INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS LOCAL 17 PENSION PLAN

SUMMARY PLAN DESCRIPTION and PLAN DOCUMENT

Effective July 2015

International Association of Heat & Frost Insulators

Local 17 Pension Plan

Fund Office
18520 Spring Creek Drive
Tinley Park, Illinois 60477
Telephone: (708) 468-8000
Fax: (708) 468-8018
www.local17fund.com

BOARD OF TRUSTEES
(ADMINISTRATOR AS DEFINED BY LAW)

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Mr. John Crinion	Mr. Peter Castellarin
Mr. Thomas McGrath	Mr. Jeffrey Corrado

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William Mangin

FUND COUNSEL

Johnson & Krol, LLC

CONSULTANT

Milliman

CERTIFIED PUBLIC ACCOUNTANTS

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YOUR PENSION PLAN

This booklet, a Summary Plan Description, highlights the main provisions of the official Pension Plan documents governing the International Association of Heat and Frost Insulators Local 17 Pension Plan (the "Pension Plan").

The Pension Plan document establishes the legal rights, privileges and obligations under the Pension Plan. Accordingly, if this booklet and the Pension Plan document vary in their descriptions of the program, the Pension Plan document shall always govern. Copies of the Pension Plan document are available from the Fund Office where the Pension Plan is administered. If you would like a copy, one is available to you for the cost of duplicating.

The Pension Plan was established on March 1, 1958. The Pension Plan has been amended from time to time since then. This booklet is intended to be applicable to participants of the Pension Plan who work in covered employment on or after January 1, 2015.

Please read this booklet carefully and keep it with your records. It can help you understand your retirement benefits and how they work for you and your family.

PLAN ADMINISTRATION

The Pension Plan is a defined benefit pension plan and is maintained pursuant to collective bargaining agreements between the employers and the Union. Upon written request, the Fund Office will provide you with information as to whether a particular employer is contributing to the Plan on behalf of employees working under the collective bargaining agreements or a list of contributing employers.

The Pension Plan is administered by a joint Board of Trustees consisting of two Union representatives and two Contractor representatives. Mr. William Mangin is responsible to the Trustees for performing the day-to-day administrative functions of the Plan. **All questions and requests for information should be sent to the following address:**

William Mangin, Administrator
International Association of Heat and Frost Insulators Local 17 Pension Fund
18520 Spring Creek Drive, Suite B
Tinley Park, IL 60477
Telephone: (708) 468-8000

The Pension Plan is administered under provisions of the Internal Revenue Code of 1986, as amended and the Employee Retirement Income Security Act of 1974 (ERISA).

The agent for service of legal process is:

Johnson & Krol, LLC
300 South Wacker Drive, Suite 1313
Chicago, IL 60606
(312) 372-8587

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

The names and business addresses of the current Trustees are:

John Crinion, Union Trustee
18520 Spring Creek Drive, Suite B
Tinley Park, IL 60477

Thomas McGrath, Union Trustee
18520 Spring Creek Drive, Suite B
Tinley Park, IL 60477

Peter Castellarin, Contractor Trustee
M&O Insulation Company
17217 South Ashland Avenue
East Hazel Crest, IL 60429

Jeffrey Corrado, Contractor Trustee
IMICO, Inc.
1110 Heinz Drive
East Dundee, IL 60118

The Plan year is based on a calendar year, which also serves as the fiscal year of the Fund for accounting and governmental reporting purposes.

The benefits described in this booklet are provided through employer contributions. The amount of employer contributions and the employees on whose behalf contributions are made are determined by the provisions of the collective bargaining agreements.

YOUR PENSION PLAN SUMMARY OF BENEFITS

As described in this booklet, the Pension Plan provides benefits for participants who meet the requirements for any of the following:

- **Normal Retirement**
- **Early Retirement**
- **Disability Retirement**
- **Deferred Vested Retirement**

In addition, the Plan provides protection after your death for your family in the form of Survivor Benefits.

