PRINTING LOCAL 72 INDUSTRY PENSION PLAN

SUMMARY PLAN DESCRIPTION

Restated Effective January 1, 2024

INTRODUCTION

The Printing Local 72 Industry Pension Plan was established to help you build toward financial security at your retirement, an important long-range goal for you and your family.

The original Plan was established in 1958 and has been amended several times. The Plan described in this booklet is based on the terms of the Plan as restated effective March 1, 2014, as amended through December 31, 2023. This Summary Plan Description is intended to provide you with an overview of your Plan. While this summary includes information about the terms of the Plan in effect before January 1, 2024, it is intended to apply to you only if contributions were made to the Plan on your behalf on or after January 1, 2024. If contributions were not made to the Plan on your behalf on or after January 1, 2024, your rights will be governed by the terms of the Plan when you last worked.

Your rights under the Plan are determined solely by the Plan Document as it is amended and interpreted by the Plan Trustees. The final decision about interpretation of any provision as outlined in this summary or the Plan Document can be made only by the Plan Trustees.

We have tried to write this description in everyday language to summarize the benefits, rights and obligations you have under your Pension Plan. We hope you will find this information helpful and will discuss it with your family. If you have any questions after reading the booklet or if you would like to discuss the details further, the Fund Office will be glad to help you.

Board of Trustees

SUMMARY

The Printing Local 72 Industry Pension Plan provides you:

- A monthly payment for life when you retire;
- Normal retirement at age 65 if you have 5 or more years of Vesting Service;
- Early retirement if you are age 55 or older and you have 5 or more years of Vesting Service;
- The right to a future pension benefit if you stop working for an Employer after you have 5 years of Vesting Service; and
- Different ways to receive your pension benefit.

NOTES:

- Five years of vesting service is required for a pension benefit if you have an Hour of Service on or after March 1, 1997. Otherwise, ten years of vesting service is required for a pension benefit.
- The Plan implemented a Rehabilitation Plan ("Rehab Plan") as required by federal law. Certain benefits and options were eliminated or modified to comply with the Plan's legal obligations. This booklet notes these changes under the Rehab Plan where applicable.

Certain benefits under your Pension Plan are insured by the Pension Benefit Guaranty Corporation – an agency of the U.S. Government. For further details about this insurance coverage, see "What is the Pension Benefit Guaranty Corporation?" in Section 8.

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SECTION 1

GLOSSARY OF TERMS USED IN THIS DOCUMENT

Throughout this booklet, you will come across certain words or terms which are frequently used and which you should know. These terms will help you understand your benefits better. Since these terms may also be discussed in greater detail in other sections of this book, it is important that you read the entire book to understand these important terms. Remember to keep them in mind as you read the rest of the booklet.

A. **Accrued Pension Benefit** – Your Accrued Pension Benefit is the amount of benefit that you have earned based on your Benefit Service and on your Benefit Level Date(s), as described in “What is My Accrued Pension Benefit?” in Section 5, subject to the Vesting Rules in Section 3 and Pension Eligibility Rules in Section 4.

B. **Active Employee** –An Active Employee means an Employee or former Employee who has not retired or incurred an uncured Break in Service. See “What is an Active Employee?” in Section 2 for additional information.

C. **Benefit Level Date** – Your Benefit Level Date is the last day of the Plan Year (February 28, or February 29 in a leap year) in which you have two consecutive one-year Breaks in Service, or, if earlier, the date on which pension benefits are first payable to you. Your Benefit Level Date is used to determine what Plan provisions will apply in calculating any benefit to which you may become entitled.

D. **Benefit Service** – Benefit Service means service for which you receive credit for purposes of determining the amount of your pension benefit. Past Benefit Service is service which may be credited to you for work performed for an Employer before the Employer began making contributions to the Plan on your behalf. Future Benefit Service is service which is credited to you for work performed after your Employer was required to make contributions to the Plan on your behalf. See “What is Benefit Service?” in Section 3 for more information.

E. **Employee** – Any person who is covered by a collective bargaining agreement between his Employer and the Union, or by a written agreement between his Employer and the Trustees, pursuant to which he is covered under this Plan. The term also includes all foremen and supervisors employed by Employers signatory to a collective bargaining agreement with the Union who spend more than 50% of their time engaged in production or supervision work covered by the collective bargaining agreement.

F. **Employer** – An organization that makes contributions to the Plan in accordance with either a collective bargaining agreement or a written agreement with the Trustees. See Section 9 for information on how you may find out who is a contributing employer.

G. **Fund Office** – The office of the organization selected by the Trustees to carry out the day-to-day operation of the Plan:

Associated Administrators, LLC
911 Ridgebrook Road
Sparks, MD 21152-9451
Normal business hours: 8:30 a.m. to 4:30 p.m. Monday through Friday

H. **Hour of Service** – Each straight time hour for which you are paid, or entitled to payment, by your Employer while covered under a collective bargaining agreement or other agreement with the Trustees providing for contributions to be made to the Plan for your work. After March 1, 1988, you will be credited with 45 Hours of Service for each week in which you would ordinarily have been credited with at least one Hour of Service. Your Hours of Service are maintained on a Plan Year basis, and are used to determine your Future Benefit Service, your Future Vesting Service, and whether you have a One-Year Break-in-Service. A more complete discussion of Hours of Service is found in Section 3.

I. **Normal Retirement Date** – This is the later of the date you reach your 65th birthday or complete 5 years of Vesting Service.

J. **One-Year Break-in-Service** – Generally, for any Plan Year beginning on or after March 1, 1976, you will incur a One-Year Break-in-Service if, at the end of such Plan Year, you have less than 376 Hours of Service. Additional details including exceptions to this rule are in "What is a Break-In-Service?" in Section 3.

K. **Plan** – The Printing Local 72 Industry Pension Plan.

L. **Plan Year** – The 12-month period beginning March 1 and ending February 28 (or February 29 in a leap year).

M. **Rehabilitation Plan** – The document described in Section 432(e)(3)(B) of the Internal Revenue Code first adopted by the Board of Trustees on December 16, 2008 and subsequently revised effective January 18, 2011, and as may be further amended from time to time, setting forth the changes made by the Trustees due to the Plan being certified as being in critical (or "red zone") status.

N. **Trustees or Board of Trustees** – The Board of Trustees consists of an equal number of representatives appointed by the Employers and the Union. The name, title and business address of each of the current Trustees appears in Section 9.

O. **Union** – The Washington Printing Pressmen, Assistants and Offset Workers Union No. 72 affiliate of the Graphic Communications International Union.

P. **Vesting Service** – Your Vesting Service is used to determine when you have a non-forfeitable right to receive benefits under the Plan. (See "What is Vesting Service?" in Section 3.)

SECTION 2

MEMBERSHIP IN THE PLAN

WHEN DO I BECOME A MEMBER OF THE PLAN?

As an Active Employee, you become a member of the Plan when contributions are made to the Plan for work you perform for which contributions are required under the terms of a collective bargaining agreement or other agreement with the Trustees. An Active Employee who is a member in the Plan is generally referred to as "Participant" in the Plan.

WHO IS AN ACTIVE EMPLOYEE?

You become an Active Employee at the time contributions are first made to the Plan on your behalf after February 29, 1976. You cease to be an Active Employee on the earliest of the following to occur:

- The date your pension begins;
- February 28^{th} (29^{th}) of the Plan Year in which you have a One-Year Break-in-Service; or
- The date of your death.

If you lost your status as an Active Employee due to a One-Year Break-in-Service, you may become an Active Employee again if contributions are made to the Plan for your work by an Employer pursuant to a collective bargaining or other agreement. However, if you ceased to be an Active Employee because you reached your benefit commencement date and are considered a Retired Employee, you keep your status as a Retired Employee even if additional contributions are made on your behalf. A Retired Employee who returns to work for an Employer that contributes to the Plan will continue to accrue credit for such work.

