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Summary Plan Description

Cumberland, Maryland Teamsters
Construction and Miscellaneous Pension Fund

2021

IMPORTANT INFORMATION REQUIRED BY ERISA

The Employee Retirement Income Security Act of 1974, known as ERISA, requires that the Pension Fund provide the following information to participants and beneficiaries:

Plan Identification Number: 52-6072966

Plan Sponsor: The Trustees of the Cumberland, Maryland Teamsters Construction and Miscellaneous Pension Fund ("Pension Fund" or "Plan") are the Plan Sponsor. There are four Trustees: two selected by Teamsters Local 453 and two selected by Employers who are party to collective bargaining agreements with Local 453 which require contributions to the Plan.

The Plan Administrator: Associated Administrators, LLC, 911 Ridgebrook Road, Sparks, MD 21152-9452 (410-683-6500) is the Plan's Third Party Administrator pursuant to a contract to provide administration services to the Pension Fund. Associated Administrators, LLC's toll-free number telephone number is 888-494-4443 and the fax number is 410-683-7796.

The Union Trustees are Lawrence A. Wolfe, Jr. and Jerry Mark Rumer. They may be contacted at 200 South Lee Street, Cumberland, MD 21502.

The Employer Trustees are Mark A. Farris and Randy J. Cirillo. Their principal place of business is The Belt Group, 11521 Milnor Avenue, S.W., Cumberland, MD 21502.

Agent for Service of Process: Service of Process may be made on any Trustee or on the Third Party Administrator.

Plan Year: The Pension Fund uses the calendar year beginning January 1.

Other Information: Collective bargaining agreements ("CBAs"), the names of the parties thereto and their expiration dates may be reviewed at the Pension Fund Office, located at 200 South Lee Street, Cumberland, Maryland (301-722-5720). The CBAs are between Teamsters Local Union 453, affiliated with the International Brotherhood of Teamsters, and various Employers. You may request a complete list of Employers upon written request to the Pension Fund Office. Upon written request, the Pension Fund Office will provide information as to whether a particular Employer contributes to the Fund.

Pension Benefit Guaranty Corporation: As provided in Title IV of ERISA, the Pension Benefit Guaranty Corporation, or PBGC, insures the benefits provided by the Pension Fund. Generally, the PBGC guarantees most vested normal and early retirement benefits and certain disability and survivor pensions paid by multiemployer pension plans such as the Pension Fund. A "multiemployer plan" is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

The PBGC guarantees vested benefits at the level in effect on the date the Pension Fund were to terminate. However, if benefits have been increased within the 5 years before the Fund terminated, the entire amount of benefits may not be guaranteed. In addition, there is a ceiling on the dollar amount of monthly benefit the PBGC guarantees. That ceiling is adjusted periodically by federal regulations.

For more information about the PBGC and its insurance protection, and the limitations on that protection, you can ask the Plan Administrator or the PBGC. Inquiries to the PBGC should be addressed to Office of Communications, PBGC, 1200 K Street, NW, Suite 930, Washington, DC 20005-4026. You can call the PBGC Participant Inquiries line at 1-800-400-7242 between 8:00 a.m. and 7:00 p.m. Monday through Friday, or the PBGC general number at 202-326-4000. You can also contact the PBGC through its website at http://www.pbgc.gov/contacts or by email at mypension@pbgc.gov.

Rights and Protections under ERISA:

Right to Information: As a participant in the Pension Fund you have certain rights and protections under ERISA. ERISA provides that participants are entitled to:

1. Examine, without charge, at the Pension Fund Office, all Plan documents including insurance contracts, CBAs, and copies of documents filed by the Pension Fund with the U. S. Department of Labor, including detailed annual reports and other documents the Pension Fund is required to file with the federal government.

2. Upon written request to the Plan Administrator, obtain copies of all plan documents and other information required to be disclosed by Department of Labor Regulations. The administrator may charge a reasonable amount of money for copying or may supply the information in pdf format.

3. Receive a summary of the Pension Fund's annual financial report.

4. Obtain a statement telling you whether you have a right to a pension at normal retirement age and, if so, what your benefits would be at your normal retirement age if you stopped working under the Plan now. Because the Pension Fund incurs a cost in preparing this statement, the Fund will give you such a statement no more than one time in each calendar year, upon receipt of written request. The Plan annually mails out notices that this request can be made by the participant.