ELIGIBILITY FOR PARTICIPATION

You can participate in the Plan if you are an eligible employee. You are an eligible employee if you are:

- represented in collective bargaining by the International Association of Heat and Frost Insulators Local 17, Chicago, Illinois (the Union) and employed by an employer in a class of work for which the employer has agreed to make contributions to the Trust Fund of the International Association of Heat and Frost Insulators Local 17 Pension Plan;

- an officer or employee of the Union except any such employee shall be excluded, who is hired on a temporary or other basis and who is regularly scheduled to work less than 1,000 hours in the Plan year and in the 12-month period immediately following date of hire;

- an employee of the International Association of Heat and Frost Insulators Local 17 Welfare, Pension, Annuity Funds or Apprenticeship Training Program, except any such employee shall be excluded, who is hired on a temporary or other basis and who is regularly scheduled to work less than 1,000 hours in the plan year and in the 12-month period immediately following date of hire;

- a Journeyman on Withdrawal. For purposes of the Pension Plan, a Journeyman on Withdrawal is a previous Plan participant who continues to work for a participating employer and in accordance with rules as adopted by the Trustees, such employer agrees to continue to make contributions to the Trust Fund on behalf of the Journeyman; or

- an employee of an employer to which the Plan has been extended pursuant to the terms and conditions of a participation agreement between such an employer and the Trustees.

When Participation Begins

You automatically become a participant in the Plan if you are an eligible employee and you complete at least 400 Hours of Service during a 12-consecutive month period.

SERVICE UNDER THE PLAN

Your length of Service determines the amount of your pension and your right or eligibility to receive it. Two kinds of Service are calculated under the Plan: *Service and Credited Service*.

- *Service* determines your eligibility for a pension.
- *Credited Service* determines the amount of your pension.

Generally, Service and Credited Service are based on the Hours of Service you complete in any calendar year.

Service for Eligibility for Benefits

Hours of Service are hours for which contributions are required to be made for you by an employer under the terms of the collective bargaining agreement, a participation agreement or which are required to be granted under the terms of the Plan document.

You may also receive Hours of Service during a period of excused absences for which you are not paid. (See Breaks in Service and Excused Absences beginning on page 16). However, Hours of Service for which you are not paid, and therefore, for which an employer is not required to make a contribution to the Pension Trust Fund on your behalf, do not count as Credited Service and are not used when calculating the amount of your pension.

You earn Service beginning January 1, 1976 as follows:

Hours of Service in a Calendar Year	Years of Service Earned
870 or more	1.00
800 – 869	.50
400 –799	.25
0 – 399	.00

You can earn no more than one full year of Service during any calendar year. Special rules apply for the calendar years 1983 and 1984. Any participant who completed at least one Hour of Service during the month of December, 1983 is credited with a full year of Service for 1983 and any participant who completed at least one Hour of Service during the calendar year 1984 is credited with a full year of Service for 1984.

NOTE: Under certain circumstances, it is possible to forfeit your years of Service if you have a "Break in Service." These circumstances may also impact the amount of your pension. (See Breaks in Service and Excused Absences beginning on page 16).

Credited Service for Determining the Amount of Your Pension

You earn Credited Service based on the total number of Hours of Service during a calendar year for which an employer is required to contribute to the Trust Fund on your behalf. Credited Service is calculated differently during various periods of time as described below:

After January 1, 2014 – You earn Credited Service as follows:

Hours of Service in a Calendar Year	Years of Credited Service Earned
400 or more	Hours/1,600
Less than 400	0.00

The formula allows you to earn more than one year of Credited Service during a calendar year.

Examples of Credited Service calculation

Example A: Participant A has 2,111 hours of contributions during the Plan year and will earn 1.319375 years of credited service (2,111/1,600 = 1.319375).

Example B: Participant B has 1,185 hours of contributions during the Plan year and will earn 0.740625 years of credited service (1,185/1,600 = 0.740625).

From January 1, 1976 to December 31, 2013 – You earn Credited Service as follows:

Hours of Service in a Calendar Year	Years of Credited Service Earned
1,600 or more	1.00
1,500 – 1,599	.89
1,400 – 1,499	.84
1,300 – 1,399	.78
1,200 – 1,299	.73
1,100 – 1,199	.67
1,000 – 1,099	.61
900 – 999	.56
800 – 899	.50
750 –799	.45
400 – 749	.25
Less than 400	.00

During the period from January 1, 1976 through December 31, 2013, you cannot earn more than one full year of Credited Service during any calendar year.