EXAMPLE: Active Employee

Suppose contributions are made to the Plan for your work starting in January 2011. Also, suppose that your Hours of Service during the period when contributions are made to the Plan on your behalf are as follows:

Plan Year	Hours of Service
3/1/2010 – 2/28/2011	200
3/1/2011 – 2/29/2012	400
3/1/2012 – 2/28/2013	0

You become an Active Employee in January 2011. As of February 28, 2011, you will incur a One-Year Break-in-Service because you have less than 376 Hours of Service when the 2010-2011 Plan Year ends. (See Section 3, "What is a Break-in-Service" for exceptions to this rule.) You would cease to be an Active Employee at that time (February 28, 2011).

Continuing this example, suppose contributions are not made for you again until November 2011; you would not be an Active Employee between March 1, 2011 and November 2011. Since your 400 Hours of Service for Plan Year ending February 29, 2012, are not less than 376, you do not have a One-Year Break-in-Service for that Plan Year. This means that you continue as an Active Employee until February 28, 2013, even though you have no Hours of Service during that Plan Year. On February 28, 2013, you have a One-Year Break-in-Service and therefore cease to be an Active Employee at that time.

WHO PAYS FOR MY BENEFITS?

The Plan is funded by contributions made by your Employer for your work covered by a collective bargaining agreement requiring contributions to the Plan or other agreement with the Trustees. A contribution is made for each week that you work in an amount as set forth in the agreement with your Employer.

The contributions that are made for your work are paid to, and held in trust by, the Pension Fund in accordance with the terms of its Trust Agreement. An Investment Manager, selected by the Board of Trustees, is responsible for investing the money in the Pension Fund.

The Pension Fund's assets will grow through contributions and gains on Fund investments. Of course, the Pension Fund's assets will also decrease due to benefit payments and investment losses, among other Plan expenses.

SECTION 3

SERVICE

WHAT IS AN HOUR OF SERVICE?

Each straight time hour for which you are paid by your Employer while covered under a collective bargaining agreement or other agreement with the Trustees providing for contributions to be made to the Plan for your work is an Hour of Service. After March 1, 1988, you will be credited with 45 Hours of Service for each week in which you would ordinarily have been credited with at least one Hour of Service. Your Hours of Service are maintained on a Plan Year basis, and are used to determine your Future Benefit Service, your Future Vesting Service, and whether you have a One-Year Break-in-Service.

Credit for Military Service – You can earn service credits for time you serve in the United States armed forces to the extent required and provided for by the Uniformed Services Employment and Re-employment Rights Act of 1994 (USERRA). To get credit for such service in the United States armed forces, you must have been a Plan member at the time you started your military service. You can also get this credit if you were not working under the Plan at the time you started your military service because no work was available but you did work under the Plan within two years of the time you entered military service. You must rejoin the Plan within a certain period of time and under certain conditions. The time limit and conditions are set by federal laws that protect veterans' re-employment rights. Since those laws sometimes change, you should contact the Fund Office for current information.

Family and Medical Leave – You earn service credit for time you are on leave covered by the Family and Medical Leave Act (FMLA), however, such service credit is solely for purposes of vesting and determining whether a Break in Service has occurred. If you have taken family or medical leave covered by this law, contact your employer or the Fund Office to make certain the leave has been reported to the Plan.

WHAT IS VESTING SERVICE?

Your Vesting Service is used to determine your eligibility to receive benefits and whether you have a vested benefit with the Plan. There are two kinds of Vesting Service – Past Vesting Service and Future Vesting Service.

Past Vesting Service

You receive one year of Past Vesting Service for each year you receive credit for Past Benefit Service, if contributions were made to the Plan for your work on or after March 1, 1976.

Future Vesting Service

Your Future Vesting Service is the sum of (a) and (b) below:

(a) **Service Before March 1, 1976** – You receive one year of Future Vesting Service for each Plan Year that begins before March 1, 1976, that you receive at least one-half of a year of Future Benefit Service. (NOTE: Because existing records do not show the Future Benefit Service credit that was earned in some Plan Years, it will be necessary that an estimate be made of your Future Benefit Vesting Service credit for these Plan Years based on available information.) In no event will your years of Future Vesting Service before March 1, 1976, be less than your years of Future Benefit Service for this same period.

(b) **Service on or after March 1, 1976** – You will receive one year of Future Vesting Service for each Plan Year that begins on or after March 1, 1976 in which you have 750 or more Hours of Service.

NOTE: If you work for your Employer in a position that is not covered by a collective bargaining agreement providing for contributions to be made to the Plan for your work, you may earn Vesting Service for this period of employment if you change to a position that is covered by a collective bargaining agreement requiring contributions to the Plan. If you should have any questions concerning your eligibility for Vesting Service credits, please contact the Fund Office.

WHAT IS BENEFIT SERVICE?

Your Benefit Service is used to determine the amount of your pension benefit (see “What is my Accrued Pension Benefit” in Section 5). There are two kinds of Benefit Service – Past Benefit Service and Future Benefit Service.

Past Benefit Service

You are eligible for Past Benefit Service only if you were employed on either

March 11, 1957 or **March 11, 1959** by an Employer who was a party to a collective bargaining agreement with the Union dated on that date, which provided for contributions to be made to the Plan on your behalf.

You receive one year of Past Benefit Service for each full year of your continuous membership (including membership while in the military service) in the Union prior to **March 11, 1958** or **March 11, 1960**, respectively, up to a maximum of 15 years.

Future Benefit Service

You receive credit according to the following table for each Plan Year during which contributions are made to the Plan for your work:

For Plan Years Beginning		If Your Hours of Service Are:	Then Your Future Benefit Service is:
On or After	**And Before**		
---	3/1/1973	1,850 or more	1 year
		Less than 1,850	Hours of Service divided by 1,850 rounded to the nearest 0.01
3/1/1973	3/1/1976	1,700 or more	1 year
		Less than 1,700	Hours of Service divided by 1,700 rounded to the nearest 0.01
3/1/1976	---	1,680 or more	1 year
		Less than 1,680	Hours of Service divided by 1,680 rounded to the nearest 0.01

WHAT IS A BREAK-IN-SERVICE?

You have a One-Year Break-in-Service when the number of your Hours of Service during a Plan Year is less than 376 for any Plan Year that begins on or after March 1, 1976. However, you will not have a One-Year Break-in-Service if you are unable to earn 376 Hours of Service because of:

- Service in the armed forces of the United States, if you return to employment with your Employer under conditions securing veteran's reemployment rights, including USERRA; or

- Total and Permanent Disability, if your disability occurs during a period when contributions are made to the Plan for your work; or

- Your pregnancy, the birth of your child, placement of a child with you in connection with adoption of such child, and caring for your child immediately following birth or adoption, if you provide information satisfactory to the Board of Trustees to establish the reason or length of such absence.

While you will not have a One-Year Break-in-Service during a Plan Year if you satisfy the above requirements, you will not receive credit towards the amount of your pension benefit except to the extent required by law.

WHAT IS VESTING?

Vesting refers to the right to receive a pension benefit. See below for how you become vested in your pension benefits (*i.e.*, become entitled to a pension benefit).

HOW DO I BECOME VESTED IN MY PENSION BENEFITS?

You become vested in your Accrued Pension Benefit after completing 5 Years of Vesting Service if you have at least one Hour of Service on or after March 1, 1997. Otherwise, you are vested if you have completed 10 Years of Vesting Service. This entitles you to receive a pension benefit at retirement starting at any time after you reach your 55th birthday.

Special Note: Reciprocal Agreements (Credit for Work under a Different Collective Bargaining Agreement) – The Plan has entered into reciprocal agreements with certain other Pension Plans whereby participating employees who have earned vesting service in both the Plan and such other Pension Plans will be entitled to accumulate such service for Pension Plan vesting and in order to avoid a permanent Break-in-Service. As the result of such reciprocal agreements, a participating employee may qualify for a partial pension from either or both Funds subject to the terms and conditions of the respective Plans. The terms of Reciprocal Agreements vary and are subject to change or cancellation. Information on current reciprocal agreements can be obtained from the Fund Office.