If you request documents in writing from the Fund and do not receive them within 30 days, you may file suit in federal court. The court may require the Plan Administrator or the Trustees to provide the materials and pay you up to $110 per day until you receive them, unless the reason you did not receive them was outside the Fund's or the Plan Administrator's control. Note that the requirement that the Plan Administrator provide "documents" upon written request does not mean that the Plan Administrator must provide benefits within 30 days of a written request.

Other Rights and Duties:

ERISA also imposes duties upon the people who are responsible for administering the Pension Fund. These people, called "fiduciaries," have a duty to administer the Plan prudently and in the interest of you and other participants and beneficiaries. No one, including your employer, your union or anyone else, can fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit from the Pension Fund or to interfere with your exercising your rights under ERISA.

If the fiduciaries misuse the Pension Fund's money, or if you are discriminated against for asserting your rights, you can seek assistance from the U. S. Department of Labor or file suit in federal court. The court will decide who pays legal fees and costs. If you are successful, the court may order the other side to pay your fees and costs. If you lose (if for example, the court finds your claim is frivolous), the court may order you to pay the other side's fees and costs.

Right to Appeal a Denial of Your Claim:

If you apply for a benefit from the Pension Fund and your claim is denied, you must receive a written explanation of the reason for the denial within 90 days. The written explanation must provide the specific reasons for the denial, the specific provisions in the Plan document on which the denial is based, a description of any additional information or material the Trustees or the Plan

Administrator need to complete or perfect your claim, and an explanation of the procedures for review by the Trustees or the Plan Administrator. These procedures are as follows:

- Once you receive the written explanation, you have 60 days to file a written appeal with the Trustees. You can submit written comments, documents and other information in support of your appeal. You also have the right to see any documents relating to your appeal. You have the right to have the Trustees and/or the Plan Administrator review and reconsider your appeal taking into account any new information you provide.

- The Trustees must consider your appeal at their next meeting or, if they received your appeal fewer than 30 days before their next meeting, then they must consider your appeal at the second meeting following their receipt of your appeal. The Trustees may determine that special circumstances require more time to consider your appeal, and will notify you if more time is required.

- The Trustees may delegate review of your appeal to a Hearing Panel of at least 2 Trustees, as provided in Section 6.06 of the Plan document.

- You will be notified of the Trustees' decision no later than 5 days after the decision is made.

- You may also file a lawsuit in state or federal court after your claim is finally denied by the Trustees.

Special Rules Applicable to Disability Claims: As part of the Fund's Rehabilitation Plan, effective February 1, 2019, you will not be eligible for a new Disability Benefit; this change will not affect Disability Benefits in pay status on February 1, 2019.

How to Get More Information:

If you have any questions about the Pension Fund, you should contact the Pension Fund Office or the Third Party Administrator's office, at the locations and phone numbers listed above. If you have any questions about this statement of "IMPORTANT INFORMATION REQUIRED BY ERISA," you should contact the U. S. Department of Labor's Employee Benefits Security Administration (EBSA), at 1-866-444-EBSA (3272), or write EBSA at:

U. S. Department of Labor
EBSA
200 Constitution Avenue, NW
Washington, DC 20210

You can contact EBSA online at http://askebsa.dol.gov, or www.dol.gov/ebsa.

ELIGIBILITY TO PARTICIPATE IN THE PENSION FUND

You are eligible to participate in the Pension Fund if you are an employee covered by a collective bargaining agreement between Teamsters Local Union 453 ("Union") and an Employer that requires the Employer to contribute to the Fund on your behalf or by a Participation Agreement between your Employer and the Fund which requires contributions to be made to the Fund on your behalf.

ELIGIBILITY FOR BENEFITS

You are eligible to receive a pension:

- If you meet the requirements for a normal, early, deferred vested or disability pension;

- If you complete a written application for a pension on a form provided by the Fund Office and provide certain documentation required by the Fund Office for identification purposes, including your Social Security card, proof of date of birth in the form of official birth certificate, official baptism certificate, official school record, certified page of family Bible showing date of birth, naturalization papers, passport, life insurance policy issued more than 5 years before the date of your application, or qualified military service record. You can get a copy of this Report by calling the Social Security Administration, 1-800-772-1213;

and

- If you stop working in covered employment and your benefits are not suspended for disqualifying employment. "Covered Employment" means employment for which contributions to this Fund are required by either a Collective Bargaining Agreement or a Participation Agreement.