Prior to January 1, 1976 - You earn Credited Service as follows:

Hours of Service in a Calendar Year	Years of Credited Service Earned
1,600 or more	1.00
1,200 – 1,599	.75
800 – 1,199	.50
400 – 799	.25
Less than 400	.00

Prior to January 1, 1976, you cannot earn more than one full year of Credited Service during any calendar year. Contact the Fund Office if you have questions about Credited Service prior to January 1, 1976.

NOTE: Under certain circumstances, a “Break in Service” and/or an “Excused Absence” can impact the amount of your pension. (See Breaks in Service and Excused Absences beginning on page 16).

Vesting

You are eligible to receive a pension once you become vested according to the rules of the Plan. In general, you are vested when you have earned 5 years of Service (“5-year vesting”). However, prior to January 1, 1999, you needed 10 years of Service (“10-year vesting”). Special rules applied during the transition from 10-year vesting to 5-year vesting. For example, if you had a Break in Service during 1998, you needed to earn at least 400 Hours of Service in a calendar year after January 1, 1999 to be eligible for 5-year vesting.

ELIGIBILITY FOR PENSION BENEFITS

If you are vested and meet the eligibility requirements for a pension as described below, benefit payments cannot be made until you file a written application for benefits with the Fund Office on a form prescribed by the Trustees and after your complete retirement from the industry covered by the Plan, except as noted under the section "Working After Retirement" on page 14.

Normal Retirement

You are eligible for Normal Retirement benefits upon termination of covered employment after reaching the later of age 62 or the fifth anniversary of your participation in the Plan.

Early Retirement

You are eligible for Early Retirement benefits upon termination of covered employment after completing 5 or more years of Service and after you have either:

- reached age 55; or
- completed at least 400 Hours of Service since your 54th birthday.

Delay of Early Retirement Date for Noncovered Heat and Frost Insulator Industry Employment

Your Early Retirement date will be delayed six months for every calendar quarter in which you work at least one hour on or after November 1, 2008 in noncovered employment. Noncovered employment is work in the Heat and Frost Insulator Industry in the jurisdiction of the Union for an entity that is not a contributing employer or a governmental unit within the geographic jurisdiction of Cook County that has executed a collective bargaining agreement with the Union. Only the portion of your accrued benefit earned after November 1, 2008 will be delayed to be paid at your delayed early retirement date. Your accrued benefit earned prior to November 1, 2008 is not subject to the delay provision.

The delay will be waived if you return to covered employment and earn 160 hours or more of Credited Service in the number of months you earned at least one hour in noncovered employment. If you return to covered employment and earn less than the number of months in which you earned one hour in noncovered employment, then your delay will be reduced on a pro rata basis. Only your first period of Service upon returning to covered employment will waive your delay of early retirement. If you work again in noncovered employment, further covered employment will not count towards waiving the delay.

In the examples below, work for a governmental unit based in Cook County, Illinois, that has executed a collective bargaining agreement with the Union but in a capacity which does not require contributions to be made to the Plan is not considered to be noncovered work.

Example #1: Delayed benefit commencement

Bob performed work in the Heat and Frost Insulator Industry for an employer that was not covered by a collective bargaining agreement with Local 17 from December 1, 2014 through June 12, 2015. Bob's Early or Deferred Vested Retirement date with regard to benefits earned on and after November 1, 2008 will be delayed by 18 months; determined as follows: number of calendar quarters in which Bob performed at least one Hour of Service = 3; 6 month delay for each such quarter = 3 x 6 = 18 months. There will be no delay for benefits earned prior to November 1, 2008.

Example #2: Waiver of delay in retirement date

Bob performed work in the Heat and Frost Insulator Industry for an employer that was not covered by a collective bargaining agreement with Local 17 from December 1, 2014 through June 12, 2015, which equals 7 months. Bob returns to covered employment and earns at least 160 hours of Credited Service in each of 7 months. The delay in benefit commencement will not apply to Bob. On the other hand, if Bob had earned at least 160 hours of Credited Service in each of only 4 months after returning to covered employment, his delay would be reduced by 57%; determined as follows: 4/7 = 57% or 10 months (.57 x 18 = 10 months) for a revised delay of 8 months (18 - 10 = 8 months). If, however, Bob returns to noncovered work in the Heat and Frost Insulator Industry a second time, he will be subject to the delay of his benefit commencement and he will not have a second chance to waive his delay in benefit commencement.