Partial Pensions are provided under this Plan for participants who otherwise lack sufficient service credit to be eligible for any pension because their years of employment are divided between this Plan and related plans. The total of an employee's service under two or more pension plans will be the total service for purposes of vesting. The monthly benefit from each pension plan will be based on benefit credits accumulated in that pension plan only.

Printing Local 72 Industry Pension Fund currently has reciprocal agreements with Pension Funds for GCIU Locals 285, 144, and 449. In determining vesting credits for pension eligibility, employees should consider all employment with the four funds. At time of retirement, an employee may be entitled to monthly benefits from two or more of these funds.

SECTION 4

RETIREMENT BENEFIT ELIGIBILITY

WHEN MAY I RETIRE?

Normal Retirement

If you are an Active Employee on your Normal Retirement Date, you may retire and receive a Normal Retirement Pension. Your Normal Retirement Date is the later of the date you reach your 65^{th} birthday or the date you complete and accrue 5 years of Vesting Service.

Early Retirement

If you are an Active Employee between 55 and 65 years old and have a Vested Accrued Pension Benefit (see "How Do I Become Vested in My Pension Benefits?" in Section 3) and you want to retire before age 65, you may do so and receive a reduced Early Retirement Pension.

Deferred Vested Pension

If you are Vested and you leave employment with an Employer with an obligation to contribute to the Plan for reasons other than death or retirement, you will be eligible for a Deferred Vested Pension starting after you reach your Normal Retirement Date. Alternatively, you may choose to have your pension begin as early as age 55 in a reduced amount based on factors including the number of months until you reach your Normal Retirement Date.

SECTION 5

RETIREMENT AND DEATH BENEFITS

WHAT IS MY ACCRUED PENSION BENEFIT?

At any time you are a participant in the Plan, you begin to be credited towards an Accrued Pension Benefit **although you generally do not become vested (see "How Do I Become Vested in My Pension Benefits" in Section 3) in your Accrued Pension Benefit until you have completed 10 years of Vesting Service, or 5 years if you have an Hour of Service on or after March 1, 1997.**

Your Accrued Pension Benefit is based on your Benefit Service and on your Benefit Level Date(s). Your Benefit Level Date is the earlier of the last day of the Plan Year in which you have a second successive one-year Break in Service and your Benefit Commencement Date. You may have more than one Benefit Level Date if you have established a Benefit Level Date but later return to work for which you accrue additional Benefit Service. The formula for determining the monthly Accrued Pension Benefit is as follows:

If your Benefit Level Date is:		Then Your Monthly Accrued Pension Benefit is:
On or After	**And Before**	
---	3/1/1963	$2.00 x Years of Benefit Service not in excess of 30 Years.
3/1/1963	3/1/1967	$2.50 x Years of Future Benefit Service, plus $2.00 x Years of Past Benefit Service, not in excess of 30 Years of Benefit Service with Years of Future Benefit Service counted first.
3/1/1967	3/1/1970	$3.00 x Years of Future Benefit Service, plus $2.00 x Years of Past Benefit Service, not in excess of 30 Years of Benefit Service with Years of Future Benefit Service counted first.
3/1/1970	5/1/1973	$4.90 x Years of Future Benefit Service, plus $2.00 x Years of Past Benefit Service, not in excess of 30 Years of Benefit Service with Years of Future Benefit Service counted first.
5/1/1973	1/1/1975	$6.00 x Years of Benefit Service, not in excess of 35 Years.

If your Benefit Level Date is:		
On or After	**And Before**	
1/1/1975	3/1/1978	$7.15 x Years of Benefit Service, not in excess of 35 Years.
3/1/1978	3/1/1979	$7.50 x Years of Benefit Service, not in excess of 35 Years.
3/1/1979	3/1/1981	$7.85 x Years of Benefit Service up to 35 Years, plus $4.00 x Years of Benefit Service in excess of 35 Years, up to an additional 5 Years.
3/1/1981	3/1/1984	$10.81 x Years of Benefit Service, not in excess of 40 Years.
3/1/1984	1/1/1986	$16.00 x Years of Benefit Service, not in excess of 40 Years.
1/1/1986	3/1/1988	$22.75 x Years of Benefit Service, not in excess of 40 Years.
3/1/1988	3/1/1990	$30.00 x Years of Benefit Service before 3/1/1988, plus $40.00 x Years of Benefit Service after 2/29/1988, not in excess of 40 Years of Benefit Service with Years of Benefit Service after 2/29/1988 counted first.
3/1/1990	3/1/1994	$30.00 x Years of Benefit Service before 3/1/1988, plus $45.00 x Years of Benefit Service after 2/29/1988, not in excess of 40 Years of Benefit Service with Years of Benefit Service after 2/29/1988 counted first.

If your Benefit Level Date is:		
On or After	**And Before**	
3/1/1994	3/1/1995	$35.00 x Years of Benefit Service before 3/1/1988, plus $45.00 x Years of Benefit Service after 2/29/1988, not in excess of 45 Years of Benefit Service with Years of Benefit Service after 2/29/1988 counted first.
3/1/1995	3/1/1996	$35.00 x Years of Benefit Service before 3/1/1988, plus $45.00 x Years of Benefit Service after 2/29/1988.
3/1/1996	3/1/2005	$45.00 x Years of Benefit Service.
3/1/2005	3/1/2007	$45.00 x Years of Benefit Service before 3/1/2005, plus $40.00 x Years of Benefit Service after 2/28/2005
3/1/2007	3/1/2011	$45.00 x Years of Benefit Service before 3/1/2005, plus $40.00 x Years of Benefit Service after 2/28/2005 and prior to 3/1/2007, plus $35.00 x Years of Benefit Service after 2/28/2007
3/1/2011	---	$45.00 x Years of Benefit Service before 3/1/2005, plus $40.00 x Years of Benefit Service after 2/28/2005 and prior to 3/1/2007, plus $35.00 x Years of Benefit Service after 2/28/2007 and prior to 3/1/2011, plus $32.00 x Years of Benefit Service after 2/28/2011 and prior to 3/1/2012, plus $35.00 x Years of Benefit Service after 2/28/2012

The amount as calculated above equals your **Total Monthly Accrued Pension.** For any Retired Employee or Eligible Beneficiary as of February 28, 1988 or any participant who earns a Vested Benefit after such date, the Minimum Monthly Accrued Pension benefit is $200. However, this Minimum Monthly Accrued Benefit **does not apply** to you if your first Hour of Service under the Plan occurred after July 31, 2011 and you are receiving or are eligible to receive a benefit from another Plan through a reciprocal agreement with this Plan.

NOTE: If you have two or more Benefit Level Dates on or after March 1, 1976, your Accrued Pension Benefit will be the sum of the pension amount determined on the first Benefit Level Date and the pension amount based on Benefit Service earned with the Plan between the two Benefit Level Dates.

HOW MUCH WILL MY PENSION BE IF I RETIRE ON OR AFTER MY NORMAL RETIREMENT DATE?

Your Normal Retirement Pension starting on or after your Normal Retirement Date is based on your Accrued Pension Benefit as of the date of your retirement.

EXAMPLE: Normal Retirement

Suppose you retired on February 28, 2023, after having reached your Normal Retirement Date as an Active Employee, and, at that time, you had 30 years of Future Benefit Service, all earned in the 30 Plan Years immediately preceding your retirement. Assume that your pension starts on March 1, 2023, and, because your service was consecutive, that you have only one Benefit Level Date (March 1, 2023). Your monthly retirement pension of $1,177.00 is determined as follows: $45.00 x 12.0 (Years of Benefit Service Before 3/1/2005)	$540.00
Plus $40.00 x 2.0 (Years of Bft Svc After 2/28/05 & Before 3/1/07)	+ $ 80.00
Plus $35.00 x 4.0 (Years of Bft Svc After 2/28/07 & Before 3/1/11)	+ $140.00
Plus $32.00 x 1.0 (Years of Bft Svc After 2/28/11 & Before 3/1/12)	+ $32.00
Plus $35.00 x 11.0 (Years of Benefit Service After 2/29/12)	+ $385.00
Equals Total Monthly Accrued Pension Benefit	**$1,177.00**

The monthly pension of $1,177.00 is the amount that is automatically paid to you in the form of a Single Life Annuity Benefit if you are not married or if you and your spouse have been married for less than one year on the date your pension commences. If you and your spouse have been married for at least one year on the date your pension commences, your benefit will be paid as an actuarially reduced Joint and 50% Survivor Benefit. In this case, your spouse would receive 50% of your reduced monthly pension benefit for his or her life after your death. You and your spouse may elect a different benefit form by following the requirements under the Plan and applicable law.

