefit determination.

In the case of a disability retirement benefit claim, the Plan will do the following:

A. it will provide a new, independent review of your claim and will not afford deference to the initial benefit denial, and the review will be conducted by an appropriate fiduciary of the Plan who is neither the individual who made the initial benefit denial that is the subject of the appeal, nor the subordinate of that individual;

B. if your appeal of the benefit denial is based in whole or in part on a medical judgment, including determinations with regard to whether a particular treatment, drug or other item is experimental, investigational, or not medically necessary or appropriate, the Plan will ensure you that the appropriate fiduciary will consult
with a health care professional who has appropriate training experience in the field of medicine involved in the medical judgment;

C. it will provide for the identification of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your benefit denial, without regard to whether the advice was relied on in making the benefit determination; and

D. it will provide that the health care professional engaged for purposes of a consultation will be an individual who is neither the individual who was consulted in connection with the benefit denial that is the subject of your appeal, nor is the subordinate of any such individual.

Prior to a determination on the appeal, you or your authorized representative may have an opportunity to review necessary and pertinent documents upon which the denial in whole or in part was based and may submit written issues and comments pertinent to the appeal.

Except in the case of a disability retirement benefit claim, the Plan will consider your appeal of the benefit denial no later than the Trustees’ next regularly scheduled quarterly meeting, which immediately follows the receipt of the notice of your appeal, unless the notice was filed within 30 days preceding the date of the next meeting. If the notice of appeal was received within 30 days prior to the next regularly scheduled quarterly meeting, the Trustees may consider the appeal at one of the next two regularly scheduled quarterly meetings following the receipt of the notice of your appeal. In the case of a disability retirement benefit claim, the Trustees will consider your appeal within 45 days following receipt of your appeal.

If special circumstances exist regarding your claim, the Trustees may take an extension of time to the next regularly scheduled meeting to review your claim, provided that you are given a written notice describing the special circumstances prior to the expiration of the original review period.

After consideration of your appeal, the Trustees will advise you or your authorized representative of the Plan’s decision, in writing, within 5 days following the meeting at which the appeal was considered. The Trustees’ notice will be written in a manner calculated to be understood by you or your authorized representative. The notice will set forth the specific reasons for the Trustees’ conclusions, and it will make specific references to the pertinent Plan provision(s) upon which the Trustees’ decision was based. The decision will be final and binding upon you, unless you file an appeal. Notification of an adverse benefit determination, upon appeal, will contain the following:

A. the specific reason(s) for the benefit denial;

B. the specific Plan provision(s) on which the determination was based;
C. a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits;

D. a description of the Plan’s procedures regarding a hearing before the Trustees and the time limits applicable to the procedures, including a statement of your right to bring a civil action under ERISA Section 502(a) following the benefit denial; and

E. the following statement: “You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your state insurance regulatory agency.”

A full hearing before the Trustees will be held in the following situations:

A. The Trustees determine, prior to making their decision on your appeal, that a hearing is necessary. In such event, the Trustees will notify you or your authorized representative of the date, time, and place set for the full hearing of your appeal by regular U.S. mail addressed to you at the address shown on your notice of appeal.

B. You or your authorized representative can request a full hearing before the Trustees by written notice within 15 days after receipt of the Trustees’ adverse decision that you wish to appeal. Your written notice needs to state only your name, address, the date of the Trustees’ decision, and a statement that you are requesting a full hearing before the Trustees.

C. In no case will the date for the hearing be set for a time later than the third regularly scheduled meeting of the Trustees following the receipt of your original notice of appeal.

At the hearing, the following practices and procedures will be in place:

A. A full written report will be kept of the proceedings;

B. In conducting the hearing, the Trustees will not be bound by the usual common law or statutory rules of evidence;

C. You or your authorized representative will have the right to review the written record of the hearing, make a copy of it and file objections to it;

D. Copies will be made of all documents and records introduced at the hearing, attached to the record of the hearing, and made a part of it;

E. All information upon which the Trustees based their original decision will be disclosed to you or your authorized representative at the hearing;
F. In the event that additional evidence is introduced by the Trustees which was not made available to you prior to the hearing, you will be granted a continuance of as much time as you need, not to exceed 30 days, to review the additional evidence; and

G. You will be afforded the opportunity to present any evidence on your behalf. If you offer new evidence, the hearing may be adjourned for a period of not more than 30 days so that the Trustees may, if they wish, investigate the accuracy of your new evidence or determine whether additional evidence should be introduced.

After consideration of the appeal, the Trustees will advise you or your authorized representative of their decision in writing within 5 days following the hearing at which the appeal was considered. The Trustees’ decision will set forth the specific reasons for their conclusion, will be written in a manner calculated to be understood by you, and will make reference to the pertinent Plan provision(s) upon which their decision was based. Their decision will be final and binding on you.