Disability Retirement

You are eligible for Disability Retirement benefits after completing 10 or more years of Service if your covered employment ends because of a total and permanent disability and prior to becoming eligible for early retirement. You are also eligible if you have completed 25 years of Service and worked at least one hour during the four year period prior to the date of Disability.

Please note a disability pension is not payable if your disability is preceded by a Break in Service of four or more consecutive years unless you returned to covered employment prior to your disability and completed 400 Hours of Service in a 12 consecutive month period.

"Disability" means a physical or mental condition, which totally and presumably permanently prevents you from working in any occupation and which first occurs no later than one year after the last day you worked in covered employment. The disability must result from an illness or injury related to your work in the Heat and Frost insulator industry. This generally means being employed by any company that has a collective bargaining agreement with the Union. You must submit medical proof of your disability to the Trustees, who will determine whether you qualify for a disability pension.

The Trustees reserve the right to require annual proof of continued disability and a medical review of this proof by a doctor they choose until you reach age 62. If the Trustees determine that you no longer qualify for a disability pension, payments will stop. However, this will not prevent you from qualifying for a different form of retirement benefit for which you may be eligible.

Deferred Vested Retirement

If you are vested when your employment ends and you are not eligible to receive any other type of pension described earlier, you are eligible for an unreduced Deferred Vested Retirement Benefit at age 62 or a reduced Deferred Vested Retirement Benefit as early as age 55.

Delay of Deferred Vested Retirement Date for Noncovered Heat and Frost Insulator Industry Employment

Your Deferred Vested retirement date will be delayed six months for every calendar quarter in which you worked at least one hour on or after November 1, 2008 in the Heat and Frost Insulator Industry for a noncovered employer. Only the portion of your accrued benefit earned after November 1, 2008 will be delayed to be paid at your delayed Deferred Vested retirement date. Your accrued benefit earned prior to November 1, 2008 is not subject to the delay provision.

The delay will be waived if you return to covered employment and earn 160 hours or more of Credited Service in the number of months you earned at least one hour in noncovered employment. If you return to covered employment and earn less than the number of months in which you earned one hour in noncovered employment, then your delay will be reduced on a pro rata basis. Only your first period of Service upon returning to covered employment will waive your delay of early retirement. If you work again in noncovered employment, further covered employment will not count toward waiving the delay.

Please see the examples on the previous page for illustrations of how the delay provision works.

PAYMENT OF PENSION BENEFITS

Generally, the amount of your Pension Benefit is based on your Credited Service and the benefit rate in effect at the time of your termination of covered employment. If you incurred a Break in Service of four or more consecutive years during your period of covered employment, then a lesser benefit rate may be applicable to some or all of your years of Credited Service. (See Breaks in Service and Excused Absences beginning on page 16).

The Plan has been amended from time to time to increase the benefit rates. The benefit increases are generally applicable only to participants in active covered employment who earn 400 Hours of Service during a certain time period before the effective date of the amendment. It is important to note which particular benefit rate applies to you, as follows:

Effective Date	Benefit Rate	Need 400 Hours of Service After
January 1, 2014	$100.00	July 1, 2013
January 1, 2011	$95.00	January 1, 2010
January 1, 2008	$80.00	January 1, 2007
January 1, 2007	$76.00	January 1, 2006
January 1, 2006	$75.00	January 1, 2005
December 1, 2001	$71.00	January 1, 2000
January 1, 2000	$69.00	January 1, 1999
August 1, 1998	$65.00	January 1, 1997
August 1, 1997	$62.00	January 1, 1996
August 1, 1996	$60.00	January 1, 1995
August 1, 1995	$57.00	January 1, 1994
August 1, 1993	$55.00	January 1, 1992
July 1, 1992	$50.00	January 1, 1991
June 1, 1991	$48.00	June 1, 1990
July 1, 1990	$45.00	January 1, 1990
June 1, 1989	$43.00	January, 1 1989
July 1, 1988	$38.00	January 1, 1988
September 1, 1987	$35.00	January 1, 1986
September 1, 1986	$33.00	June 1, 1986
June 1, 1984	$27.50	June 1, 1984
July 1, 1981	$26.50	June 1, 1981*
July 1, 1980	$22.50	Not Applicable

* 1,600 hours required.