HOW MUCH WILL MY PENSION BE IF I RETIRE EARLY?

An Early Retirement Pension is based on your Accrued Pension Benefit as of the date of your retirement. You may elect to have your pension payments start at any time on or after your 55th birthday as long as you are vested. If you elect to begin receiving payments before your Normal Retirement Date, your pension is actuarially reduced by multiplying your Accrued Pension Benefit by the Early Retirement Percentage shown in the Appendix to this Summary Plan Description for your age as of the date of your retirement. The reduction is necessary because your pension will be paid over a longer period of time than if payments started at your Normal Retirement Date.

If you retired prior to April 1, 2009, your Early Retirement Percentage was calculated differently. Please contact the Fund Office if you retired prior to April 1, 2009 and you have any questions about your Early Retirement Pension reduction.

EXAMPLE: Early Retirement

Suppose you retire on February 28, 2024, after having reached your 60th birthday on January 28, 2024 as an Active Employee and, therefore, are age 60 and 1 month on the day you retire, and at that time, you have 15 years of Future Benefit Service and are eligible for Early Retirement. Also assume that your pension starts on March 1, 2024 and that you have only one Benefit Level Date (March 1, 2024). Your monthly early retirement pension of $342.00 is determined as follows:

$35.00 x 2.0 (Years of Bft Svc After 2/28/07 & Before 3/1/11)	$ 70.00
Plus $32.00 x 1.0 (Years of Bft Svc After 2/28/11 & Before 3/1/12)	+ $ 32.00
Plus $35.00 x 12.0 (Years of Benefit Service After 2/29/12)	+ $ 420.00
Equals Total Monthly Accrued Pension Benefit	$ 522.00
Multiplied by Age 60 and 1 Month Early Retirement Percentage	x 65.49%
Equals Total Monthly Early Retirement Pension (Rounded Up to Whole Dollar)	**= $ 342.00**

The monthly pension of $342.00 ($341.86 increased to the next higher whole dollar) is the amount which is automatically paid to you in the form of a Single Life Annuity Benefit if you are not married or if you and your spouse have been married for less than one year on the date your pension is to commence. If you and your spouse have been married for at least one year on the date your pension is to commence, your benefit amount will be paid as an actuarially reduced Joint and 50% Survivor Benefit unless you and your spouse elect otherwise. In this case, your spouse would receive 50% of your reduced monthly pension benefit for his or her life after your death.

If you started receiving early retirement payments prior to April 1, 2009, you may have been eligible for an early unreduced pension. However, if you start to receive early retirement payments on or after April 1, 2009, your early retirement pension will be reduced as explained above if you elect to start receiving payments before you reach age 65.

HOW MUCH WILL MY DISABILITY PENSION BE?

You will not be able to qualify for a disability retirement pension if your benefits would have started on or after April 1, 2009. You will need to qualify for early, normal or deferred vested retirement before you can start to receive benefits from the Plan.

WHAT IF I LEAVE EMPLOYMENT BEFORE I RETIRE? HOW MUCH WILL MY DEFERRED VESTED PENSION BE?

If you leave employment after becoming vested, you are entitled to a monthly pension starting on or after you reach your Normal Retirement Date. This pension is based on your Accrued Pension Benefit as of your Benefit Level Date(s).

You become vested in your Accrued Pension Benefit after completing 5 Years of Vesting Service if you have at least one Hour of Service on or after March 1, 1997. Otherwise, you are vested if you have completed 10 Years of Vesting Service.

EXAMPLE: Deferred Vested Pension

Suppose you terminate employment on November 30, 2023, after having reached your 35th birthday as an Active Employee, and at that time you have 10 years of Future Benefit Service, but no years of Past Benefit Service. You have at least 5 years of Vesting Service and, therefore, qualify for a vested pension. Assume that you have at least 1,680 Hours of Service for the period of March 1, 2013 to November 30, 2023. Therefore, you do not have two consecutive One-Year Breaks-in-Service until February 28, 2025. Also assume that you have only one Benefit Level Date (February 28, 2025). Suppose you elect to have your pension start after you reach your 65th birthday. Your monthly vested pension benefit of $400.00 is determined as follows:

$45.00 x 0.0 (Years of Benefit Service Before 3/1/2005)		$0.00
Plus $40.00 x 0.0 (Years of Bft Svc After 2/28/05 & Before 3/1/07)	+	$0.00
Plus $35.00 x 0.0 (Years of Bft Svc After 2/28/07 & Before 3/1/11)	+	$0.00
Plus $32.00 x 0.0 (Years of Bft Svc After 2/28/11 & Before 3/1/12)	+	$0.00
Plus $35.00 x 10.0 (Years of Benefit Service After 2/29/12)	+	$350.00
Equals Total Monthly Accrued Pension Benefit		**$350.00**

The monthly pension of $350.00 is the amount which is automatically paid to you in the form of a Single Life Annuity Benefit if you are not married or if you and your spouse have been married for less than one year on the date your pension is to commence. If you and your spouse have been married for at least one year on the date your pension is to commence, your benefit amount will be paid as an actuarially reduced Joint and 50% Survivor Benefit unless you and your spouse elect otherwise. In this case, your spouse would receive 50% of your reduced monthly pension benefit for his or her life after your death.

You may choose to have your pension begin as early as age 55 in a reduced amount. The reduction is the same as the reduction for early retirement (see "How Much Will My Pension Be If I Retire Early?" earlier in this Section).

If you retired prior to April 1, 2009, your Early Retirement Percentage was calculated differently. Please contact the Fund Office if you retired prior to April 1, 2009 and you have any questions about your Early Retirement Percentage.

WHAT IF I SHOULD DIE...?

Before I Retire

If you die and are vested in your pension benefit and you and your spouse have been married for at least one year at the time of your death, your spouse will be eligible to receive the Surviving Spouse's Benefit.

If you die *after* you are vested and have reached age 55, your spouse may start to receive the Surviving Spouse's Benefit as early as the month following your death. The amount of your spouse's pension benefit will be equal to one-half of the monthly pension you would have received under the actuarially reduced Joint and 50% Survivor Benefit if you had retired on the day before you died.

If you die after you are vested but *before* you have reached age 55, your spouse may start to receive the Surviving Spouse's Benefit as early as the month following your 55th birthday. The amount of your spouse's pension benefit will be equal to one-half of the monthly pension you would have received under the actuarially reduced Joint and 50% Survivor Benefit if you had (1) terminated employment on the earlier of your actual date of termination and your date of death, (2) survived until the date your spouse elected to commence benefits, (3) retired on that date and immediately began receiving your pension as a Joint and 50% Survivor Benefit and (4) died on the following day.

Your spouse may also elect to defer commencement of the Surviving Spouse's Benefit up to your Normal Retirement Date. If your spouse defers commencement, the benefit amount will be increased to reflect the later commencement date.

NOTE: If the actuarially equivalent value of a Surviving Spouse Benefit is $5,000 or less, it is paid in a lump sum in lieu of the Surviving Spouse's Benefit.

After I Retire

If you die after you retire, the death benefits, if any, will depend on your selected form of pension benefits and whether you retired due to a disability. If you are receiving a pension in the form of a:

- **Joint and 50% Survivor Benefit (with or without Pop-Up)**, your spouse will automatically receive a benefit after your death that is one-half of your retirement pension for the rest of his or her life.

- **Joint and 75% Survivor Benefit**, your spouse will automatically receive a benefit after your death that is three-fourths of your retirement pension for the rest of his or her life.