Any interpretation of the Plan’s provisions rests with the Trustees. Not in limitation, but in amplification of the foregoing, the Trustees will have the full authority and discretion to construe, interpret and apply all provisions of the Plan. They also will have full authority and discretion to determine all questions that may arise under the Plan or this SPD, including all questions relating to your eligibility to participate in the Plan, the amount of any benefits to which you, your spouse, or any of your beneficiaries or contingent annuitants may become entitled to under the Plan, and all appeals subsequent to any determinations upon application for benefits. The Trustees also will have full and complete authority and sole discretion to make any determinations or findings of fact regarding any claims and appeals of any benefit determinations. The Trustees’ decisions upon all matters within the scope of their authority will be final and binding on all parties.

Participating employers and your Union are not authorized to interpret the Plan or this SPD on behalf of the Trustees, nor can any participating employer or the Union act as an agent of the Trustees. However, the Trustees have authorized the Fund Office to handle routine matters relating to eligibility, benefits, and claims procedures. If you have questions requiring an interpretation of any Plan provision, the Fund Office may request a final determination from the Trustees.
STATEMENT OF YOUR RIGHTS UNDER ERISA

The term "ERISA" stands for the "Employee Retirement Income Security Act," which was signed into law by the U.S. Congress in 1974. Congress has amended ERISA several times since 1974.

This federal law establishes certain minimum standards for the operation of employee benefit plans, including this Plan. The Trustees of your Plan, in consultation with their professional advisors, have reviewed these standards carefully and have taken steps necessary to assume full compliance with ERISA. Among other things, ERISA requires that the participants and beneficiaries covered by the Plan be provided with certain information about their benefits, how they may qualify for benefits, and the procedures to follow when filing a claim for benefits. This information has already been presented in the preceding pages of this SPD.

READ THIS SECTION CAREFULLY. ONLY BY DOING SO CAN YOU BE SURE THAT YOU HAVE THE INFORMATION YOU NEED TO PROTECT YOUR RIGHTS AND YOUR BEST INTERESTS UNDER THIS PLAN.

(A) ERISA provides that all Plan participants are entitled to:

(1) Examine, without charge, at the office of the Administrative Manager and at other locations (worksites at which at least 50 individuals are employed and the Union halls), all Plan documents, including insurance contracts, collective bargaining agreements, and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports and plan descriptions.

(2) Obtain copies of all Plan documents, Trust agreements and the annual financial reports (Form 5500s) upon written request to the Administrative Manager. The Administrative Manager may make a reasonable charge for the copies.

(3) Obtain a complete list of the employers sponsoring the Plan, upon written request to the Administrative Manager, which is available for examination by participants and beneficiaries at a reasonable copying charge. In addition, participants and beneficiaries may receive from the Administrative Manager, upon written request, information as to whether a particular employer or employee organization is a sponsor of the Plan and, if the employer or employee organization is a plan sponsor, the sponsor's address.

(4) Receive a summary of the Plan’s annual financial report (Form 5500). The Administrative Manager is required by law to furnish each participant with a copy of this summary of the annual report.
(5) Obtain a statement telling you whether you have a right to receive a pension at normal retirement age and, if so, the amount of your normal retirement benefit.

(6) If you do not have a right to a pension, the statement will tell you the number of years you have to work to be eligible to receive a pension. This statement must be requested in writing and is not required to be given more than once per year.

(B) In addition to creating rights for participants, ERISA also imposes duties upon the people who are responsible for the operation of the Plan. For instance, no person or entity, including your employer or the Union, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit to which you may be entitled, or for exercising your rights under ERISA.

(C) If your claim for a pension benefit is denied, in whole or in part, you must receive a written explanation of the reasons for the denial. You have the right to have the Plan review and reconsider your claim.

(D) Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, a court may require the Administrative Manager to provide the materials and pay up to $110.00 per day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrative Manager.

(E) If you have a claim for benefits that is denied, in whole or in part, you may file a lawsuit in state or federal court.

(F) If it should happen that Plan's fiduciaries misuse the Plan assets, or if you are discriminated against for asserting your rights under ERISA, you may seek assistance from the Employee Benefits Security Administration of the U.S. Department of Labor, or you may file a lawsuit in a federal court.

(1) The court will decide who should pay the court costs and attorney fees. If you are successful, the court may order the person you have sued to pay these costs and fees.

(2) If you lose, the court may order you to pay these costs and fees if it finds, for example, that your claim was frivolous.

(G) If you have any questions about your Plan, you should contact the Administrative Manager.