Form of Payment

Pension Benefits as described below are payable for your lifetime with 50% of this benefit payable to your eligible surviving spouse, if any, for the remainder of their lifetime. Optional forms of payment are available. (See Survivor Benefits beginning on page 22).

Normal Retirement Benefit

If you retire with 400 or more Hours of Service after June 30, 2013, your monthly Normal Retirement Benefit is:

$100 times your years of Credited Service

As an example, if you have 25 years of Credited Service, your monthly benefit would be $2,500:

$100 times 25 years of Credited Service = $2,500

If you retire with less than 400 Hours of Service after June 30, 2013, your pension will be calculated according to the rate and the rules in effect at the time you left covered employment. (See Breaks in Service and Excused Absences beginning on page 16).

Your Normal Retirement Benefit will commence on the first day of the month following the latest of (1) the date you become eligible for such benefits, (2) your fifth anniversary of Plan participation, and (3) the date you file a proper written application for benefits with the Fund Office. However, once you reach age 70½, your Pension Benefit will start as of April 1 of the next calendar year.

Early Retirement Benefit

Your monthly Early Retirement Benefit is calculated in the same way as a Normal Retirement Benefit - applicable benefit rate times your years of Credited Service.

Your Early Retirement Benefit will commence on the first day of the month following the later of (1) the date you become eligible for such benefits and (2) the date you file a proper written application for benefits with the Fund Office.

Your Early Retirement Benefit generally is not reduced for commencement before Normal Retirement. However, if you have a Break in Service that has not been repaired, your benefit or a portion of your benefit may be payable as a Deferred Vested Retirement Benefit. (See Breaks in Service and Excused Absences beginning on page 16 and pages 19-20 regarding a Period of Accrual Break).

Disability Retirement Benefit

Your monthly Disability Retirement Benefit is calculated in the same way as a Normal Retirement Benefit - applicable benefit rate times your years of Credited Service.

Your Disability Retirement Benefit will commence on the first day of the month following the later of (1) the date you become eligible for a disability benefit and (2) the date you file a proper written application for benefits with the Fund Office.

Your Disability Retirement Benefit is not reduced for commencement before Normal Retirement.

Deferred Vested Retirement Benefit

If you are vested when your employment ends and you are not eligible to receive any other pension described earlier, you are eligible for an unreduced Deferred Vested Retirement Benefit at age 62. However, you may be eligible for a reduced Deferred Vested Retirement Benefit as early as age 55. If you begin your pension between age 55 and 62, your payments will be reduced (because of the early commencement) by 5/12 of 1% for each month (this is the same as 5% for each year) between the day your pension starts and the first day of the month coincident with or immediately following your 62nd birthday.

Effective August 1, 2011, a participant eligible for a Deferred Vested retirement pension who immediately commenced employment with a Cook County Governmental Unit on the next business day following his termination date in the Heat and Frost Insulator Industry and continues employment with a Cook County Governmental Unit until he files an application for a Deferred Vested pension, is eligible for an unreduced Deferred Vested retirement pension prior to age 62. A Cook County Governmental Unit refers to a governmental unit within the geographic location of Cook County, Illinois.

Your Deferred Vested retirement pension will commence on the first day of the month following the latest of (1) the date you become eligible for a Deferred Vested Retirement Benefit, (2) the date you file a proper written application for benefits with the Fund Office, and (3) the date you specify you want payments to commence in your written application.

If a proper written application is made for payments of a Deferred Vested Retirement Benefit after your Normal Retirement date or delayed retirement date, benefit payments shall be made retroactive to the first day of the month coincident with or next following your Normal Retirement date or delayed retirement date.

Working After Retirement

Under the Plan you can collect a pension only if you are completely retired from the Heat and Frost Insulator Industry. This means you must have stopped being employed by any company that has a collective bargaining agreement with the Union. It also means you must have stopped all employment (or self-employment) in the same business as a contributing company in any trade or craft in which you previously worked in covered employment in the geographic area covered by the Plan.