QUESTIONS AND ANSWERS ABOUT YOUR PLAN

When do I become covered by the Plan?

If you are an employee covered by a collective bargaining agreement between an Employer and the Union that requires the Employer to contribute to the Pension Fund on your behalf, you are covered as soon as the Employer begins making those contributions. The date the first contribution is made is your First Contribution Date.

When does my pension begin?

Your pension begins on the first day of the calendar month next following the date you met all the eligibility requirements for the pension, as described below. You should apply for a pension about 3 months before you plan to retire.

What is a Year of Participation?

You are credited for one Year of Participation for each year in which you have at least 1,000 hours of service. For Participants having one or more hours of service on or after February 26, 1999, all hours of service less than 1,000 during a Plan Year subsequent to a Break in Service, irrespective of when earned, will accumulate such that 1,000 accumulated hours equals a "Year of Participation." For Participants in the Plan on May 1, 1976, the term "Year of Participation" shall also mean any Plan Year prior to May 1, 1976 in which the Participant was credited with one or more hours of service.

What is Credited Service?

Credited Service means service in Covered Employment (employment under a collective bargaining agreement or participation agreement requiring contributions by one or more Employers to the Pension Fund on your behalf) that is credited toward your pension.

Credited Service also includes work outside the jurisdiction of the Union in a job where contributions were required to be made to another pension fund, and where such contributions are forwarded to this Fund. Credited Service also includes up to 6 hours per day, to a maximum of 30 hours per week, during any period not to exceed 13 weeks, when you are on workmen's compensation. You earn Credited Service in tenths (1/10) of a year, up to a maximum of 1,000 hours of Credited Service in one Plan year. For example, if you perform 100 hours of work for which an Employer is required to contribute to the Pension Fund, you have earned 1/10 of a Year of Credited Service.

What happens if I leave my Employer for Periods of Military Service?

Federal law protects employees who leave their Employer for periods of military service. Each period of service in the uniformed services of the United States shall be deemed to constitute covered service if the employee (i) entered the uniformed services of the United States directly from Covered Employment and (ii) returned to Covered Employment within the time periods required by the Uniformed Service Employment and Reemployment Rights Act. Your Employer is required to make contributions on your behalf for Credited Service earned through Military Service if you return to Covered Employment. In addition, if you are severely injured and cannot return to Covered Employment or if you die while in military service, you are treated as having returned to work the day before the injury or death, so that your military service is deemed Credited Service.

What is a Break in Service and How Does It Affect My Pension?

A Break in Service may affect your pension depending on how many years of service you had before the Break in Service, and how long the Break in Service is. A Break in Service refers to one or more periods of time when you did not work in employment for which contributions must be paid to the Pension Fund. A one-year Break in Service is a year in which you did not complete 501 hours of service, i.e. work in employment for which contributions must be paid to the Fund.

Until you have worked enough Years of Participation to become vested, the Pension Fund disregards service before a one-year Break in Service until you complete another Year of Participation on your return. In addition, the Pension Fund will disregard service before consecutive one-year Breaks if the number of such Breaks equals or exceeds the greater of 5 or the number of years of service you had before the Breaks.

If you had enough Years of Participation before the Breaks to become vested, your right to a pension is not affected by the Breaks.

Note that certain kinds of absences from work for which contributions were required do not constitute a Break in Service. These include authorized strikes, lockouts, military service, maternity or paternity leave, intervals of not more than six months arising out of transfers among employers, out of work periods not exceeding three years, and transfer of employment from the area to employment with an employer in another area provided that such employment does not exceed four (4) consecutive calendar quarters.

When should I expect to receive my pension check after I retire?

Your pension checks will ordinarily be mailed to you on or about the first of the month. However, if you elect to have "direct deposit" the money will be sent electronically on the first business day of the month for deposit into your bank account.

How do I qualify for a Normal Retirement Benefit?

To qualify for a Normal Retirement Benefit, you must:

Retire from Covered Employment (work under a collective bargaining agreement that requires the Employer to contribute to the Fund on your behalf) on or after your Normal Retirement Age and be vested. A Participant becomes vested upon the earlier of reaching Normal Retirement Age (the later of age 60 or the fifth anniversary of the participation commencement date) and (a) earning five (5) Years of Participation in the Plan since his last Permanent Break in Service Date if he worked one or more hours on or after January 1, 1988 or (b) earning ten (10) Years of Participation since his last Permanent Break in Service Date if his last date of Employment was before January 1, 1988.

