

PLUMBERS LOCAL UNION NO. 68
PENSION FUND
PLAN OF DEFINED CONTRIBUTION BENEFITS

SUMMARY PLAN DESCRIPTION

FUND'S LOGO

July 1, 2016 Edition

Printer's Union Bug

June 21, 2016
Version 11
W/ Amd. #3

How to Apply for Your Accumulated Share

If you are you thinking about Retirement, and you believe you may be entitled to a benefit from this Plan:

1. You should telephone the Fund Office at (713) 862-4871.
2. The Fund Office will tell you if you are eligible for benefits under this Plan.
3. The Fund Office can furnish you with an application or it can be printed from the website.
4. You must complete and sign the application form.
5. Mail or bring the completed and signed application form, along with any required documentation, to the Fund Office:

**PLUMBERS LOCAL UNION NO. 68 PENSION FUND
PLAN OF DEFINED CONTRIBUTION BENEFITS**

468 Link Road
Houston, TX 77009
(713) 862-4871

WEBSITE:

www.plu68benefitfunds.com

THIS SPD AND ALL APPLICATION FORMS ARE AVAIABLE ON THE WEBSITE.

**ALL PARTICIPANTS ARE REMINDED THAT
THEY MUST NOTIFY THE FUND OFFICE WHEN:**

1. There is a change of address.
 2. There is a divorce or legal separation. (Provide court certified divorce decree including any Qualified Domestic Relations Order (QDRO)/legal separation papers) *
 3. There is a marriage. (Provide a certified copy of the marriage license)
 4. There is a death. (Provide a certified copy of the death certificate)
- * Any QDRO must be in a form acceptable to the Trustees.

June 21, 2016
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NOTICE

This Plan will not be deemed to constitute a contract of employment or give any Employee of an Employer the right to remain in the service of the Employer or to interfere with the right of the Employer to discharge any Employee. These issues are covered by your Collective Bargaining or Participation Agreement.

You MUST satisfy all of the eligibility provisions in order to be eligible for the benefits of this Plan. Possession of this Booklet does not automatically entitle you to Plan benefits.

The Board of Trustees has full and exclusive authority in its sole discretion to determine all questions of coverage and eligibility, methods of providing or arranging for benefits and other related matters. The Trustees also have full power to construe the provisions of the Agreement and Declaration of Trust for this Plan and the Amended and Restated Rules and Regulations of this Plan. Any such determination and any such construction adopted by the Trustees in good faith shall be binding on all entities and beneficiaries of this Plan.

The Amended and Restated Rules and Regulations of this Plan are divided into sections and the pages within the sections are numbered for convenience of reference. These captions and numbers in no way limit or expand upon the provisions of this Plan. Each provision of this Plan is severable from the others and the invalidity of one or more provisions or portions in this Plan shall not have any affect upon the validity or enforceability of any of the other provisions or portions of this Plan.

This Booklet and all related documents are written to be as understandable as possible. This effort has simplified the language. It is not intended that this simplification will supersede the coverage and requirements of the Plan. This booklet is a summary of the complete Amended and Restated rules and regulations. The Amended and Restated rules and regulations control over this SPD.

TABLE OF CONTENTS

	Page
<i>How to Apply for Your Accumulated Share</i>	1
<i>A Message from the Board of Trustees</i>	1
<i>Definitions</i>	3
<i>Participation in the Plan</i>	6
<i>Wage Deferral Plan Participation</i>	6
<i>Employee Contributions</i>	7
<i>Transfers of Contributions to the Local Union No. 68 Pension Fund Plan of Defined Contribution Benefits (Your Home Fund)</i>	8
<i>Individual Accounts</i>	8
<i>Military service</i>	9
<i>Special Allocation</i>	10
<i>Investment of Contributions</i>	11
<i>Wage Deferral Account</i>	12
<i>Eligibility for Benefits</i>	12
<i>Payment of Your Accumulated Share</i>	13
<i>Some Questions and Answers</i>	16
<i>Checklist: Things For You To Do</i>	19
<i>Review and Appeals Procedures</i>	200
<i>Plan Information</i>	244
<i>Statement of ERISA Rights</i>	277

June 21, 2016
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A Message from the Board of Trustees
OF THE
PLUMBERS LOCAL UNION NO. 68 PENSION FUND
PLAN OF DEFINED CONTRIBUTION BENEFITS

468 Link Road
Houston, TX 77009
Telephone: (713) 862-4871/www.plu68benefitfunds.com

To All Covered Participants:

We are pleased to provide you with this Booklet describing the Pension Fund's Plan of Defined Contribution Benefits. This Plan is qualified under the Internal Revenue Code as a Profit Sharing Plan, an individual account plan, with negotiated contributions for hours worked for a contributing Employer. This booklet includes all of the changes that have been made to the Plan through March 2016.

The Board of Trustees added a Voluntary Employee Wage Deferral Plan, effective July 1, 2015. You may be able to elect withholding of your pre-tax wages to be contributed to the Plan and held in your Individual Account. The details are explained in this booklet.

If you are a Participant in the Plan who is working in employment outside Local 68's jurisdiction and would like to maintain your Individual Account in Houston, see the section about a Transfer of Contributions (also referred to as "Money-Follows-the-Man Reciprocity") for more information.

If you have transferred your Union membership from Local No. 68 to another United Association Local Union and no contributions have been made to this Plan on your behalf for at least 12 consecutive months, you may rollover your Individual Account balance into the other U. A. Local's qualified plan.

The booklet focuses on events in your life and how your pension benefits are affected by those events. It summarizes:

- When you become a participant in this Plan;
- How you accumulate monies into an Individual Account;
- The types of benefits you may receive; and
- What you need to do to receive your benefits from the Plan.

Please read these rules and their explanations very carefully in order to understand your rights to any benefit which you believe may be due to you. Terms that are capitalized but not defined in this SPD Booklet are defined in the official Plan document (Amended and Restated rules and regulations).

We have tried to explain all of the provisions of the Plan as clearly as possible. The Plan document is a complex document. The Plan must take into account a wide variety of conditions affecting Participants. This Booklet is only a summary of the Plan. It does not contain all of the Plan details and may not reflect later Plan changes. Accordingly, this Booklet creates no rights.

In the case of any discrepancy between this Booklet and the Plan's Amended and Restated Rules and Regulations, the official Plan document governs.

If you have questions after reading this Booklet, you can call or write the Fund Office regarding the Plan and how any rules affect your Beneficiaries and you.

For your protection, only we, as the full Board of Trustees, are authorized to interpret the Plan. Information you receive from the Union or individual Employers or their representatives should be regarded as unofficial. Any information or opinion concerning your rights under the Plan, to be official, must be communicated to you in writing and signed on behalf of the Board of Trustees.

