

Checklist Item #29	Resubmitted Application for Approval of a Suspension of Benefits Under MPRA
Iron Workers Local 17 Pension Fund	EIN: 51-0161467 Plan No.: 001
<p>Does the application include the plan sponsor's representation that, if it receives the Treasury Department's final authorization to suspend and then chooses to implement the suspension, it will also amend the plan</p> <ul style="list-style-type: none"> <li>• to indicate that the suspension will cease upon the plan sponsor's failure to determine that both all reasonable measures continue to be taken to avoid insolvency and that the plan is projected to become insolvent without a suspension,</li> <li>• to require that any future benefit improvements must satisfy §432(e)(9)(E), and</li> <li>• to specify that the plan sponsor will not modify these amendments, notwithstanding any other provision of the plan document.</li> </ul> <p>See section 6.06.</p>	<p>The application for the Iron Workers Local 17 Pension Fund includes a Certification signed by the Authorized Trustee on behalf of the Board of Trustees (Plan Sponsor) along with a draft Amendment which will be executed upon the approval of the Pension Fund's application by the Department of Treasury. The Certification and proposed Amendment, which is based upon our interpretation of the requirements under Revenue Procedure 2016-27, Section 6.06, is attached as IW17PF_881 – IW17PF_885.</p>



# Iron Workers Local 17 Fringe Benefit Funds, Inc.

INSURANCE PLAN • PENSION FUND • ANNUITY FUND

Mailing Address: P.O. BOX 6327 • CLEVELAND, OHIO 44101-1327

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## Certification Regarding Plan Amendments

The Board of Trustees for the Iron Workers Local 17 Pension Fund, understands and acknowledges that upon final authorization to implement the proposed Suspension Plan, it will execute the attached Amendment to the Iron Workers Local 17 Pension Fund which specifically provides the following certifications pursuant to Internal Revenue Code Section 432(e)(9)(H)(vi):

1. A plan amendment implementing the plan changes necessary for the implementation of the Suspension Plan.
2. A plan amendment will be timely adopted and not modified at any time before the suspension of benefits expires.
3. A plan amendment providing that in accordance with Code Section 432(e)(9)(C)(ii), the benefit suspension will cease as of the first day of the first plan year following the plan year in which the plan sponsor fails to determine that both:
  - (a) All reasonable measures to avoid insolvency continue to be taken during the period of the benefit suspension; and
  - (b) The plan is projected to become insolvent unless benefits continue to be suspended.
4. A plan amendment providing that any future benefit improvements must satisfy the requirements of Code Section 432(e)(9)(E).

Richard Jordan

Authorized Trustee Representative for the  
Iron Workers Local 17 Pension Fund

Date: 7/29/16

**AMENDMENT  
TO THE  
IRON WORKERS LOCAL 17 PENSION FUND**

**RULES AND REGULATIONS**

This Agreement, made this \_\_\_\_ day of \_\_\_\_\_, 2017, by and between the Board of Trustees of the Iron Workers Local 17 Pension Fund:

WHEREAS, the Board of Trustees of the Iron Workers Local 17 Pension Fund previously adopted the Pension Plan Rules and Regulations effective May 1, 2014 (the "Plan") and currently administers and maintains the Plan for the benefit of members covered thereunder; and

WHEREAS, the right to further amend the Plan has been reserved to the Board of Trustees under Article VIII of the Plan; and

WHEREAS, it is the intent of the Board of Trustees to amend the Plan to implement a suspension plan in compliance with the Multiemployer Pension Reform Act of 2014 ("MPRA") as codified in Internal Revenue Code ("Code") Section 432(e)(9) and the Employee Retirement Income Security Act of 1976 ("ERISA") Section 305(e)(9);

WHEREAS, the Board of Trustees certifies that the benefit suspension shall commence February 1, 2017 after authorization by the Secretary of Treasury and shall cease as of the first day of the first Plan Year following the Plan Year that the Board of Trustees fails to determine both of the following:

- (a) All reasonable measures to avoid insolvency continue to be taken during the period of the benefit suspension; and
- (b) The Plan is still projected to become insolvent unless benefits are suspended under this suspension plan;

WHEREAS, the Board of Trustees certifies that it will not provide any future benefit improvements during the period of this benefit suspension for active participants and beneficiaries unless and until such as time as equitable benefit improvements are adopted for all participants and beneficiaries in accordance with IRC Section 432(e)(9)(E);

WHEREAS, the Board of Trustees certify that the benefit suspensions in this Plan Amendment shall not be modified, notwithstanding the provisions of Article VIII of the Plan, before the suspension of benefits expires.