How much Normal Retirement Benefit will I receive?

The amount of your monthly Normal Retirement Benefit shall equal $1.80 for each year of Past Credited Service (service prior to your First Contribution Date for which the Pension Fund allowed credit), not to exceed $12.60; plus 3.28% of contributions paid on behalf of Covered Employment for work performed on or before November 30, 2002, plus 2.00% of contributions paid on behalf of Covered Employment for work performed on and after December 1, 2002 to April 30, 2010, plus 1.50% of contributions paid on behalf of Covered Employment for work performed on or after May 1, 2010 and 1.00% of contributions paid on behalf of Covered Employment for work performed on or after January 1, 2016; and 0.50% of contributions paid on behalf of Covered Employment for work performed on or after September 1, 2017 Contribution rate increases after November 26, 2018 will not be included in the calculation of benefit accruals.

This monthly amount will be adjusted if you are married, unless your spouse signs a waiver of the survivor annuity.

For example, John Doe retired June 1, 2012 at age 60, his normal retirement age. He had no years of Past Credited Service and 14 Years of Participation, for which the Fund had received contributions of $30,000.00 on or before November 30, 2002, contributions of $36,000.00 on or after December 1, 2002 to April 30, 2010, and contributions of $10,000.00 on or after May 1, 2010 for work performed.

John's Normal Level Monthly Benefit would be:

a) Past Credited Service

$1.80 x 0 years	= $0.00

b) Future Credited Service

3.28% x $30,000	= $984.00
2.00% x $36,000	= $720.00
1.50% x $10,000	= $150.00

Total Normal Level Monthly Retirement Benefit = $1,854.00

Note: The Qualified Joint and Survivor Benefit is discussed elsewhere in this booklet. However, if he were married when he retired, John and his spouse would have had to reject the Qualified Joint and Survivor Benefit to receive this lifetime monthly benefit of $1,854.00.

How do I qualify for an Early Retirement Benefit?

To qualify for an Early Retirement Benefit, you must have been an active participant, retire from Covered Employment (work under a collective bargaining agreement that requires the Employer to contribute to the Fund on your behalf), be vested under the Pension Fund, and have reached age 55.

How much Early Retirement Benefit will I receive?

Follow the steps under "How much Normal Retirement Benefit will I receive" above. Reduce the amount by 0.5% for each month that your date of Early Retirement precedes the date you would turn age 60 (Effective 1/1/2016, and only for service earned on or after 1/1/2016, reduced by 0.5% for each month that the date of your Early Retirement precedes the date you would turn age 65) For Participants employed by Employers electing the Default Schedule of the Rehabilitation Plan, effective February 1, 2019, the monthly amount of the Early Level Pension Benefit shall be the Normal Level Benefit reduced by early reduction factors based on the Fund's definition of actuarial equivalence using an assumed interest rate and mortality rates.

How do I qualify for a Special Early Retirement Benefit?

To qualify for a Special Early Retirement Benefit, you must have been an active participant, retire from Covered Employment (work under a collective bargaining agreement that requires the Employer to contribute to the Fund on your behalf), be vested under the Pension Fund, and have completed thirty (30) Years of Credited Service.

For work performed on or before December 3 I, 2015 the monthly amount of the Special Early Retirement Benefit is the Normal Level Benefit without any reduction for months that the retirement date precedes the Normal Retirement Date. For work performed on or after January 1, 2016, the monthly amount of the Special Early Retirement Benefit shall be the Normal Level Benefit reduced by one-half percent *(1/2%)* for each month that the early retirement date precedes age sixty-five (65).

What is vesting?

A participant "vests" in his pension when his right to his pension becomes non-forfeitable. "Non-forfeitable" means that his right cannot be lost. For example, an employee who leaves Covered Employment after 5 Years of Participation (10 Years prior to January 1, 1988) and goes to work in a different industry has a vested right to his pension, and will be able to begin receiving it as soon as he reaches the Normal Retirement Age under the Plan.

What is Normal Retirement Age?

"Normal Retirement Age" is (a) the later of the date you become 60 years old or reach your fifth year of participation.

How do I become vested in my pension?

Beginning January 1, 1988, you become vested after you have at least 5 Years of Participation. If you left Covered Employment and had no hours of Credited Service after that date, you need 10 Years of Participation.