Also, be sure to inform the Fund Office of any change in your mailing address to ensure that you receive all future communications.

This Booklet is intended to serve as the Plan's Summary Plan Description (SPD), which is required to be distributed to all Participants, free of charge, by the Employee Retirement Income Security Act of 1974 (ERISA), as amended. We hope that you will find this Booklet helpful and that you and your family will enjoy the protection of the Plan for many years to come.

Sincerely,
BOARD OF TRUSTEES

A BRIEF SUMMARY OF THE PLAN

DEFINITIONS

The following are definitions of some of the words that are used throughout this Booklet. They may be helpful to you as you read the information that appears on the following pages.

- 1. *Accumulated Share.*** Your “Accumulated Share” is the amount in your Individual Account at the last Valuation Date plus any Employer Contributions received since that time, plus your share of the net investment income (if any), less your share of the administrative charge. The total Accumulated Share also includes your Wage Deferral Account as of the last Valuation Date. Your Accumulated Share is used to determine the benefits that are payable to you when you become eligible to receive them.
- 2. *Beneficiary.*** A “Beneficiary” is a person who is entitled to receive benefits from this Plan. Employees and former Employees are Beneficiaries, provided they have not yet received the balance in their Individual Accounts. A legal Spouse or any other person named by you may also be a Beneficiary.

If you have been married for at least 1 year, your legal Spouse will be considered as your Beneficiary unless you and your Spouse sign notarized forms agreeing to name someone else.
- 3. *Disability or Disabled.*** “Disability” or “Disabled” means that, as a result of an illness or an injury, you are totally and permanently disabled and unable to perform any substantial gainful activity. Evidence of the disability must be submitted to the Fund and approved by the Board of Trustees.
- 4. *Employee.*** You are an “Employee” if:

 - (a) You are working in the jurisdiction of Local Union No. 68 or a participating Union; and
 - (b) You are either a Non-Bargained Employee whose employment is governed by a Participation Agreement or you are a Bargained Employee whose employment is governed by a Collective Bargaining Agreement between your Employer and the Union; and
 - (c) Contributions are being made on your behalf by your Employer.
- 5. *Employee Contributions.*** “Employee Contributions” mean the amount of wages contributed by an Employee through a Voluntary Employee Wage Deferral Agreement into a separate Wage Deferral Account, subject to limitations established by law.
- 6. *Employer.*** “Employer” means:

 - (a) An employer who is required to contribute to the Plan pursuant to the terms of a Collective Bargaining Agreement with the Union;
 - (b) The Union or other employer that is required to contribute to the Plan on behalf of its employees pursuant to the terms of a Participation Agreement with the Trustees;
 - (c) The Trustees on behalf of the Plan’s full-time employees; and

(d) The Trustees of any other Plan that otherwise contribute to this Plan on behalf of their employees. If you would like to know if an employer or employee organization is a contributing employer to the Plan, you may request that information in writing from the Trustees.

7. Individual Account. Your “Individual Account” is set up for each Participant to record all of the Employer Contributions that are made to this Plan on your behalf, investment gains and losses and administrative expenses. In addition, the Individual Accounts shall include an eligible Participant’s portion of the Special Allocation each year, described later in this booklet. All of the Individual Accounts are “valued” once each year, on June 30th. The balance of your Voluntary Wage Deferral account is recorded separately. These two accounts together make up your Accumulated share. A more complete explanation of the valuation of Individual Accounts begins on page 8.

8. Qualified Domestic Relations Order (QDRO). A “Qualified Domestic Relations Order” is also called a “QDRO”. A “QDRO” is a court order which is sometimes issued as a result of a divorce. Its purpose is to guarantee a Plan Participant’s former Spouse his or her fair share of the Participant’s Individual Account balance that has accrued during the marriage period. The Plan is required by law to honor a QDRO.

The Plan will comply with any QDRO that otherwise conforms to the Plan provisions provided the QDRO is issued by a court of competent jurisdiction. Employees and Beneficiaries may obtain, without charge, a copy of the procedures governing Qualified Domestic Relations Order (QDRO) determinations and sample language from the Fund Office or the Website. If you have a former Spouse to whom a QDRO has been issued as part of a divorce settlement, that document will be taken into account when determining the amount of your Accumulated Share.

9. Retirement. The term “Retirement” means that you are at least age 62 and have completely withdrawn from any work of any type in the plumbing and pipefitting industry or if you have applied for and begun receiving a monthly pension benefit from the National Pension Plan.

10. Spouse. The term “Spouse” means a person to whom you are married under the laws of the jurisdiction where the marriage was celebrated. Also, if provided under a Qualified Domestic Relations Order, your former Spouse.

11. Terminated Employee. If you have not worked in Covered Employment for a period of time, as described on page 16, you will be considered a “Terminated Employee”.

12. Transfer of Contributions. “Transfer of Contributions” is also known as “Money-Follows-the-Man Reciprocity” and refers to the transfer of the Contributions to our Plan that were made to another Local Union’s Defined Contribution Plan on your behalf by an Employer for whom you are working, provided that Employer’s principal place of business is located outside the jurisdiction of Local Union Number 68.

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132. Valuation Date. The “Valuation Date” is the date each year when Individual Accounts are valued to determine the total amount in the each Account. The total amount includes all of the Employer Contributions made on your behalf plus your share of the investment income earned (if any) minus your share of the cost to administer the Plan (the administrative charge). As mentioned above, in # 7, the Valuation Date is June 30th of each year.

143. Voluntary Employee Wage Deferral Agreement. A “Voluntary Employee Wage Deferral Agreement” is a written agreement between you and your Employer in which you agree to accept a ~~deferral~~ ~~reduction~~ in wages from your Employer and for such wages to be contributed to this Plan.

154. Wage Deferral Account. A “Wage Deferral Account” will be an Account established on your behalf to record Employee Contributions submitted to this Plan based on your election to contribute on the Voluntary Employee Wage Deferral Agreement. The Wage ~~Deferral~~ ~~Reduction~~ Account will also record investment gains and losses and administrative expenses. All of the Wage Deferral Accounts are “valued” daily. You may view your Wage Deferral Account online at any time on the following website: www.plu68benefitfunds.com, by following appropriate links.

PARTICIPATION IN THE PLAN

All Employees working for Employers whose Collective Bargaining or Participation Agreements obligate them to contribute to the Plan on the Employees' behalf, are eligible to participate in this Plan. In addition, the Union, Association or Trust Fund Employees for whom Contributions are made to the Fund are also eligible to participate. You become a Participant in the Plan when you complete an hour of service with an Employer and an Individual Account is established on your behalf. In addition, Employees who were participants of the Prior Plan are participants in this Plan. An Individual Account will be established based on the qualified participation in the Prior Plan when this Plan became effective. In additions, retired Participants who earned Service between 1965 and 1985 and retired after June 30, 1994 will continue to participate in this Plan and be entitled to a distribution based upon their portion of the Special Allocation, to the extent provided each year.