NOW, THEREFORE, the Board of Trustees agrees and declares that, effective February 1, 2017, the Plan be, and hereby is, amended in the following respects:

**Article I, Section 1.29 shall be added in its entirety to read as follows:**

**Section 1.29. Suspension Plan Terms**

“Suspension Plan” means the changes to this Plan, including reduction in accrued benefits and elimination of early retirement subsidies, adopted by the Board of Trustees upon approval of the Department of Treasury in accordance with Code Section 432(e)(9) and ERISA Section 305(e)(9). The effective date of the Suspension Plan shall be referred to herein as the “Suspension Date” which is February 1, 2017.

“Affected Participants” include all Participants, Beneficiaries and Alternate Payees under the Pension Fund as of the Suspension Date that are not otherwise classified as “Exempted Participants” or “Limited Suspension Participants.”

“Exempted Participants” include the following: (1) any Participant or Beneficiary that if the Suspension Plan was applied would have a monthly benefit below 110 percent of the monthly benefit which is guaranteed by the Pension Benefit Guaranty Corporation; (2) any Participant or Beneficiary that has attained age 80 as of the last day of the month that includes the effective date of the Suspension Plan; (3) any Participant or Beneficiary receiving a Disability Pension as of the effective date of the Suspension Plan.

“Limited Suspension Participants” include Participants and Beneficiaries who are between age 75 and age 80 as of the last day of the month that includes the effective date of the Suspension Plan. This group shall have the suspension and reduction of benefits limited in accordance with Code Section 432(e)(9)(D)(ii).

**Article III, Section 3.03 shall be amended in part to add a new paragraph (a) to read as follows:**

**Section 3.03. Regular Pension – Amount**

- (a) Under the terms of the Suspension Plan, no Affected Participant is eligible to accrue a benefit which on average is greater than \$72.00 per Pension Credit per year of Service earned as of the Suspension Date. Effective as of the Suspension Date, all Affected Participants in pay status shall begin receiving an adjusted monthly benefit reflecting the adjusted benefit accrual of no greater than \$72.00 on average. Limited Suspension Participants shall receive the adjusted monthly benefit reflecting his or her age as of the last day of the month that includes the Suspension Date. Effective as of the Suspension Date, all other Affected Participants under the Plan shall receive an adjustment in the Plan records.

**Article III, Section 3.03 shall be amended to change paragraphs (a) through (l) to (b) through (m).**

**Article III, Section 3.13 shall be amended in its entirety to read as follows:**

**Section 3.13. Special 30 Year Service Pension – Amount**

The amount of the Special 30 Year Service Pension shall be the amount of the Regular Pension to which the Participant would be eligible upon attaining age 65 which is in effect on the Participant's Annuity Starting Date.

Provided; however, under the Suspension Plan, no Affected Participant that retired prior to age 62 shall receive the full amount of the Regular Pension to which the Participant would be eligible upon attaining age 65 even under the Special 30 Year Service Pension. Accordingly, as of the Suspension Date, all Affected Participants in pay status shall begin receiving an adjusted monthly benefit reflecting a reduction of one and one-half percent (1.5%) per year younger than age 62 or one eighth of one percent (0.125%) per month younger than age 62 the Affected Participant was at his or her retirement date. Limited Suspension Participants shall receive the adjusted monthly benefit reflecting his or her age as of the last day of the month that includes the Suspension Date.