What is a Vested Deferred Pension?

A Vested Deferred Pension is a pension paid to a participant who does not retire from Covered Employment, but who had enough Years of Participation to be vested before he left Covered Employment. A Vested Deferred Pension will be paid to such a participant when he reaches Normal Retirement Age, provided he completes and files an application with the Pension Fund Office. The amount of the Vested Deferred Pension will depend on the number of Years of Participation the participant had before he left Covered Employment and his age when benefits begin.

To be eligible for a Vested Deferred Pension Benefit, a Participant must terminate his service in Covered Employment other than by death, retirement or disability after having completed at least five (5) Years of Participation in the Plan since his last Permanent Break in Service Date if he worked one or more hours on or after January 1, 1988 and ten (10) Years of Participation since his last Permanent Break in Service Date if his last date of Employment was before January 1, 1988.

Does the Pension Fund pay benefits to widows and widowers?

Yes. The Pension Fund pays a survivor benefit to widows and widowers of participants who are vested, and who die before or after becoming eligible to retire. The Fund pays a pension benefit to widows and widowers of retired participants who have elected a Qualified Joint and Survivor Benefit.

What is the normal form of the benefit paid by the Fund?

For a **married participant**, the normal form of benefit is the Qualified Joint and Survivor Annuity ("QJSA"), payable over the life of the participant and his surviving spouse. To receive the benefit in another form, the married participant's spouse must sign a waiver form and the participant and his spouse must reject the QJSA in writing, and they must do this before payment of the monthly pension benefit begins.

Payment of the QJSA results in a lower monthly benefit to the participant than payment of Normal Level Pension Benefit, because payments under a QJSA have to be made over two lives. Under a QJSA, payment of a portion of the benefit is made to the surviving spouse over his or her life, after the retired participant's death.

The normal form of benefit paid to an **unmarried participant** is the Normal Level Pension Benefit, paid over the life of the retired participant. If the participant dies before having received sixty (60) monthly payments, the balance of the 60 payments is paid to his or her designated beneficiary. However, if you retire after February 1, 2019, you will receive a single life annuity with no sixty (60) month guarantee.

If I reject the QJSA and later change my mind, can it be restored?

Yes. You can change your election back to the QJSA at any time <u>before</u> your monthly benefit payments start. Once you start receiving benefits, you cannot change your benefit form.

What happens if I retire and begin receiving benefits in the form of a QJSA and my spouse dies before I do?

Beginning on the first day of the month following the death of your spouse, assuming you have timely notified the Fund Office of your spouse's death, the dollar amount of your benefit will "pop up" to the non-Joint and Survivor level of whatever form of benefit you selected.

What happens if, with my spouse's written consent, I reject the QJSA and elect to receive a Normal Retirement Benefit?

Benefits will be paid to you for your lifetime, and will stop upon your death or upon termination of a period of sixty (60) months if you have selected the Normal Level Pension Benefit. However, if you die before receiving sixty (60) monthly pension payments, the balance of such remaining pension payments will be paid to your designated beneficiary, or, if you have not designated a beneficiary, to your estate. However, if you retire after February 1, 2019, you will receive a single life annuity with no sixty (60) month guarantee.

What if I become disabled?

The Pension Fund pays a disability benefit in the form of either a Level Monthly Pension Benefit or a QJSA. As part of the Fund's Rehabilitation Plan, effective February 1, 2019, you will not be eligible for a new Disability Benefit; this change will not affect Disability Benefits in pay status on February 1, 2019.

How do I become eligible for a Disability Benefit?

As part of the Fund's Rehabilitation Plan, effective February 1, 2019, you will not be eligible for a new Disability Benefit; this change will not affect Disability Benefits in pay status on February 1, 2019.

If I currently receive a Disability Benefit, will the benefit continue for as long as I live?

You will receive the benefit only for as long as you remain disabled. You will be required to furnish documentation on a regular basis, no more frequently than twice a year, that you remain disabled from the disabling condition that was the basis for granting your Disability Benefit.

What if I should die after I become eligible for a pension benefit but while I am actively working?

If you die after becoming eligible for a benefit and while you are still working, and if you were married at your date of death, your spouse is entitled to a Qualified Pre-retirement Survivor Annuity ("QPSA") that is calculated as if you had retired on the day before your death. If you were unmarried on your date of death, no benefit is payable unless your completed pension application that included a designated beneficiary had been filed and was pending at the time of your death.