WAGE DEFERRAL PLAN PARTICIPATION

Employees are eligible to participate in the Wage Deferral Plan if you meet one of the following requirements:

1. You are covered by a collective bargaining agreement requiring contributions to be made on your behalf by your Employer and your Employer authorizes employee participation in the Wage Deferral Plan;
2. You are covered by a participation agreement between your Employer and the Plan that authorizes employee participation in the Wage Deferral Plan, and you are **not** a highly compensated employee (as defined by law and determined by your Employer and the Plan); or
3. If you are a Participant in the Plumbers Local Union No. 68 Pension Fund of Defined Contribution Benefits, but you are working under a reciprocal fund's jurisdiction and you elect to participate in that fund's 401(k) Plan, you may elect to have those monies transferred to this Plan and maintained in a Wage Deferral Account.

EMPLOYEE CONTRIBUTIONS

Elective Employee Contributions through Voluntary Wage Deferral Agreement

You may elect to make voluntary contributions to this Plan into your Wage Deferral Account, through a deferral of your wages or salary from your Employer, by completing a Wage Deferral Agreement and submitting it to your Employer. You may elect to have monthly contributions paid to this Plan and maintained in your Wage Deferral Account; these will automatically be deducted from your paycheck each pay period, in accordance with the Wage Deferral Agreement.

You may modify or revoke your Wage Deferral Agreement with your Employer by providing written notice to your Employer, in accordance with the Wage Deferral Agreement terms. Such contributions are pre-tax; they are subtracted from the amount you report to the IRS as taxable income. You will pay no income taxes on pre-tax contributions or investment earnings on these contributions until you take them out of the Plan.

Limits on Pre-Tax Contributions

The IRS limits the total amount of your pre-tax contributions each year. For 2016, the limit is \$18,000; this limit may be adjusted for inflation, so the limit could change on an annual basis. This limit applies to amounts you contribute to this Plan and may affect the amounts you contribute to other plans that allow you to make pre-tax contributions. Any amount that you contribute in excess of this limit will be returned to you and treated as taxable income.

Catch-up Contributions

If you will be age 50 or older by the end of the Plan year, you may make catch-up contributions to the Plan. Catch-up contributions are pre-tax contributions that exceed the limits otherwise applicable to normal pre-tax contributions.

The amount of your catch-up contributions for a year cannot exceed the limit on catch-up contributions for that year. For 2016, the catch-up limit is \$6,000. The catch-up limit may be adjusted by the IRS for inflation.

Rollover Distribution

Once you have become a Participant in the Wage Deferral Plan, you may elect to rollover a distribution from a qualified retirement plan to your Wage Deferral Plan account, if the distribution qualifies as an eligible rollover distribution. This may include a Distribution from the Employer Contributions in your Individual Account of this Plan.

***TRANSFERS OF CONTRIBUTIONS TO THE LOCAL UNION NO. 68 PENSION FUND
PLAN OF DEFINED CONTRIBUTION BENEFITS (YOUR HOME FUND)***

Transfers of Contributions as a result of a Money-Follows-the-Man Reciprocal Agreement means the Contributions made on your behalf to another Defined Contribution Plan by an Employer who is doing business in a jurisdiction outside of Local Union No 68's geographic area.

If you are a member of Local Union 68, then Local Union No. 68 is referred to as your "Home Local". If you are working under the terms of a United Association of Plumbers and Pipefitters. Collective Bargaining Agreement in another jurisdiction, you may authorize your Employer in the other jurisdiction to make Contributions to the other Local's Defined Contribution Plan (called a "Cooperating Plan") on your behalf, but then instruct the Cooperating Plan to transfer those Contributions back to your Home Local's Plan of Defined Contribution Benefits. All of the Transfer Contributions received on your behalf will be credited to your Plumbers Local Union No. 68 Individual Account, unless specified as being contributed to a voluntary Wage Deferral Plan.

Contact the Fund Office for more information about maintaining your Individual Account in your Home Local if you will be working outside Local Union No. 68's jurisdiction.

INDIVIDUAL ACCOUNTS

An Individual Account is set up for every Employee at the time Contributions are first received, unless one has previously been established under the Prior Plan. All of the Contributions made on your behalf by an Employer are recorded in your Individual Account. You are always 100% vested in the balance in your Individual Account.

On each Valuation Date (June 30th of each year), your Individual Account is valued according to the following formula:

1. The amount in your Individual Account on the last Valuation Date; plus
2. The Contributions your Employer has made as a result of a Collective Bargaining or Participation Agreement; plus
3. The Contributions received by the Local Union 68 Pension Fund Plan of Defined Contribution Benefits due to your work for an Employer who contributes to a Cooperating Fund's qualified defined contribution plan; plus
4. Contributions owed to this Plan due to your active duty military service after December 12, 1994, provided you meet the criteria required by law and return to work in Covered Employment on a timely basis (see following Section or consult the Fund Office for further information if this may apply to you); plus
5. A proportionate share of the investment earnings or losses of the Plan; minus
6. Your share of the administrative charge determined by the Trustees on a uniform basis to be applicable to all of the Individual Accounts. The administrative charge is a set amount determined annually based upon the Plan's overall expenses incurred during the applicable Plan Year.

In addition, if you are entitled to a Special Allocation each year, your Allocation will be credited to your Individual Account when it is calculated.

If the market value of the Plan's total investments is lower than the total amount in all of the Individual Accounts, the value of each Individual Account will be reduced in proportion to the reduced market value of the Plan's investments.

You will receive an annual statement showing the balance in your Individual Account as soon as practicable after June 30th.

MILITARY SERVICE

Benefits may be provided to you for certain periods of military service. To be eligible for benefits for the absence due to military service, you must have completed at least 500 Hours of Service reported to the Fund within the 12 months preceding your entry into active military service or alternatively, you must have current eligibility under the U. A. Plumbers Local Union No.68 Group Protection Plan at the time you enter active military service.

Upon your discharge, you must return to work in Covered Employment or make yourself available for work through the Union, within 90 days after your military discharge, regardless of the length of your active military service. However, if you were hospitalized or otherwise incapacitated by a service-related illness or injury, the above time period may be extended up to 2 years.

Written Notification. You are required to provide written notification to the Fund within 90 days prior to your leave of absence and within 90 days of your honorable discharge from active military service.