**Article IV, Section 4.02 shall be amended to change subsection (c) to read as follows:**

**Section 4.02. Pension Credits.**

(c) Employment after May 1, 1986 until May 1, 2005

For employment after May 1, 1986, a Participant shall be credited with Pension Credits on the basis of his hours of work in Covered Employment in accordance with the following schedule for the Plan Credit Year ending April 30, 1986 through April 30, 2005:

<b>Hours of Work</b>	<b>Pension Credit</b>
Less than 300	0 Pension Credit
300 but less than 600	¼ Pension Credit
600 but less than 900	½ Pension Credit
900 but less than 1,200	¾ Pension Credit
1,200 but less than 1,750	1 Pension Credit
1,750 but less than 2,000	1-1/4 Pension Credits
2,000 or more hours	1-1/2 Pension Credits

A Participant was no longer eligible to earn more than one (1) Pension Credit for any Plan Year beginning on or after May 1, 2005.

Effective as of the Suspension Date, all Participants under this Plan shall have all Pension Credits earned between May 1, 1986 and April 30, 2005 revised to the following schedule:

Hours of Work	Pension Credit
Less than 300	0 Pension Credit
300 but less than 600	¼ Pension Credit
600 but less than 900	½ Pension Credit
900 but less than 1,200	¾ Pension Credit
1,200 or more hours	1 Pension Credit

Under the terms of the Suspension Plan, no Affected Participant is eligible to earn more than one (1) Pension Credit for any Plan Year. Effective as of the Suspension Date, all Affected Participants in pay status shall begin receiving an adjusted monthly benefit reflecting the new total Pension Credits. Limited Suspension Participants shall receive the adjusted monthly benefit reflecting his or her age as of the last day of the month that includes the Suspension Date. Effective as of the Suspension Date, all other Affected Participants under the Plan shall receive an adjustment in the Plan records.

**Article VI, Section 6.08(a) shall be amended in part to add a new subparagraph (3) to read as follows:**

**Section 6.08. Suspension of Benefits.**

**(a) Before Normal Retirement Age.**

- (3) Under the Suspension Plan, any Pensioner as of the Suspension Date will have the ability to return to work in otherwise disqualifying employment for up to 39 ½ hours paid a month without having the monthly benefit suspended. “Disqualifying Employment” for this provision shall be defined under the same rules as apply to Pensioners after Normal Retirement Age in subsection (b) of this Section 6.08. Advance notice of the return to work must be provided in accordance with Section 6.08(d). Failure to provide such notice will result in the application of the penalties under Section 6.08(a)(2) above.

**EXCEPT** as herein amended and modified, all of the terms and provisions of the Plan are hereby affirmed.

IN WITNESS WHEREOF, the Board of Trustees of the Iron Workers Local 17 Pension Fund has caused the foregoing Amendment to be executed at Cleveland Ohio on the day, month and year first written above.

BOARD OF TRUSTEES

_____	_____
_____	_____
_____	_____

<b>Checklist Item #35</b>	<b>Resubmission Application for Approval of a Suspension of Benefits Under MPRA</b>
Iron Workers Local 17 Pension Fund	EIN: 51-0161467 Plan No.: 001
Does the application include a designation of power of attorney for each authorized representative who will represent the plan sponsor in connection with the application. See section 7.05 and Appendix B.	The Trustees for the Iron Workers Local 17 Pension Fund prepared the Power of Attorney and Designation of Authorized Representative Before the Department of Treasury based upon the Model document provided in Revenue Procedure 2016-27. The Power of Attorney Designation signed by the Chairman Trustee for the Iron Workers Local 17 Pension Fund as the Authorized Trustee and the Pension Fund's Legal Counsel is attached at pages IW17PF_887 - 888.

**Power of Attorney and Declaration of Authorized Representative Before the  
Department of Treasury**

**Applicant information:** Board of Trustees, Iron Workers Local 17 Pension Fund  
3250 Euclid Avenue  
Room 150  
Cleveland Ohio 44115  
EIN: 51-0161467  
Plan number: 001  
Richard Jordan, Chairman of the Board of Trustees Phone:  
(216) 241-1086  
  
Fax: (216) 241-2904

The Board of Trustees for the Iron Workers Local 17 Pension Fund hereby appoints the following representative as attorney-in-fact to represent the taxpayer before the Department of the Treasury and perform acts related to the attached application dated July 29, 2016 for suspension of benefits under §432(e)(9) of the Internal Revenue Code of 1986, as amended.