- **Joint and 100% Survivor Benefit (with or without Pop-Up)**, your spouse will automatically receive a benefit after your death that is equal to your retirement pension for the rest of his or her life.

- **60-Payment Guarantee Benefit**, and you retired prior to April 1, 2009 with other than a disability pension, payment of your pension will, upon your death, continue to be made until a total of 60 payments have been made to you and your beneficiary combined. If you retired with a disability pension prior to April 1, 2009 and you die after your 65^{th} birthday, payment of your pension will continue to be made until a total of 60 payments have been made both to you and your beneficiary. If you retired on or after April 1, 2009, this option was not available to you.

- **Single Life Annuity**, no further annuity payments will be made from the Plan.

If you retired on a disability pension prior to April 1, 2009 and you die before you reach your 65^{th} birthday, your designated beneficiary will receive a lump-sum payment of $3,000.

EXAMPLE: Death Before Retirement

Suppose you die at age 62, while an Active Employee, after having completed 5 years of Vesting Service. Assume that, had you retired at age 62 with an actuarially reduced Joint and 50% Survivor Benefit, your monthly pension would have been $770.00 per month.

Your beneficiary will be entitled to one-half of this, or $385.00 per month, beginning the month after your death and continuing for the rest of his or her life.

EXAMPLE: Death After Retirement

Suppose you live to age 65, and then retire, and you are receiving $1,715.00 per month in the form of a Joint and 50% Survivor Benefit.

You will receive $1,715.00 per month for the rest of your life. After your death, your spouse will receive one-half of this, or $858.00 per month, for the rest of his or her life.

SECTION 6

BENEFIT PAYMENT INFORMATION

WHEN DO I FILE MY APPLICATION FOR BENEFITS?

You must file your application for benefits within 180 days of the date your pension is to begin (in other words, you must file your application no more than 180 days before you want to begin your pension).

Your pension cannot be paid until you have filed an application and no payments will generally be made for the period before your application is received unless the Trustees excuse, for good cause, a late application.

You may not delay the commencement of benefits beyond your required beginning date. A Participant's Required Beginning Date is the April 1st of the calendar year after you reach your "Applicable Age." Your Applicable Age depends on your date of birth and means:

- for a Participant who reached age 70½ on or before December 31, 2019, age 70½;
- for a Participant who reaches age 70½ on or after January 1, 2020 but before January 1, 2023, age 72;
- for a Participant who attains age 72 after December 31, 2022 and age 73 before January 1, 2033, age 73; and
- for a Participant who attains age 74 after December 31, 2032, April 1st of the calendar year following the calendar year in which the Participant reaches age 75.

For example, if you turn 72 on December 31, 2024, you must begin benefits on or before April 1, 2026. This is because (1) you will turn 73 before January 1, 2033, (2) your Applicable Age is therefore 73, and (3) you will turn 73 on December 31, 2025, making April 1st of 2026 the latest date you can begin your pension.

WHEN DO MY PENSION PAYMENTS START?

Your pension begins on the latest of the following dates:

- the first day of the month coincident with or next following the date you satisfy all of the conditions for entitlement to a retirement pension, including the application requirement; or

- the first day of the month next following receipt of your application for benefit; or

- the first day of the month specified in your application for commencement of your pension; or

- your Required Beginning Date.

HOW WILL MY PENSION BE PAID OUT WHEN I RETIRE?

If you have no spouse, or if you and your spouse have been married less than one year at the time your pension is to commence, you will automatically receive a monthly pension that is payable for your lifetime with no further benefits payable after your death. This is called a Single Life Annuity Benefit. This is also called the “normal form of benefit”.

If you are age 55 or older and you and your spouse have been married for at least one year at the time your pension is to commence, you may elect to receive your pension in one of the 5 forms of payment described below. However, if you choose an option other than the Joint and 50% Survivor Benefit, you must indicate your decision on a form provided by the Trustees and your spouse must provide his or her voluntary consent in the manner required by law. Your benefits will be paid as a Joint and 50% Survivor Benefit if you do not make a benefit election.

If you retired prior to April 1, 2009, slightly different rules applied. Please contact the Fund Office if you retired prior to April 1, 2009 and you have any questions about the rules that applied to you. The following apply if you retired on or after April 1, 2009:

- Single Life Annuity Benefit – With this form of benefit, you will receive a monthly pension for your lifetime. No further payments will be made after your death.

- Joint and 50% Survivor Benefit – With this form of benefit, you will receive an actuarially *reduced* monthly pension for your lifetime equal to the monthly amount of the normal form of benefit. Upon your death, your surviving spouse will receive 50% of your monthly pension benefit for the remainder of your surviving spouse's life. Your monthly pension amount will not change if your spouse predeceases you.

- Joint and 50% Survivor Benefit with Pop-Up – With this form of benefit, you will receive an actuarially *reduced* monthly pension for your lifetime. Upon your death, your surviving spouse will receive 50% of your monthly pension benefit for life. If your spouse predeceases you, your future monthly pension amount will change to the monthly amount of the normal form of benefit.

- Joint and 75% Survivor Benefit – With this form of benefit, you will receive an actuarially *reduced* monthly pension for your lifetime equal to the monthly amount of the normal form of benefit. Upon your death, your surviving spouse will receive 75% of your monthly pension benefit for life. Your monthly pension amount will not change if your spouse predeceases you.

- Joint and 100% Survivor Benefit – With this form of benefit, you will receive an actuarially *reduced* monthly pension for your lifetime. Upon your death, your surviving spouse will receive 100% of your monthly pension benefit for life. Your monthly pension will not change if your spouse predeceases you.

- Joint and 100% Survivor Benefit with Pop-Up – With this form of benefit, you will receive an actuarially *reduced* monthly pension for your lifetime. Upon your death, your surviving spouse will receive 100% of your monthly pension benefit for life. If your spouse predeceases you, your future monthly pension amount will change to the monthly amount of the normal form of benefit.

The actuarial reductions that apply to each form of benefit depends on factors such as your and your spouse's ages, whether you elect a pop-up, and the percentage of your benefit that your surviving spouse will receive after your death. In general, the greater the benefit to your surviving spouse (or to you if your spouse predeceases you) the greater the applicable actuarial reduction.

UNDER WHAT CONDITIONS ARE MY PENSION PAYMENTS SUSPENDED?

Accident and Sickness Benefits

You will not receive a pension payment for any month that you receive weekly Accident and Sickness benefits under the Pressmen Welfare Plan.

Recovery from Disability

If you retired on a Disability Pension prior to April 1, 2009 and later recover from your disability before you reach your 65th birthday, your disability pension payments will stop, and you will be eligible for a Deferred Vested Pension or Early Retirement Pension depending on whether you have attained age 55 when your Disability Pension stops. Your disability pension payments may also stop if the Trustees ask you to be examined by a doctor and you refuse to have this examination. Note that the Plan does not provide a Disability Pension to anyone whose benefit commencement date is on or after April 1, 2009.

Working After Retirement

The Plan is intended to provide benefits upon your retirement. In general, you are expected to retire and receive your pension. Working at "Prohibited Employment" (defined below) after your pension starts may cause your pension to be suspended.

There is no restriction if you work in other types of employment that are not Prohibited Employment. If you work in other types of employment, your pension will not be suspended no matter how much income you earn or how many hours you work.

Prohibited Employment means employment or self-employment in the geographical area covered by the Plan at the time of your retirement (Virginia; Maryland; the District of Columbia; Delaware; Salem County, New Jersey; Carter, Hawkins, Sullivan, Unicoi, and Washington Counties, Tennessee; and Berkeley and Jefferson Counties, West Virginia) of the type of work regularly performed by employees covered by the Plan, including pre-press, electronic imaging, press, and post-press classifications or related supervisory classification. However, if you have retired but work less than 40 hours in a calendar month, or less than 40 hours in a 4 or 6 week payroll period used by your employer instead of a calendar month, this will not result in your pension being suspended.