The Plan is not required to credit contributions for all military service. However, if you are absent from Covered Employment for a period of military service that is deemed Qualified Military Service, then upon your return to Covered Employment:

- (a) You will be considered a Participant immediately; and
- (b) Your Individual Account will continue to be non-forfeitable and vested; and
- (c) Upon reemployment, the Plan will credit your Individual Account with contributions as if you had not left Covered Employment, as follows:
 - (1) A full year of military service will equal 1,200 hours.
 - (2) Partial years of military service shall be prorated as follows:
 - (i) Full months served will be prorated on the basis of 1,200 hours divided by full months served;
 - (ii) Partial months served will be prorated on the basis of 40 hours per week; and

(iii) Partial weeks served will be prorated on the basis of 8 hours per day.

The Fund will not make up missed investment earnings during the absence due to Qualified Military Service.

These provisions will apply whether you are reemployed by the pre-military service Employer or by a different Employer contributing to the Plan.

SPECIAL ALLOCATION

Eligibility

Each year, the Plan will provide a Special Allocation to Participants who meet the following requirements:

- If you earned qualified Service between 1965 and 1985 resulting in vesting under the Prior Plan;
- Beginning after June 30, 1994:
 - o You did not suffer a 5-Year separation from Service; or
 - o You would not have suffered a 5-Year separation from Service if your employment with an Employer and/or governmental or public entity had been considered Covered Employment under this Plan and you have not withdrawn any portion of your Individual Account as a Termination Benefit; and,
- Who has earned at least one hour of service in Covered Employment in the Plan Year.

Amount

The Special Allocation is funded by a portion of the hourly Employer contribution rate. The amount of the Special Allocation will be determined each Plan Year, based on a formula:

1. $\$.16 \times \text{Total Hours for which Contributions were paid during the Plan Year}$, divided by:
2. the Total 1965-1985 Service belonging to all Participants (eligible for the Special Allocation).

Your annual Special Allocation (if you are eligible) will be the amount calculated by dividing (1) by (2), up to a maximum of \$18.30, multiplied by the number of years of 1965 - 1985 Service you have earned.

Payment of the Special Allocation

If you are retired, you will receive a lump sum payment of your Special Allocation after it is calculated each year.

If you are still working, the amount of your Special Allocation will be added to your Individual Account balance.

Limitations

The Special Allocation will not apply to the following:

1. All hours worked by apprentices and by employees working under an Economic Recovery Agreement; and
2. All hours worked by Employees under the Beaumont collective bargaining agreement.

INVESTMENT OF EMPLOYER CONTRIBUTIONS

The amount in your Individual Account derived from Employer contributions is pooled with the amounts in all of the Individual Accounts and invested together.

As mentioned above, at each Valuation Date, your Individual Account is credited with a pro-rata share of the Plan's overall investment return (gains or losses), in addition to all of the Contributions received by the Plan on your behalf.

INVESTMENT OF CONTRIBUTION FROM A VOLUNTARY WAGE DEFERRAL AGREEMENT

The Wage Deferral Plan will invest your Employee contributions in age appropriate Mutual Funds. Your specific investment fund is established based on the applicable Date of Birth Target Fund, as described below:

Date of Birth :	Vanguard Target Fund:
1. Prior to Dec. 31, 1955	Money Market Fund
2. Jan. 1, 1956---Dec. 31, 1965	2020 Target Fund
3. Jan. 1, 1966---Dec. 31, 1976	2030 Target Fund
4. Jan. 1, 1977---Dec. 31, 1996	2040 Target Fund
5. Jan. 1, 1997 and later.....	2050 Target Fund

The Trustees will employ one or more professional investment manager/s as fiduciary/ies of the Plan. The assets of the Plan will be invested with the primary objective of preserving the Employer Contributions made on your behalf and the Rollover Contributions made by you. Consistent with preservation of principal, the Plan will seek a prudent rate of return while minimizing exposure to losses or wide swings in market value. It is emphasized, however, that there is no guarantee of investment return or principal when investing in securities. At any time, the value of your Individual Account will reflect any changes in the total value of all of the securities held by the Plan.

WAGE DEFERRAL ACCOUNT

An Employee will be fully vested (100%) in his Account at all times. The Account is administered by the Stephens Valuation Systems. You can view your account information through the link from: www.plu68benefitfunds.com or go directly to <http://svsval.com/>.

The Account is valued daily. The amount in each Wage Deferral Account shall be the total of the following:

- (a) The amount in the Wage Deferral Account, plus;
- (b) The amount of Employee Contributions made to the Plan; plus
- (c) Any "Make-Up" Employee Contributions made by the Employee, for a period of active duty service in the United States Armed Forces, National Guard, Coast Guard or Public Health Service as required by the Uniformed Services Employment and Re-employment Rights Act of 1994; plus
- (d) Any "Catch-Up" Contributions made; plus
- (e) Rollover distributions from a qualified plan into this Plan on your behalf; minus
- (f) Any administrative expenses applied.

ELIGIBILITY FOR BENEFITS

Your Accumulated Share will be paid out only as a result of one of the following events:

1. Your retirement at age 62 (the Plan's Normal Retirement Age), providing you have stopped working in the plumbing industry.
2. Your retirement prior to age 62, provided you have (a) ceased working in Covered Employment, (b) made application for, and have been approved for a pension benefit under the UA Plumbers and Pipefitters National Pension Plan and (c) commenced receiving your pension benefit under the UA Plumbers and Pipefitters National Pension Plan.
3. No Employer has made Contributions to this Plan on your behalf for at least 60 consecutive months, or for 24 consecutive months provided you have a balance of \$2,500 or less in your Individual Account (or as otherwise described on page 16).
4. You are totally and permanently disabled (unable to work in any substantial gainful employment) and either:
 - The Social Security Administration has determined that you are totally and permanently disabled; or
 - You have provided medical evidence to the Board of Trustees that proves that you are totally and permanently disabled.
5. Your death.

PAYMENT OF YOUR ACCUMULATED SHARE

Upon the approval of your application for a distribution of your Accumulated Share, the Plan will distribute:

1. Your Individual Account (Employer Contributions) - the equivalent of 75% of the balance of your Individual Account as of the last Valuation Date that occurred prior to the distribution (and subject to any applicable taxation). The balance of your Individual Account, plus any additional Employer Contributions collected on your behalf after the last Valuation Date, will be valued as of the next Valuation Date and the balance, if any, will then be paid out to you (subject to any applicable taxation), as soon as practicable.
2. Your Wage Deferral Account (Voluntary Wage Deferral Contribution, if you have one) – the entire balance of your Wage Deferral Account, (subject to any applicable taxation), will be paid out to you as soon as practicable.