What if I should die before I become eligible for a benefit, but after I have become vested in the right to a future pension?

Your spouse, if you were married on your date of death, will be eligible for a QPSA based on the value of the benefit you had earned as of the date of your death. Payments to your surviving spouse will not start until the first day of the month in which you would have become eligible had you survived. If you were unmarried on your date of death and were not eligible for a pension as of that date, no benefit is payable to a beneficiary.

What is a Termination Date?

"Termination Date" refers to the last day of the period for which contributions were made to the Pension Fund on your behalf.

When do I have to retire?

You are not required to retire. However, the Internal Revenue Code requires that monthly benefit payments start no later than April 1 of the year after the later of the year in which you attain age 70½ **or** the year in which you retire.

You can apply for your benefits either before or after you actually retire. However, your benefits will not start until after you have filed a proper application and have furnished all the information required by the Trustees and the Fund Office.

Are there circumstances where my current or future benefits will be paid to someone else?

Once you become eligible to receive a benefit, your benefit cannot be paid to anyone else, with one exception – a Qualified Domestic Relations Order ("QDRO"). A QDRO is a judgment or order signed by a court directing the Pension Fund to pay all or a portion of your benefit to a spouse, former spouse, child or other dependent. Most QDROs are issued by state courts in domestic relations and family law cases. The Fund cannot comply with an order that does not meet all the requirements of a QDRO under federal law and the Plan document. Therefore, you or your Legal Counsel should submit a proposed QDRO to the Pension Fund Office for review as soon as you and the other party(ies) to the order have agreed on the terms. The Pension Fund has written QDRO procedures to determine whether an order is a QDRO. You may request the procedures from the Fund Office or the Plan Administrator without charge.

Will my pension be affected by Government limits on pension benefits?

Section 415 of the Internal Revenue Code imposes limits on the amount of a benefit that can accrue and be paid to you on retirement. The limits are complicated, but probably will not apply to you. When you file your pension application, the Pension Fund Office or Third Party Administrator will contact you concerning the effect, if any, of the Section 415 rules on your benefit.

After retiring, can I return to work and continue to receive benefits?

The answer depends on the type of benefit you are receiving and the employment you will be engaged in. If you are receiving an Early Retirement Benefit, your benefit will be suspended for any calendar month in which you are employed in the same industry, same trade or craft, and in the same geographic area covered by the Pension Fund. If you are receiving a Normal Retirement Benefit, your benefit will be suspended for any calendar month in which you are employed forty (40) or more hours a month in the same industry, same trade or craft, and in the same geographic area covered by the Pension Fund. If you are older than 70½, there are no restrictions on post-retirement work.

If your benefits are suspended as a result of your return to work, the Fund will notify you in writing to that effect and provide a copy of Pension Fund plan provisions regarding suspension of benefits. Regulations issued by the U. S. Department of Labor apply to suspensions of benefits. Those regulations are in Title 29 of the Code of Federal Regulations, at Section 2530.203-3.

What if I cannot sign or cash my pension checks?

You can arrange with the Pension Fund Office or Third Party Administrator for direct deposit of your checks. You are responsible for arranging what to do with your benefits in the event you are unable to take care of your affairs.

Will my benefits be affected by the amount of Social Security benefits I receive?

No. Your benefit from the Pension Fund is independent of Social Security.

Can the Pension Fund be terminated?

Yes. The Trustees have the authority to terminate the Pension Fund. In the event of termination, benefits will be paid according to rules established by the PBGC and the Plan document. Assets in the Fund could be used only to pay benefits and for reasonable expenses.

What should I do if I need more information about the Pension Fund?

After reviewing your "Rights and Protections Under ERISA" as stated above, you can call the Pension Fund Office to request more information and to examine documents related to the Pension Fund. You can call the Local Union Office for an application, (301) 722-5720.

What is Reciprocity [Partial Pensions]?

Partial Pensions were created to reduce the adverse financial impact from moving from one plan to another. If you are eligible to receive a Partial Pension, you will receive pensions from two or more related Plans, even though you may not be eligible for a normal pension from any one plan.

How do I become eligible to receive a Partial Pension?