You are required to notify the Plan in writing within 15 days after starting any work that is or may be Prohibited Employment (that is, without regard to the number of hours you anticipate working). If you are not sure whether certain employment would be considered Prohibited Employment by the Plan, you may request the Trustees to review the employment you are considering and advise you whether that employment is Prohibited Employment that would result in a suspension of your pension benefits.

The Trustees know that most members are honest and follow the rules. Retirees will be asked to sign a statement periodically that they are not working in Prohibited Employment. Of course, if a retiree returns to Prohibited Employment with a Contributing Employer, the Fund Office will receive reports from your employer. If a member is reported at work on a job covered by the Plan or if there is information provided from any source that you are working in Prohibited Employment and you had not notified the Plan as required, the Trustees will presume that you are working at least 40 hours a month and will suspend your pension benefits. Any problems will be corrected as soon as the employee provides satisfactory information about his or her actual employment.

If your pension is suspended for any month(s) after you have received your benefit payment for the month(s), such payments are overpayments, and the amount you owe the Plan due to the overpayments will be deducted from your pension benefits when it starts again. No more than 25% of your pension check can be deducted from each monthly benefit payment, except for the first check following suspension, which may be deducted up to 100%. The first check following suspension of your benefits will probably include payments for several months. The deductions will also continue against your survivor's benefit after your death. The Trustees can also bring a lawsuit against you to collect amounts which you owe to the Plan.

You may appeal the suspension of your pension benefits in the same way that you appeal any other matters involving the Plan (refer to "If My Claim for Benefits is Denied, How Do I File an Appeal?" in Section 7). A written request for review must be filed within 180 days of the notice of benefit suspension.

You may notify the Fund Office of the date you last worked in Prohibited Employment in writing using a form provided by the Plan. Your pension will resume for the month after you ceased Prohibited Employment but there may be a delay of up to 3 months before the first check arrives. If there is a delay, the first check you receive will include benefits for the current month as well as for any month that you were entitled to between your cessation of Prohibited Employment and the date you receive your first post-Prohibited Employment check.

You may earn additional pension credit if you return to work covered by the Plan, provided that:

- you were retired for reasons other than disability, and

- you returned to employment before your Normal Retirement Date, and

- you received credit for at least 870 hours of service during a Plan Year.

If these rules are met, you will receive an additional pension benefit for each Plan Year not later than the Plan Year in which you reach your Normal Retirement Date. This additional benefit will be paid at the time monthly benefits are again payable and will be based on the Benefit Level Date used to determine your original pension amount. Your total pension amount will be adjusted to take into account benefits you have previously received for which you were entitled and for the months for which benefits were suspended while you were engaged in Prohibited Employment.

CAN I LOSE ANY OF MY BENEFITS FROM THIS PLAN?

Your Pension Plan is a valuable tool for planning for your retirement years. As you work for your Employer as a member of the Plan, you continue to earn Vesting Service for determining your eligibility for benefits and whether you have a vested benefit, and you also continue to earn Benefit Service for calculating your monthly pension benefit. Although you may intend to continue your employment with your Employer until retirement, there may be a time when your personal situation will prevent you from carrying out your intentions. Consequently, you should be aware of the following circumstances which could cause you to lose or forfeit your non-vested benefits under the Plan:

- Termination/Break-in-Service – If, before you become vested, you have less than 376 Hours of Service during a Plan Year, you will have a One-Year Break-in-Service and at that time will lose any Vesting Service and Benefit Service you have accumulated under the Plan. However, any Vesting Service and Benefit Service that you lose will be reinstated if you again become an Active Employee and if the number of your consecutive One-Year Breaks-in-Service does not equal or exceed the number of years of Vesting Service that you had when you last ceased to be an Active Employee.

- Beginning June 30, 1985, an employee who is not vested must incur at least five consecutive One-Year Breaks-in-Service in order to suffer a permanent break and lose any Vesting Service and Benefit Service you had accrued at the time of your permanent break. For example, a participant who has three years of Vesting Service will not suffer a permanent break until he has five consecutive one-year breaks rather than three. If you do not have an hour of service on or after March 1, 1997 and you have between five and ten years of Vesting Service, a permanent break will not occur if the consecutive breaks equal the number of vesting years.

- Beginning July 1, 1985, the Plan will credit up to 501 Hours of Service, **FOR PURPOSES OF PREVENTING A ONE-YEAR BREAK-IN-SERVICE ONLY**, where the employee is absent from work because of pregnancy, the birth of a child, adoption or caring for the child immediately following birth or adoption. Under this provision, the Plan will credit 8 Hours of Service for each day of such absence up to 501 hours for the year in which the absence occurs, to prevent a One-Year Break-In-Service or will carry over to the following year. The Employee must furnish information satisfactory to the Board of Trustees, to establish the reason and length of such absence.

SECTION 7

PLAN ADMINISTRATION

HOW IS MY PLAN ADMINISTERED?

The Board of Trustees administers the Plan and serves as the Plan's named fiduciary. The day-to-day operation of the Plan is carried out by the Fund Office selected by the Trustees. Also, the Trustees have delegated certain of their fiduciary responsibilities to an Investment Manager.

HOW DO I FILE AN APPEAL IF MY CLAIM FOR BENEFITS IS DENIED?

DENIAL OF CLAIM

If you make a claim for benefits under the Plan and if your claim is denied, in whole or in part, you will receive written notification within 90 days of the date the Plan received your claim (45 days for a claim under the Disability section of the Plan). In some cases, the Plan may require more than 90 days (45 days for a Disability claim) to make a decision regarding your claim. In this case, the Plan may take up to an additional 90 days (60 days for a Disability claim, in 30-day increments), provided that you are notified of the extension within the initial 90-day period (45-day period for a Disability claim) and are provided an explanation of the reason(s) that more time is needed.

If your claim for benefits is denied, in whole or in part, you will be notified in writing of the reasons for the denial including references to pertinent Plan provisions and a description of additional material or information that might help your claim and an explanation regarding how such additional material or information might help your claim. You will also be given an explanation of the procedures that you must follow if you wish to appeal the determination to the Plan's Board of Trustees (the "Board"). If you are not satisfied with the Board's decision concerning your appeal, you may bring a civil action under Section 502(a) of ERISA.

APPEALING TO THE PLAN'S BOARD OF TRUSTEES

If you wish to appeal the denial, you or your authorized representative may submit a written request for a review by the Board of Trustees. Your written request must be sent to the Fund Office within sixty (60) days of receiving the adverse benefit determination or after you learn of a Fund policy, determination or action with which you disagree and which is not a benefit denial. If the request is for a review of a disability benefit denial, you have 180 days to file your request with the Fund Office.

Your written appeal should state the reasons for your appeal. This does not mean that you are required to make “legal” arguments; however, you should state clearly why you believe you are entitled to the benefit you claim or why you disagree with a particular Fund policy, determination or action.

You should include with your appeal any documents that support your claim. The review of your claim will take into account all comments and documents you submit, even if the Plan did not have this information when making the initial determination. Upon receipt of an adverse benefit determination, you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim.

You may designate a representative to act on your behalf in filing an appeal of a denial relating to your application or other adverse benefit determination. If the Fund Office or Board is uncertain whether you have designated a representative, they may request that you put such designation in writing and may decline to communicate with a third party claiming to be your representative until such written designation is received.

Additional Rules for Disability Pension Claim. The review of a Disability Pension appeal will be conducted by an individual who is neither the individual who decided the initial application nor the subordinate of such individual. The decision on appeal shall give no deference to the initial denial or adverse determination. In the case of a Disability Pension determination based in whole or in part on a medical judgment, a health care professional who has appropriate training and expertise in the field of medicine, and who was not consulted in connection with the initial application, will be consulted. Such professional shall not be a subordinate of any professional consulted in connection with the initial denial. You have the right to learn the identity of any health care professional contacted in connection with your claim.

In the case of a Disability Pension application, the Plan will, before issuing an adverse benefit determination on appeal, provide you, free of charge, with any new or additional evidence or rationale considered, relied upon, or generated by the Fund or other person making the benefit determination (or at the direction of the Fund or such other person) in connection with your claim. You will be provided with such evidence as soon as possible and sufficiently in advance of the date on which the notice of adverse benefit determination on review is required to be provided to you to give you a reasonable opportunity to respond prior to that date.