Partial Distribution. You may elect a partial lump sum distribution from your Individual Account and Wage Deferral Account, in lieu of a complete lump sum distribution. This optional form of payment is subject to the following conditions:

- (1) A partial lump sum distribution is limited to one time per calendar year.
- (2) The amount of the partial lump sum distribution must be no greater than:
 - (A) 75% of the Individual Account balance and Wage Deferral Account balance ; or
 - (B) An amount that, when distributed, results in a balance of at least \$5,000 in your Individual Account and Wage Deferral Account.
- (3) An initial application for a partial lump sum distribution can be made at any time during the year, subject to your eligibility for a benefit payment; subsequent partial lump sum distributions will be distributed on November 30th of any calendar year;
- (4) You must file an Application with the Administrative Office for each partial lump sum distribution. Each partial lump sum distribution will be subject to the Spousal consent requirements, including the requirement to execute a new Spousal waiver and consent form, if you are married.
- (5) If you reach your Required Beginning Date and still have a balance in your Individual Account, you must withdraw the Required Minimum Distribution (RMD) amount (or greater):

- (6) After receipt of a partial distribution, you may request a distribution of the entire balance of your Individual Account and your Wage Deferral Account at any time during a calendar year, subject to the application filing requirements and spousal consent requirements.

The Plan provides for more than one method of payment of your Accumulated Share. The form in which your benefits will be paid depends on how you become eligible for benefits, your marital status and, for a Disability payment, your age.

1. **Retirement.** You can apply for your Accumulated Share at any time when you reach age 62, providing you cease working in Covered Employment. If you have been married for at least one year on the date your benefit becomes payable, you must have your Spouse's notarized consent before the Plan may distribute your Accumulated Share in the form of a lump-sum payment. If you are unmarried on the date your benefit becomes payable or have not been married for at least one year on that date, no Spousal consent is required.
2. **Termination Payment.** You can apply for your Accumulated Share any time after a period of 60 consecutive months following the month Employer Contributions were last made on your behalf. If you have been married for at least one year on the date your benefit becomes payable, you must have your Spouse's notarized consent before the Plan may distribute your Accumulated Share in the form of a lump-sum payment. If you are unmarried on the date your benefit becomes payable or have not been married for at least one year on that date, no Spousal consent is required.

As of June 30, 2011, if the Accumulated Share of your Individual Account was \$2,500 or less and you had no Employer Contributions made on your behalf for 24 consecutive months, you were given the opportunity to apply for a lump sum payment of your Accumulated Share. If you did not apply for your Accumulated Share (of \$2,500 or less) at that time, your Individual Account was placed in an inactive status. No investment earnings, losses or administrative charges will be applied to your Individual Account after June 30, 2011. When you do make application for the Accumulated Share at a later date, it will be the amount in your Individual Account as of June 30, 2011.

If you meet this requirement after June 30, 2011, your Individual Account will be placed in inactive status following the 24-consecutive month period during which no Employer Contributions are made to your Account. **No** further investment earnings adjustment will be applied to the Individual Account. If you make application for the Individual Account at a later date, the Individual Account will be reinstated equal to the amount of the Account as of the date it went into inactive status.

3. **Disability Payment.** You can apply for your Accumulated Share if you become Disabled prior to reaching age 62. If you have been married for at least one year on the date your benefit becomes payable, you must have your Spouse's notarized consent before the Plan may distribute your Accumulated Share in the form of a lump-sum payment. If you are unmarried on the date your benefit becomes payable or you have not been married for at least one year on the date your application is approved, your Accumulated Share will be paid to you in the form of a lump sum.
4. **Payment Due to Your Death.** If your Accumulated Share becomes payable as a result of your death before a lump-sum payment could be made to you and you have been married throughout the one-year period ending on the date of your death, your Spouse will be considered to be your

Beneficiary, unless you designate someone else and your Spouse acknowledges the alternate designation in a notarized statement. If your Accumulated Share becomes payable as a result of your death and you are not married or you have not been married throughout the one-year period ending on the date of your death, your designated Beneficiary will be paid the value of your Accumulated Share in the form of a lump sum payment.

5. In order to ensure that your Accumulated Share is paid to the person you want to receive it, be sure to file a Beneficiary designation with the Fund Office and keep it current. ***Remember - if you have been married for at least one year prior to your death, your surviving Spouse is your named Beneficiary, unless you have submitted a Beneficiary Designation form naming someone else and your Spouse has consented, in writing.***
6. ***No Named Beneficiary.*** If you have not named a Beneficiary, your Accumulated Share will be paid to your surviving Spouse. If your Spouse predeceases you, or if you are not married, your Accumulated Share will be paid to the executor, administrator, or other personal representative of your estate.
7. ***Individual Account Rollover and/or Wage Deferral Account Rollover from This Plan to Another Plumbers Defined Contribution Plan.*** If you have transferred your Union membership from Local No. 68 to another United Association Local Union and no contributions have been made to this Plan on your behalf for at least 12 consecutive months, you may rollover your Individual Account balance into the other U. A. Local's qualified plan.
8. ***Rollover of Lump Sum Distributions.*** Generally speaking, benefit payments from this Plan are taxable as ordinary income. Depending on the form of payment you elect, the Plan may be required to retain a portion of your benefit payment for mandatory income tax withholding. The federal government requires the Plan to withhold 20% from certain payments called "eligible rollover distributions"; some states also require the Plan to withhold a further amount for state income tax. In addition, if you withdraw money from your account early (generally before you reach age 59½, though there are some exceptions), and the withdrawal is not due to your retirement or disability, you may be subject to a 10% early withdrawal penalty. Note: this 10% early withdrawal penalty does not apply to surviving spouses, beneficiaries, or alternate payees.

If the form of payment you elect counts as an eligible rollover distribution, you may avoid the mandatory income tax withholding (and the 10% early withdrawal penalty, if applicable) by having the Plan roll your payment into an IRA or another qualified plan in what is known as a direct rollover. In most cases, this will also allow you to delay paying income tax on the payment until you later withdraw it from the IRA or other qualified plan to which you roll it over.

Before you (or your surviving spouse, beneficiary, or alternate payee) receive any payment from the Plan, you will receive a Special Tax Notice that contains important information you will need before you decide how to receive your Plan benefit. The notice explains in greater detail the general tax consequences of receiving a benefit distribution, how the form of payment you elect affects those tax consequences, and how you could delay paying income tax (and even avoid certain other tax consequences) through a direct rollover. When you receive this Special Tax Notice, you should review it carefully and discuss it with your tax advisor, who can help you make the best choice based on your personal situation.

9. **Age 70½ Requirement.** You must begin to receive benefits no later than April 1 following the calendar year in which you attain age 70½ or stop working, if later. Be sure to contact the Administrative Office when you are approaching age 70½ or when you stop working if later.

If you do not apply for, and begin receiving benefits by your Required Beginning Date, you could face heavy federal tax penalties.