**Representative information:** Teresa R. Pofok  
Goldstein Gragel LLC  
1111 Superior Avenue  
Suite 620  
Cleveland Ohio 44114  
EIN: 26-3575398  
Phone: (216) 771-6633 ext. 4  
tpofok@ggcounsel.com  
Fax: (216) 771-7559

Send copies of notices and communications to representative: Yes

With the exception of the acts described below, I authorize my representative(s) to receive and inspect my confidential tax information and to perform acts that I can perform with respect to the attached application dated July 29, 2016 for suspension of benefits under § 432(e)(9). For example, my representative(s) shall have the authority to sign any agreements, consents, or similar documents.

Specific acts not authorized: None

**Signature of Applicant and Date**

Redacted by the U.S. Department of the  
Treasury

7/29/16

Richard Jordan  
Authorized Trustee Representative for Iron Workers Local 17 Pension Fund



### **Declaration of Representative**

Under penalties of perjury, by my signature below, I, Teresa R. Pofok, declare that:

- I am not currently suspended or disbarred from practice before the Internal Revenue Service;
- I am authorized to represent the Applicant for the matter(s) specified in this Power of Attorney and Declaration of Representative; and
- I am an Attorney—a member in good standing of the bar of the highest court of the jurisdiction of the State of Ohio.
- My Ohio Bar License Number is 0064156
- My IRS CAF Number is 0307-86504R

### **Signature of Representative and Date:**

Redacted by the U.S. Department of  
the Treasury

Teresa R. Pofok  
Goldstein Gragel LLC

7/29/2014

Checklist Item #36	Resubmitted Application for Approval of a Suspension of Benefits Under MPRA
Iron Workers Local 17 Pension Fund	EIN: 51-0161467 Plan No.: 001
<p>Does the application include</p> <ul style="list-style-type: none"> <li>• the required plan documents,</li> <li>• any recent amendments,</li> <li>• the summary plan description (SPD),</li> <li>• the summary of material modifications, and</li> <li>• the most recent determination letter.</li> </ul> <p>See section 7.06</p>	<p>The following information was initially provided with the December 23, 2016 application on behalf of the Iron Workers Local 17 Pension Fund:</p> <ul style="list-style-type: none"> <li>• Iron Workers Local 17 Pension Fund Pension Plan Rules and Regulations Restated Effective May 1, 2010, including all amendments(pages IW17PF_371-488);</li> <li>• Iron Workers Local 17 Pension Fund Pension Plan Rules and Regulations Restated Effective May 1, 2014 as amended through December 31, 2014(pages IW17PF_489-598);</li> <li>• Iron Workers Local 17 Pension Fund Summary Plan Description Updated 2013(pages IW17PF_599-662);</li> <li>• IRS Determination Letter Dated October 19, 2012(pages IW17PF_663-665); and</li> <li>• IRS Acknowledgement Letter Dated March 12, 2015 regarding pending IRS Determination Letter Request (page IW17PF_667).</li> </ul> <p>On January 20, 2016, the Pension Fund received a favorable IRS Determination Letter on the May 1, 2014 Plan Restatement, so a copy is provided at pages IW17PF_889 – IW17PF_892.</p>

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

DEPARTMENT OF THE TREASURY

Date: JAN 20 2016

BOARD OF TRUSTEES FOR THE IRON  
WORKERS LOCAL 17 PENSION PLAN  
3250 EUCLID AVENUE ROOM 150  
CLEVELAND, OH 44115

Employer Identification Number:  
51-0161467  
DLN:  
17007044125005  
Person to Contact:  
DWAYNE T MASON ID# 31037  
Contact Telephone Number:  
(513) 263-4750  
Plan Name:  
IRON WORKERS LOCAL 17 PENSION FUND  
  
Plan Number: 001

Dear Applicant:

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

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

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

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

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

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

This determination letter applies to the amendments dated on 11/11/14 & 8/23/13.

This determination letter also applies to the amendments dated on

Letter 5274

BOARD OF TRUSTEES FOR THE IRON

2/9/10.

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

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

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

Sincerely,

Redacted by the U.S. Department of the  
Treasury

Karen D. Truss  
Director, EP Rulings & Agreements

Addendum

Letter 5274

BOARD OF TRUSTEES FOR THE IRON

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

Letter 5274