Your request for review of your denial claim will be considered at the first Board of Trustees meeting which is held after the thirty-day period following receipt of your request for review. However, if special circumstances require an extension of time for processing your request for review, you will be notified of the need for this extension and your request for review will be considered as soon as possible thereafter, but in no event later than the third meeting of the Trustees held after receipt of your request for review.

NOTICE OF DETERMINATION ON APPEAL

If your appeal is denied, in whole or in part, a written denial notice will set forth the specific reasons for the decision, the specific Plan provisions upon which the decision was based, a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, information relevant to your claim for benefits, and a statement of your right to bring a civil action under section 502(a) of ERISA.

Additional Rules for Disability Pension Claims. In the case of an appeal for a Disability Pension, your appeal denial notice will also, to the extent applicable, include an explanation of the basis for disagreeing with or not following: (1) the views you presented to the Trustees of health care professionals treating you and vocational professionals who evaluated you; (2) the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination; and (3) a disability determination made by the Social Security Administration regarding you. The notification will also include: (1) either the specific rules, guidelines, protocols, standards or other similar criteria of the Fund relied upon in making the adverse benefit determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist; and (2) a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits. Such notification shall be provided in a culturally and linguistically appropriate manner.

You may renew your appeal if you have any additional information or arguments to present. A renewed appeal must be submitted in writing, and the rules and time limits stated above apply.

The Board, in its sole discretion, can establish rules and regulations for the administration of the Plan. The Board's construction, interpretation or application of the Plan of benefits and its rules and regulations (including factual determinations and eligibility determinations) is final, conclusive and binding on all persons to the fullest extent allowed by law.

You may not commence a judicial proceeding against any person, including the Plan, a Plan fiduciary, the Plan Administrator or Trustees, the

Fund Office, or any other person, with respect to a claim without first exhausting the claims and appeals procedures set forth herein.

If you are dissatisfied with the ultimate outcome of your appeal and you have exhausted these procedures, you may bring an action under Section 502 of ERISA to review the Plan's decision in an appropriate court. Such court action must be commenced no later than the applicable statute of limitations. The Plan of benefits grants the Board sole and exclusive authority and discretion for interpreting the Plan of benefits and for carrying out and implementing the same. If you decide to seek judicial review, the Trustees' decision shall be subject to limited judicial review to determine only whether the decision was arbitrary and capricious

SECTION 8

OTHER SOURCES OF INFORMATION & ASSISTANCE

WHAT CAN I EXPECT FROM SOCIAL SECURITY?

You may receive benefits from Social Security in addition to the benefits you will get from your Pension Plan. Social Security benefits may be payable in the event of your death or disability as well as retirement. With the amendments made to the Social Security Act in recent years, these benefits have become a substantial part of your total benefit program. Your actual Social Security benefits are based on the portion of your earnings subject to Social Security taxes. You should go to your local Social Security office for a record of your past wages that were subject to Social Security taxes. You should also request from them a booklet which explains in detail how to calculate your Social Security benefits.

WHAT HAPPENS IF THE PLAN IS TERMINATED?

The Trustees intend to continue the Plan indefinitely. However, they reserve the right to amend or terminate the Plan at any time in its sole discretion. The Plan may be terminated for the following reasons: (1) in the opinion of the Trustees, the Plan is inadequate to carry out its intended purpose or inadequate to meet benefit payments as they come due; (2) if there are no living persons participating in the Plan or eligible to receive benefits as a Beneficiary; and (3) when there are no collective bargaining agreements or other written agreements requiring contributions to the Plan.

If the Plan is terminated, you will become fully vested in your accrued benefit. Generally, if the Plan is terminated and there are unfunded vested benefits, the Contributing Employers would be responsible for paying some, or all, of the amount needed to fund benefits. This obligation is referred to as Withdrawal Liability. If the Plan cannot pay benefits as they come due, the Pension Benefit Guarantee Corporation will assume the obligation to make benefit payments to the extent required by law, which may be less than the amount you would receive if the Plan had sufficient money to pay all accrued benefits.

WHAT IS THE PENSION BENEFIT GUARANTY CORPORATION?

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the lesser of $33 or the accrual rate in excess of $11. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum guaranteed for a retiree with 30 years of service would be $1,072.50 per month or $12,870 per year.

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

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

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Branch, 445 12th Street S.W., Washington, DC 20024-2101 or call 202-229-6047 (not a toll-free number) or 1-800-400-7242 (a toll-free number). TTY/ASCII users may call the federal relay service toll-free at 1-800-877-8339 or dial 771 and ask to be connected to 202-229-6047 or 1-800-400-7242. Questions can be emailed to **multiemployerprogram@pbgc.gov**. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

WHAT ARE MY RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974?

As a participant in the Printing Local 72 Industry Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's Office, and at other specified locations, such as worksites and union halls, all documents governing the Plan, including collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration. For 2009 and subsequent plan years, you may obtain an electronic copy of the plan's annual report by going to www.efast.dol.gov and using the Form 5500 search function.

- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements, copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Plan Administrator 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 65) and, if so, what your benefits would be at normal retirement age if you stopped 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 the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in Federal court. In such a case, the court may require the Plan Administrator 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 administrator. If you have a claim for benefits which 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 Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Ave., N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

SECTION 9

OTHER IMPORTANT INFORMATION ABOUT YOUR PLAN

ASSIGNMENT OF BENEFITS

For the protection of your interest and those of your dependents, your benefits under this Plan cannot be assigned and, to the extent permitted by law, are not subject to garnishment or attachment. However, Pensioners and Beneficiaries of the Printing Local 72 Industry Pension Fund who are not eligible for Medicare coverage may authorize in writing a deduction from their monthly pension check the amount required for medical coverage under the Pressmen Welfare Fund. Such authorizations are strictly voluntary and may be revoked at any time. Such authorizations are not an assignment of benefits in that the Welfare Fund shall have no right enforceable against this Fund to any part of the monthly pension benefit payable by the Plan. The Pressmen Welfare Fund must acknowledge in writing that transfer of these kinds of deductions create no enforceable right in or to any benefit payment, or portion thereof, from this Fund. The deduction and transfer will only be made when or after the money would otherwise be payable to the Pensioner or Beneficiary.

PENSION PAYMENTS AND DIVORCE DECREES

Divorced spouses of Plan participants may be granted certain rights to some or all of a participant's pension through a "Qualified Domestic Relations Order" (QDRO). A QDRO is part of the court ordered divorce decree or a separate order, either of which must satisfy certain requirements of ERISA. If any pension benefit becomes subject to a QDRO, the Fund must honor the QDRO and pay benefits accordingly. However, the Fund will be obligated to honor payment of benefits only in a form normally provided and available under the Plan and only in an amount no greater than the actuarial value of the amount otherwise payable under the Plan if the QDRO did not exist. A QDRO can affect the amount of pension you or your surviving spouse will receive. There are certain procedures that you must follow if your benefit becomes subject to a QDRO. You have the right to receive a copy of these procedures free of charge from the Fund Office and to ask the Fund Office questions about the procedure.

BENEFITS PAYABLE TO INCOMPETENTS OR MINORS

If the Plan's Trustees determine that the person to whom benefits are payable under the Plan is a minor, or is incapable of looking after himself/herself because of a mental or physical handicap, payment may be made to another person or institution that is responsible for looking after the participant or beneficiary.

TAXATION OF BENEFITS

Your monthly pension benefits are fully taxable as ordinary income under present law. For further information consult your personal tax advisor.

OTHER ADMINISTRATIVE INFORMATION

Plan Funding

The Plan is funded entirely by Employer contributions required by collective bargaining agreements. Contributions to the Plan are based on the number of weeks an employee works in Covered Employment. All contributions and earnings on Plan investments are held in a Trust Fund under the terms of a Trust Agreement. Employee contributions are neither required nor permitted. Rollovers into the Plan are not permitted.