If you have any questions about the rules of the Plumbers Local Union No. 68 Pension Fund Plan of Defined Contribution Benefits and how they apply to you, contact the Fund Office. Do not rely on information from other sources.

Only the full Board of Trustees is authorized to interpret the Plan described in this Booklet. No Employer or Union or any representatives of any Employer or the Union is authorized to interpret this Plan; nor can such person act as the agent of the Board of Trustees. If you want information regarding this Plan, that information must be communicated to you, in writing, signed on behalf of the Board of Trustees, or, if expressly authorized by the full Board of Trustees, signed by the individual or entity acting as the Fund Manager. Your written communications should be addressed to:

BOARD OF TRUSTEES
PLUMBERS LOCAL UNION NO. 68 PENSION FUND
PLAN OF DEFINED CONTRIBUTION BENEFITS
468 Link Road
Houston, TX 77009
Telephone: (713) 862-4871/www.plu68benefitfunds.com

SOME FREQUENTLY ASKED QUESTIONS AND ANSWERS

1. **Who administers the Plan?** The Plumbers Local Union No. 68 Pension Fund Plan of Defined Contribution Benefits is administered by a joint Board of Trustees made up of representatives of the Union and of the Employers. The actions of the Board of Trustees are governed by the Agreement and Declaration of Trust. This provides that all money paid into the Plan may only be used for the purpose of providing benefits in accordance with the Amended and Restated Rules and Regulations of the Plan for Employees and Beneficiaries and paying for the costs of administering the Plan.
2. **Who is covered by the Plan?** The Plan covers only Employees of Employers, as defined in the Plan. For more information, please contact the Fund Office.
3. **Do I have to pay tax on the money in my Accumulated Share (my Individual Account and my Wage Deferral Account)?** The money in your Accumulated Share is not considered taxable income to you until you actually receive it. When you receive the money in your Accumulated Share, it must be reported as taxable income. Although taxation rules are complex and subject to change at any time, current law requires that lump sum payments are subject to mandatory federal income tax withholding of 20%. You can avoid this mandatory withholding by having the benefit rolled over directly to an IRA, or another eligible retirement plan. Other taxes may also be

deferred or reduced. Therefore, you should review your personal situation with a tax advisor before beginning to receive benefits.

- 4. How do I apply for my Accumulated Share?** The first step in applying for your Accumulated Share is to request an application form from the Fund Office or Website. At the same time, you can obtain information about the amount of money in your Individual Account and other information that will help you make your decisions and complete the application.

At least 30 days before the Employee's Annuity Starting Date, the Trustees will provide the Employee with a written explanation of the right of the Employee to defer any distribution including the options available under the plan (including fees) and explaining the advantages of leaving the money in the plan for investment and the consequences of failing to defer distribution of benefits. You must provide certain documents, such as birth certificates and marriage license. The Fund Office will tell you what you need.

If you die before receiving your Accumulated Share, your surviving Spouse or other named Beneficiary must file an application with the Fund Office for any benefits that may be due. In order to make it possible for payment to be made timely, your Beneficiary should contact the Fund Office as soon as possible after your death.

- 5. How do I appeal a decision on my application?** If you have received a notice that your application for a benefit has been denied, in whole or in part, you may request a review of that denial within 60 days from your receipt of the notice of denial. If you have not received a decision on a request for benefits within 90 days (or 180 days in special circumstances) you may request a review of that claim. You or your authorized representative may review pertinent documents and submit issues and comments in writing. Requests for review must be made in writing and should be sent to the Fund Office for transmittal to the Board of Trustees.

The Board of Trustees will make a decision within 90 days after the receipt of the request for a review unless special circumstances require an extension of time for processing, in which case the Board of Trustees will send you a written notice no later than 5 days after the Trustees have determined that an extension is necessary. The notice will advise you of the need for an extension and describe the specific reason the extension is needed. A decision will then be made within 180 days. The decision of the Board of Trustees will be in writing and will include the specific reason(s) for the decision and specific references to Plan provisions on which the decision is based.

- 6. Is the benefit from this Plan affected by Social Security benefits?** No. The benefits provided by this Plan are in addition to any benefits you may be entitled to receive from the Social Security Administration.
- 7. Are Plan documents available to Employees?** Yes. In addition to the initial copy of this Booklet that you receive free of charge shortly after work hours have been reported on your behalf, a list of contributing Employers, copies of the Plan document, Summary Plan Description (this Booklet) and a summary of the annual report are available for inspection at the Fund Office during regular business hours. On written request, copies of these documents will be supplied by mail. Copies of the Trust Agreement, Collective Bargaining and Participation Agreements and the full annual report also are available for inspection at the Fund Office. These documents can be

supplied by mail upon the Fund Office's receipt of a written request. A charge of up to 25¢ per page may be charged. It is advisable to find out what the charge will be before sending your request. **You may also access the Plan Document, SPD and forms on the Fund's website at any time and you may download a copy for free (www.plu68benefitfunds.com).**

8. ***Is there a Limit on the Maximum Contributions that can be made to the Plan?*** Yes, federal law imposes maximum limits on the amount that can be contributed to your Individual Account in any year. If you are affected by these restrictions, you will be notified.
9. ***Are benefits guaranteed?*** No, because this is a defined contribution plan, benefits are **not insured** by the Pension Benefit Guaranty Corporation in the event of plan termination.

CHECKLIST: THINGS FOR YOU TO DO

1. **Let us know where you are.** Keep the Fund Office informed of any change in your mailing address to ensure you receive all communications. The address and telephone number of the Fund Office is:

**PLUMBERS LOCAL UNION NO. 68 PENSION FUND
PLAN OF DEFINED CONTRIBUTION BENEFITS
468 Link Road
Houston, TX 77009
Telephone: (713) 862-4871**

2. **If your marital status changes,** inform the Fund Office. Your marital status affects the type of benefits you and your Beneficiary are entitled to receive.
3. **If you are thinking about retirement,** get the information you need and file your application. You will need copies of certain documents such as birth certificates and marriage license or divorce decree. The Fund Office can tell you what you will need.
4. **Keep your records.** The accuracy and completeness of the records of your work in Covered Employment is an important factor in determining the value of your Individual Account. You can protect yourself by comparing your work records to the annual report you receive from the Fund. Try to keep pay vouchers, payroll check stubs and other evidence of your employment you may receive until you are sure you have been credited for that work.
5. **Designate a Beneficiary.** For the protection of the person or persons you want to receive your Accumulated Share, be sure you have filed your designation of Beneficiary with the Fund Office. If your Beneficiary should die before you or if you want to change your Beneficiary for any other reason, you should file a new written designation of Beneficiary with the Fund Office.
If you have been married for at least 1 year, your legal Spouse will be considered as your Beneficiary unless you and your Spouse sign notarized forms agreeing to name someone else.
6. **Any questions? Ask the Fund Office.** You should contact the Fund Office with any questions you have about the Pension Fund's Plan of Defined Contribution Benefits and your rights and benefits under it. You should also contact the Fund Office regarding any disagreement or doubts you may have concerning your records. Remember, only information in writing signed on behalf of the Board of Trustees can be considered official.
7. **A note about when you must receive your benefits.** This Plan will begin paying benefits on the later of April 1st of the calendar year following the calendar year in which you reach age 70½ or retire. Therefore, if the Trustees determine that you are either retired or no longer actively employed, you will be asked to complete an application and select the option under which you wish to be paid.