You are eligible for a Partial Pension at Normal, Early or Disability Retirement based on your years of Credited Service under this Plan provided (a) You qualify for a Partial Pension from one or more Related Plans; (b) Your total service under this and one or more Related Plans is sufficient to satisfy the eligibility requirements for the benefit under which you retire under each plan, and (c) You have at least two (2) years of Future Credited Service with this Plan and with a Related Plan or at least one (1) year of Credited Service with this Plan and with the Southwestern Pennsylvania and Western Maryland Area Teamsters and Employers Pension Fund or with the Teamsters National Pipe Line Pension Fund.

Will my combined Partial Pensions always be greater than the total of the benefits under the two related plans computed separately?

No. Under certain circumstances, your total benefits computed separately under this Plan and the Related Plan will be greater than your combined Partial Pensions under the two plans.

You may elect not to receive a Partial Pension, but rather to have your benefit computed independently. If you are eligible for a Partial Pension, you should contact the Fund Office or Third Party Administrator for advice on whether it is to your advantage to have your benefit computed without regard to the Partial Pension.

What is a Related Plan?

Your Plan is a party to Reciprocal Agreements with several other plans. Each of these plans is a Related Plan.

How is Credited Service calculated for a Partial Pension?

With respect to a Partial Pension, Credited Service falls into three main categories: (1) Credited Service -- The sum of Past and Future Credited Service under this Plan; (2) Related Credited Service -- Credited Service earned under a Related Plan. Related Credited Service is the sum of Past Credited Service and Future Credited Service under the Related Plan; and (3)

Combined Credited Service -- The total of your Credited Service under this Plan and your Related Credited Service. However, you will not be credited with more than one year of Combined Credited Service in any one calendar year.

What Unit Multiplier do I use in calculating my Partial Pension?

In general, you use the Unit Multiplier in effect on the date you Terminated Employment under this Plan. You may request the Pension Fund Office or the Third Party Administrator to confirm the applicable multiplier at the time of your retirement.

How do I estimate my Partial Pension under this Plan?

You can call the Fund Office or Third Party Administrator for advice. But the calculation is as follows: (1) Calculate your Credited Service under both this Plan and the Related Plan. (2) Add your Credited Service to your Related Credited Service to find your Combined Credited Service. (3) Calculate your pension under this Plan based upon your Combined Credited Service if you retired before July 1, 2003; if you retired on or after July 1, 2003, calculate your pension based on your Combined Credited Service on the basis of the benefit level in effect when you last earned credit under this Plan. (4) To determine the percentage of your pension that is payable from this Plan, calculate the ratio of your Credited Service, as follows:

$$\frac{\text{Credited Service Under this Plan}}{\text{Credited Service Under this Plan} + \text{Credited Service Under the Related Plan}}$$

(5) Multiply the amount of the pension calculated in step 3 times the ratio calculated in step 4. The product is your Partial Pension payable from this Plan. (6) To determine the

amount of your Partial Pension payable from the Related Plan, contact the Office of the Related Plan.

How are Small Benefits Paid?

Section 5.07(B) of the Plan Document allows the payment of small monthly Retirement Benefits in less frequent payments of larger amounts or in a single sum. The Trustees may pay a lump sum of equal actuarial value providing the present value equivalent is $5,000 or less with the written consent of the Participant and/or consent of his spouse. The Trustees may pay a lump sum of equal actuarial value providing the present value equivalent is $1,000 or less without the written consent of the Participant and/or the consent of his spouse where otherwise required by the Plan.

Are there any Minimum Distribution Requirements?

Section 5.08 includes a provision concerning minimum distribution requirements.

For participants who turn age 70½ before December 31, 2019, the required beginning date is the April 1 following the later of the calendar year in which the Participant attains age 70½ or the calendar year in which the Participant terminates employment.

For participants who turn age 70½ after December 31, 2019, the April 1 following the later of the calendar year in which the Participant attains age 72 or the calendar year in which the Participant terminates employment.

If you die before distributions begin, your entire interest will be distributed, or begin to be distributed, no later than December 31 of the calendar year immediately following the calendar year in which you died. However, if you fail to notify the Fund of your designated beneficiary, the distribution may take up to five years after your death. Payments will be made either in a lump sum or in monthly installments, depending upon whether your interest is paid as an annuity purchased from an insurance company or is paid directly by the Fund.

If for any reason you may be eligible to receive a retroactive benefit, you will be given the option of electing a retroactive benefit with applicable interest and an actuarially adjusted prospective only benefit.