Plan Documents

A copy of the Plan documents may be obtained from the Fund Office upon written request. Also, you may examine the Plan documents during normal business hours at the Fund Office or, within 10 days of a written request to the Fund Office, at the office of the Union or at worksites where 50 or more Plan members customarily work. A charge may be made to cover the cost of copying materials you request.

Contributing Employers

The Plan is funded by contributions made by Employers under the terms of a Collective Bargaining Agreement or other written agreement. A list of contributing Employers is available for your review at the Fund Office. Also, information about any specific contributing employer is also available.

The Plan is maintained by, and the contribution amounts are determined pursuant to the provisions of, one or more Collective Bargaining Agreements. Copies of the Collective Bargaining Agreements are available at the Fund Office.

A copy of agreements may be obtained from the Fund Office upon written request. Also, you may examine the agreements during normal business hours at the Fund Office or, within 10 days of a written request to the Fund Office, at the office of the Union or at worksites where 50 or more Plan members customarily work. A reasonable charge may be made to cover the cost of copying materials you request to the extent permitted by law.

A complete list of Employers and employee organizations sponsoring the Plan may be obtained by Participants and Beneficiaries upon written request to the Plan Administrator and is available for examination by Participants and Beneficiaries upon request. Participants and Beneficiaries may receive from the Plan Administrator, upon written request, information as to whether a particular employer or employee organization is a sponsor of the plan and, if the employer or employee organization is a plan sponsor, the sponsor's address.

Plan Administration

The Printing Local 72 Industry Pension Fund is a collectively bargained, joint trusteed, labor management trust fund. The official name of the Plan of benefits maintained by the Fund is the Printing Local 72 Industry Pension Plan. A six-member Board of Trustees serves as the Plan Administrator, Plan Sponsor, and Named Fiduciary as those terms are defined under applicable federal law. The Board of Trustees has retained Associated Administrators as its Third-Party Administrator to oversee the day-to-day operations of the Fund. Accordingly, you may contact the Board of Trustees by writing to:

Board of Trustees
Printing Local 72 Industry Pension Fund
c/o Associated Administrators, LLC
911 Ridgebrook Rd.
Sparks, MD 21152-9451

The Board of Trustees has been designated as the agent for the service of legal process. Service of legal process may be made upon a Plan Trustee or at the Fund Office.

Union

The Washington Printing Pressmen, Assistants and
Offset Workers Union Local 72-C of the Printing
Packaging and Production Workers Union of
North America

Board of Trustees

The Board of Trustees consists of 6 Trustees: 3 Trustees are representatives of the Union, and 3 Trustees are representatives of management/Employers. The members of the Board of Trustees as of the date of this Summary Plan Description are:

You may write the Board of Trustees at the following address:

Board of Trustees
Printing Local 72 Industry Pension Fund
c/o Associated Administrators, LLC
911 Ridgebrook Rd.
Sparks, MD 21152-9451

Asset Custodian

The custodian for Fund assets is:

PNC Institutional Investments
One East Pratt Street
5th Floor West
Baltimore, MD 21202

The Fund also has investments through collective investment funds, mutual funds and insurance companies, and other investment vehicles whose assets are held by other custodians. The identity of any insurance company, collective trust, or other entity holding Plan assets is available from the Plan's Form 5500, which can be obtained from www.efast.dol.gov or by written request to the Fund Office.

Type of Plan

This Plan is a multiemployer defined benefit plan that is qualified under Section 401(a) of the Internal Revenue Code and is designed to provide pension, survivor and death benefits. The Plan is intended to comply in all respects with the requirements of Title I of ERISA and the Internal Revenue Code for qualified plans.

The following is the Plan's identifying information:

Name of Plan	Printing Local 72 Industry Pension Plan
Employer Identification Number (EIN)	52-6033899
Plan Identification Number (PN)	001
Fiscal Year of Plan ("Plan Year")	March 1 – February 28 (29)
Agent for Service of Legal Process	President Associated Administrators, LLC 911 Ridgebrook Rd. Sparks, MD 21152-9451

Service of legal process may also be made on any Plan Trustee.

SECTION 10

IMPORTANT INFORMATION REGARDING AUTHORITY OF THE BOARD OF TRUSTEES

ALL DECISIONS OF THE BOARD OF TRUSTEES ARE FINAL AND BINDING

The Board of Trustees has the exclusive discretionary authority to make all interpretations of the Plan as necessary to carry out the intent and purpose of the Plan and provide for its effective administration. In all actions regarding determinations concerning benefit eligibility, the Trustees shall be the sole judges of:

- The standard of proof required in any case;
- The interpretation and application of the Plan;
- The amount or entitlement to a pension benefit; and
- The crediting of service.

The decisions of the Board of Trustees with respect to any of the foregoing shall be final and binding on all parties, including but not limited to a claimant and any person claiming a benefit on behalf of the claimant. Finally, you must furnish to the Trustees and the Administrator any information or proof requested by the Trustees or the Third-Party Administrator which is explicitly required by the Plan or is reasonably required to administer the Plan in accordance with its terms. Any failure to comply with a request for information or proof promptly and in good faith is sufficient grounds to withhold payment of benefits until such proof or information is furnished.

AMENDMENTS, INTERPRETATION, AND TERMINATION

Amendment

The Board of Trustees is authorized to amend the Plan at any time. However, the Board of Trustees is generally prohibited from amending the Plan in any way that reduces your vested benefits or vested benefits due to your Beneficiary except where such amendment is necessary to comply with applicable laws, including the Internal Revenue Code and ERISA.

Interpretation

The Board of Trustees has the exclusive discretionary power to interpret the Plan; to determine all questions of eligibility; to make factual determinations; to establish policies with respect to the status of Participants in the Plan; to establish the standard of proof required in any case; and to determine the amount of and eligibility for any benefit under the Plan. The decision of the Board of Trustees shall be final and binding on all Participants, Beneficiaries, and any other person dealing with the Plan.

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As mentioned in the "Introduction," we have tried to write this summary in clear, understandable, and informal language. However, you should refer to the official Plan documents for more detailed information about your benefits. In the event of any conflict between the information in this summary and the Official Plan documents, the Plan documents will govern.

APPENDIX

Actuarial Equivalence Early Retirement Adjustment Factors
to be Applied to Life Annuity Benefits Payable at Age 65

(Actuarial Basis: 2008 Applicable Mortality Table (Rev. Rul 2007-67) and 6.0% Interest)

Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
55	0.4395	0.4424	0.4453	0.4482	0.4510	0.4539	0.4568	0.4597	0.4626	0.4655	0.4683	0.4712
56	0.4741	0.4773	0.4804	0.4836	0.4868	0.4899	0.4931	0.4963	0.4994	0.5026	0.5058	0.5089
57	0.5121	0.5156	0.5190	0.5225	0.5260	0.5294	0.5329	0.5364	0.5398	0.5433	0.5468	0.5502
58	0.5537	0.5575	0.5614	0.5652	0.5690	0.5728	0.5767	0.5805	0.5843	0.5881	0.5920	0.5958
59	0.5996	0.6038	0.6080	0.6123	0.6165	0.6207	0.6249	0.6291	0.6333	0.6376	0.6418	0.6460
60	0.6502	0.6549	0.6595	0.6642	0.6688	0.6735	0.6782	0.6828	0.6875	0.6921	0.6968	0.7014
61	0.7061	0.7113	0.7165	0.7216	0.7268	0.7320	0.7372	0.7423	0.7475	0.7527	0.7579	0.7630
62	0.7682	0.7739	0.7797	0.7854	0.7912	0.7969	0.8027	0.8084	0.8141	0.8199	0.8256	0.8314
63	0.8371	0.8435	0.8499	0.8563	0.8627	0.8691	0.8756	0.8820	0.8884	0.8948	0.9012	0.9076
64	0.9140	0.9212	0.9283	0.9355	0.9427	0.9498	0.9570	0.9642	0.9713	0.9785	0.9857	0.9928
65	1.0000											