REVIEW AND APPEAL PROCEDURES

If you (or your beneficiary) files a written claim for benefits under the Plan, and the Board of Trustees determines that the claim should be denied in whole or in part, the Board of Trustees will notify you in writing, within 90 days of its receipt of the claim, that the claim has been denied. The Board of Trustees can extend this time by up to an additional 90 days if special circumstances require this. If so, the Board of Trustees, before the end of the initial 90-day period, will send you a notice of the extension, indicating what the special circumstances are and setting forth the date by which a final decision is expected to be made.

If your claim for benefits is for disability benefits, the Board of Trustees will make a decision about your application within 45 days of receiving it. This 45-day time period may be extended twice for up to 30 days under special circumstances. If an extension is needed, written notification will be provided of the special circumstances requiring an extension and the date by which a final decision is expected to be rendered, before the 30-day period ends (for the first extension) and before the 30-day period ends (for the second extension).

Notice of Denial

The notice of denial will:

- explain why the claim was denied;
- cite the Plan provisions on which the denial is based;
- describe any additional material or information necessary for you to perfect the claim and explain why this material or information is needed;
- explain in detail any internal rule, guideline, protocol or other similar standard that was relied on in reaching the decision;
- explain what steps need to be taken to appeal the claim's denial; and
- explain your right to sue under Section 502(a) of ERISA following an adverse ruling on appeal (as discussed below).

If an internal rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination on a claim for disability benefits, the notice will include either the specific rule, guideline, protocol, or other similar criterion, or a statement that such a rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination, and that a copy of such rule, guideline, protocol or other criterion will be provided free of charge upon request.

Right to Authorized Representative

You can appoint an authorized representative to act on your behalf in filing a claim and seeking a review of a denied claim. However, you must notify the Board of Trustees in advance in writing of the name, address, and phone number of the authorized representative.

Review of Documents

Upon request and free of charge, you or your duly authorized representative will be allowed to review relevant documents and submit issues and comments to the Board of Trustees in writing. A document, record or other information is “relevant” and is required to be made available to you only if it:

- was relied upon by the Board of Trustees in making the benefit determination;
- was submitted, considered, or generated in the course of making the benefit determination; or
- demonstrates compliance with the Plan’s administrative processes and safeguards required under federal law.

Right to Appeal

Within 60 days after receiving notice of denial, you or your authorized representative can request, by mailing or delivering written notice to the Board of Trustees, a review and/or hearing by the Board of Trustees of the decision denying the claim. In the case of a petition for review of a claim for disability benefits, the petition for review must be filed within 180 days after you receive notice of the initial denial. The request for review and/or hearing should state in clear and concise terms the reason(s) for disputing the denial and also should include any additional information and documents that would help support your claim. The Board of Trustees will decide whether a hearing is necessary or whether the appeal can be handled simply by reviewing the documents that have been submitted. The review and/or hearing will take into account all comments, documents, records, and other information submitted by you relating to the claim, regardless of whether this information was submitted or considered in the initial benefit determination. If a hearing is conducted, it will consist of a panel of at least one Employer Trustee and one Union Trustee.

Failure to Strictly Follow Claims and Appeals Procedures

Failure to request a review within the 60-day period (or 180-day period for disability benefit claims), or to appear and participate in any timely scheduled hearing, constitutes a waiver of your right to appeal the denial, and the Board of Trustees’ denial of the claim is considered to be correct and final. However, the Trustees may relieve you of any such waiver, if you provide good cause within one year after the date shown on the notice of denial.

Notification of Decision on Appeal

The Board of Trustees will make their decision on the request for review no later than the meeting of the Board that immediately follows their receipt of the request. If the request for review is received within 30 days before the date of that meeting, the decision may be made no later than the date of the second meeting following their receipt of the request for review. If special circumstances require an extension of time, you will be given written notice of such extension and the Trustees will make their decision at the following meeting but in no case later than the third scheduled meeting. You will be notified of the decision as soon as possible but no later than five (5) days after a final decision is made.

Content of Notice of Decision on Appeal

The Board of Trustees will inform you of its decision on the appeal in writing. The written decision will include specific reasons for the decision and will cite the Plan provisions on which the Board of Trustees relied in making its decision. With respect to denial of disability benefits, if any internal rule, guideline, protocol or other similar standard was relied upon in making the adverse determination, the notice will include either the specific rule, guideline, protocol, or similar standard, or a statement that such rule, guideline, protocol or other similar standard was relied upon in making the adverse determination, and that a copy of the rule, guideline, protocol or similar standard will be provided free of charge upon request. The Board of Trustees also will give you a statement indicating that you or your authorized representative is 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 and a statement explaining your right to bring a civil lawsuit under ERISA following an adverse benefit determination upon your appeal.

Determination

If the Board of Trustees rules in favor of you on the appeal, this ruling will be binding and conclusive. If the Board of Trustees rules against you on your appeal, the ruling also will be binding and conclusive unless you start legal proceedings challenging the Board of Trustees' ruling. Legal proceedings must be commenced no later than two (2) years from the date your appeal is denied.

The name and address of the Fund Office is:

**PLUMBERS LOCAL UNION NO. 68 PENSION FUND
PLAN OF DEFINED CONTRIBUTION BENEFITS**

Plumbers Local Union No. 68 Pension Fund
Plan of Defined Contribution Benefits
468 Link Road
Houston, TX 77009
Telephone: (713) 862-4871
www.plu68benefitfunds.com

PLAN INFORMATION

**EMPLOYEE RETIREMENT INCOME
SECURITY ACT OF 1974 (ERISA) RIGHTS**

The following information concerning the Plan is being provided to you in accordance with government regulations:

1. This Plan is a Profit Sharing Plan, with individual accounts accumulating contributions and investment income. This Plan is **not** insured by the Pension Benefit Guaranty Corporation (PBGC).

2. The name and type of administration of the Plan:

The Plumbers Local Union No. 68 Pension Fund Plan of Defined Contribution Benefits is administered by a joint Board of Trustees consisting of Union representatives and Employer representatives.