(H) If you have any questions about this statement or about your rights under ERISA, you should contact the nearest area office of the Employee Benefits Security
Administration at the following locations:

U.S. Department of Labor  
Employee Benefits Security Administration  
1730 K Street, Suite 556  
Washington, D.C. 20006  
Phone: (202) 254-7013

Or

U.S. Department of Labor  
Employee Benefits Security Administration  
1885 Dixie Highway, Suite 210  
Ft. Wright, Kentucky 41011-2664  
Phone: (606) 578-4680

Or

Division of Technical Assistance and Inquiries  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210

There is additional general information which you may need to know about your Plan. This information has been summarized in the next section of this SPD.
ADDITIONAL INFORMATION REQUIRED BY ERISA

1. **NAME OF PLAN:**
   Sheet Metal Workers Local Pension Fund

2. **PLAN ESTABLISHED AND MAINTAINED BY:**
   Board of Trustees
   Sheet Metal Workers Local Pension Fund
   c/o Mary Weir, Plan Manager
   BeneSys, Inc.
   700 Tower Drive
   Suite 300
   Troy, Michigan 48098
   Phone: (248) 813-980

3. **SPONSORING EMPLOYERS:**
   Upon written request to the Fund Office, you may receive information as to whether a particular employer is a sponsor of the Plan. If the employer is a Plan sponsor, the Fund Office will furnish the employer’s address.

4. **INTERNAL REVENUE SERVICE EMPLOYER IDENTIFICATION NUMBER (EIN):**
   34-6666753

5. **PLAN NUMBER:**
   001

6. **TYPE OF PENSION PLAN:**
   The Sheet Metal Workers Local Pension Fund is referred to as a defined benefit plan. This means that the dollar amount of benefits provided is based on either years of service or the amount of contributions paid on behalf of the participants.

   The exact dollar amount of the contribution is determined by collective bargaining between the Union and Employers. The level of benefits is determined actuarially considering contribution income, mortality rates, turnover of Employees, general economic conditions and other facts affecting fund income and costs. Actuarial valuations are performed by enrolled actuaries retained by the Trustees on the Participants’ behalf. Cost projections and determining benefit levels are done in consultation with the actuary. Although the Trustees and professional advisors make every effort to fix benefit levels accurately, benefit levels are subject to adjustments depending on changes in economic conditions, results of collective bargaining and other necessary changes related to actuarial assumptions.

7. **TYPE OF ADMINISTRATION OF THE PENSION PLAN:**
   This Plan is administered and maintained by the Board of Trustees for the Sheet Metal Workers Local Pension Fund. Address all communications with the Board of Trustees to:
Board of Trustees  
Sheet Metal Workers Local Pension Fund  
c/o Mary Weir, Plan Manager  
BeneSys, Inc.  
700 Tower Drive  
Suite 300  
Troy, Michigan 48098  
Phone: (248) 813-9800

8. **AGENT FOR SERVICE OF LEGAL PROCESS:**  
The following person has been designated as agent for service of legal process.

Timothy P. Piatt, Esq.  
Macala & Piatt, LLC  
601 South Main Street  
North Canton, Ohio  
Phone: (330) 493-1570

Service of legal process also may be made upon the Board of Trustees or any individual Trustee.

9. **NAME AND ADDRESS OF PRINCIPAL PLACE OF BUSINESS OF EACH TRUSTEE:**

<table>
<thead>
<tr>
<th>Management Trustees</th>
<th>Union Trustees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Philip Chiarappa</td>
<td>Mr. Jerry Durieux</td>
</tr>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mr. Matt Fox</th>
<th>Mr. Brad Klausner</th>
</tr>
</thead>
<tbody>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mr. Thomas Geopfert</th>
<th>Mr. Scott Mazzulli</th>
</tr>
</thead>
<tbody>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mr. James Hurley</th>
<th>Mr. Tom Wiant</th>
</tr>
</thead>
<tbody>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
<tr>
<td>[address]</td>
<td>[address]</td>
</tr>
</tbody>
</table>
10. **COLLECTIVE BARGAINING AGREEMENT:**
   This Plan is maintained pursuant to a collective bargaining agreement between Sheet Metal Workers Local Union and the various participating employers. You may obtain a copy of the collective bargaining agreement by writing to the Fund Office, or you may examine it at the Fund Office.

11. **SOURCES OF INCOME:**
   This Plan is funded through contributions by the contributing employers on behalf of their employees under the terms of a collective bargaining agreement and by investment income earned on the Fund’s assets.

   The Plan is subject to periodic actuarial review to assure that the relationship between income and benefit costs meets the funding standards required by ERISA.

12. **DATE OF THE PLAN’S FISCAL YEAR END:**
   April 30.

13. **STATEMENT ON PLAN TERMINATION INSURANCE:**
   Your pension benefits under the Plan are insured by the multiemployer portion of the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension agreement involving two or more unrelated employers, usually in a common industry.

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

   The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant’s years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC’s maximum guarantee limit is $35.75 per month times a participant’s years of service. For example, the maximum guarantee for a retiree with 30 years of service would be $1,072.50 per month.

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

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

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

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