3. The name and address of the Administrative Manager is:

Plumbers Local Union No. 68 Pension Fund Plan of Defined Contribution Benefits
468 Link Rd.
Houston, TX 77009
Telephone: (713) 862-4871/www.plu68benefitfunds.com

4. The names of the Trustees are:

EMPLOYER TRUSTEES

Mr. Chuck Fell
Mr. Jim Humphrey
Mr. Joe Labruzzo
Mr. Glenn Rex

LABOR TRUSTEES

Mr. Jeffrey Labroski
Mr. Wayne Lord
Mr. Rick Lord
Mr. Bill Venable Jr.

5. In addition to the Board of Trustees and the Administrative Manager, the following persons have been designated as agent for the service of legal process:

Patrick M. Flynn, Esq.
1225 North Loop West, Suite 1000
Houston, TX 77008

6. The Employer Identification Number (EIN) assigned by the Internal Revenue Service to the Board of Trustees is 51-6127760. The Plan Number assigned by the Board of Trustees is 001.

7. For purposes of maintaining the Plan's fiscal records, the year-end date is June 30.

8. Funding Medium:

Benefits are provided from the Plan's assets that are accumulated under the provisions of Collective Bargaining and Participation Agreements and the Trust Agreement and are held in a trust fund for the purpose of providing benefits to covered Participants and defraying reasonable operating expenses.

Financial Information:

9. Contribution Source:

All Contributions to the Plan are made by Employers in accordance with Collective Bargaining and Participation Agreements between various Employers and Local Union Number 68.

The Collective Bargaining Agreement requires Contributions to the Plan at a fixed rate per hour. Participation Agreements also require Contributions to the Plan at a fixed rate.

The Fund Office will provide you, upon written request for the information, as to whether a particular Employer is contributing to this Plan on behalf of Participants working under the Collective Bargaining and Participation Agreements.

See the section titled "Plan Documents and Reports" in paragraph #12 below, if you wish to obtain additional information about the Collective Bargaining and Participation Agreements.

10. Plan Information:

The Plan's requirements with respect to eligibility as well as circumstances that may result in disqualification, ineligibility or denial or loss of any benefits are fully described in this Booklet.

11. Plan Regulations:

The benefit payment methods provided by the Plan are set forth in this Booklet. Complete terms of the benefits are set forth in the Plan's Amended and Restated Rules and Regulations.

12. Plan Documents and Reports:

You may examine the following documents at the Fund Office during regular business hours, Monday through Friday, except holidays:

A. Trust Agreement;

B. Collective Bargaining and Participation Agreements;

- C. Plan Documents and all Amendments;
- D. Form 5500 or full Annual Report filed with the Internal Revenue Service and the Department of Labor; and
- E. List of contributing Employers.

You may also obtain copies of these documents by writing for them. The cost of the copies will be up to 25¢ per page. If you prefer, you can arrange to examine these reports, during normal business hours, at your Local Union Office. To make such arrangements, call or write the Fund Office. A Summary Annual Report that gives details of the financial information about the Plan's operation is furnished free of charge to all Participants. **You may look for copies of these document on the Fund's website at www.plu68benefitfunds.com.**

13. Individual Account Balance Application Procedure:

The procedures to follow for applying for the balance in your Individual Account are set forth on the 1st page of this Booklet. All applications for benefits must be submitted on forms made available by the Fund Office. Individual Account Applications submitted must be accompanied by any information or proof requested and reasonably required by the Board of Trustees to process the applications.

STATEMENT OF ERISA RIGHTS

As a Participant in the Plumbers Local Union No. 68 Pension Fund Plan of Defined Contribution Benefits, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants are entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Fund Office and at other specified locations, such as worksites and union halls, all documents governing the Plan including insurance contracts, Collective Bargaining and Participation Agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U. S. Department of Labor.
- Receive, free of charge, an initial copy of the most recent Summary Plan Description (SPD). You will receive the SPD as soon as practicable after the Fund Office receives contributions from a contributing Employer on your behalf.
- Obtain, upon written request to the Administrative Manager, copies of documents governing the operation of the Plan, Collective Bargaining and Participation Agreements, an updated Summary Plan Description (in addition to the initial SPD that is provided to you free of charge as explained above). The Administrative Manager may make a reasonable charge of up to 25¢ per page for the copies.
- Receive a summary of the Plan's annual financial report. The Administrative Manager is required by law to furnish each Participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 62 for this plan) and, if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of this Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and Beneficiaries. No one, including your Employer, your Union or any other person may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

Enforce Your Rights

If your application for a Defined Contribution Plan benefit is denied, in whole or in part, you must receive a written explanation of the reason for the denial and your right to obtain copies of documents relating to the decision without charge and to appeal any denial, all within certain time schedules. You have the right to have the Plan review and reconsider your application. 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, you may file a suit in a Federal court. In such a case, the court may require the Administrative Manager to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrative Manager. If you have an application for a Plan benefit that is denied or ignored, in whole or in part, you may file suit in a State or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in a Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or you are discriminated against for asserting your rights, you may seek assistance from the U. S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay the court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about your Plan, you should contact the Administrative Manager. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U. S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, EBSA, U. S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D. C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the EBSA. You may contact the nearest area office of EBSA in Dallas, Texas at (214) 767-6831 or the toll-free Employee and Employer Hotline at 866-444-3272 or visit the website at <http://www.dol.gov/ebsa>.

NOTHING IN THIS BOOKLET IS MEANT TO INTERPRET OR CHANGE IN ANY WAY THE PROVISIONS EXPRESSED IN THE AMENDED AND RESTATED RULES AND REGULATIONS OF THE PLUMBERS LOCAL UNION NO. 68 PENSION FUND PLAN OF DEFINED CONTRIBUTION BENEFITS. THE TRUSTEES RESERVE THE RIGHT TO AMEND, MODIFY OR DISCONTINUE ALL OR PART OF THIS PLAN, WHENEVER IN THEIR SOLE DISCRETION, CONDITIONS SO WARRANT.

PLUMBERS LOCAL UNION NO. 68 PENSION FUND

**PLAN OF DEFINED CONTRIBUTION BENEFITS
BOARD OF TRUSTEES**

Employee Trustees

Mr. Chuck Fell
Mr. Jim Humphrey
Mr. Joe Labruzzo
Mr. Glenn Rex

Labor Trustees

Mr. Jeffrey Labroski
Mr. Wayne Lord
Mr. Rick Lord
Mr. Bill Venable Jr.

FUND OFFICE

Plumbers Local Union No. 68 Pension Fund

468 Link Road
Houston, TX 77009
Telephone: (713) 862-4871
FAX: (713) 862-4877
www.plu68benefitfunds.com

CONSULTANT

The Segal Company

LEGAL COUNSEL

Patrick M. Flynn, Esq.
Patrick M. Flynn, P.C.

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