If you continue to work or after retiring you return to work in the industry, trade or craft in the geographic area covered by the collective bargaining agreement, your pension payments will be suspended. However, if you are age 62 or older, your pension payments will be halted only for the months in which you work 40 hours a month or more. Your pension will not be halted after April 1 following the year you attain age 70 ½, regardless of the type of work you perform.

If you are receiving a Normal or Early Retirement benefit in the calendar month immediately preceding a period designated by the Trustees as a Temporary Waiver Period, you may continue to receive retirement benefits during any month in which you return to work in covered employment at Covered Jobsites in the Local 17 geographic area during the Temporary Waiver Period. The Trustees declared the following Temporary Waiver Periods for the Local 17 geographic area:

- May 14, 2012 through December 31, 2013
- November 3, 2014 through December 31, 2014

The Trustees will provide a Waiver Period Notice if there will be any Temporary Waiver Periods in the future. You must provide the Fund Office with the name of your employer and the date which such employment will commence if you return to bargaining unit work during a Temporary Waiver Period.

If you return to work as an employee in covered employment under the Plan, you will qualify for an increase in your pension as long as you earn enough hours. If so, your Pension Benefit may be recalculated in two parts as follows:

<u>Prior to Normal Retirement Date</u>

- Additional benefits earned after your initial retirement date through the December 31st prior to the calendar year in which you re-retire and file an application for resumption of your benefit, are payable upon re-retirement.
- Additional benefits earned in the calendar year of re-retirement, if any, are payable the January 1st following re-retirement.

<u>On or after Normal Retirement Date</u>

- Additional benefits earned after your initial retirement date through the December 31st prior to your Normal Retirement Date, are payable for any month after Normal Retirement Date in which you work less than 40 hours.
- Additional benefits earned in the calendar year of your Normal Retirement Date or any succeeding calendar year, if any, are payable the January 1st following the year the benefit was earned.

PAYMENT OF PENSION BENEFITS (continued)

If you have reached age 62 or are working during a Temporary Waiver Period, a new application is not required; however, you should notify the Fund Office to re-commence your benefit. The increase in your Pension Benefit (if any) will be retroactive to January 1st following the year in which you qualified for the increase.

If you return to work after retirement, you must notify the Fund Office of that fact to enable the Administrator to follow the Plan rules for suspension of benefits described above.

BREAKS IN SERVICE AND EXCUSED ABSENCES

Breaks in Service

You incur a One-Year Break in Service in any calendar year you work less than 400 Hours of Service. Since no Service or Credited Service is earned when you work less than 400 hours in any calendar year, it is referred to as a Break in Service. If you incur a Break in Service, your eligibility for a pension may be affected.

The rules for a One-Year Break in Service for 1983 and 1984 are different. In 1983, you will incur a One-Year Break in Service only if you completed less than 400 Hours of Service and accrued no hours in December of 1983. In other words, if you earned at least one Hour of Service in December of 1983 regardless of the number of hours you accrued the rest of the year, you will not incur a One-Year Break in Service. In 1984, you will incur a One-Year Break in Service only if you accrued no Hours of Service. In other words, if you earned at least one Hour of Service any time during 1984, you will not incur a One-Year Break in Service.

Military Service

If you were in covered employment immediately prior to entering qualified military service, then for purposes of this Plan:

(i) You will not incur a Break in Service by reason of your period of qualified military service, and

(ii) Upon reemployment, Credited Service will be granted for a period of qualified military service based on the average hours worked for the 12 month period immediately preceding the period of your military Service. The Service granted will be used for determining the nonforfeitability of your accrued benefit under the Plan and will count as Credited Service for determining the accrual of benefits under the Plan.

If You Are Not Vested

If you incur a Break in Service and you are not vested, you will incur a Permanent Break in Service which means that you forfeit any Service and Credited Service you earned before the break unless you return to covered employment and complete at least 400 Hours of Service in a calendar year. Your Service and Credited Service earned before the break will be restored if your break:

- begins after December 31, 1984, and lasts less than five years; or
- begins before January 1, 1985 and is shorter than the number of years of Service you earned before your break.

If you are unable to complete 400 Hours of Service in a calendar year because of maternity or paternity leave, that year is not considered a One-Year Break in Service. However, only one year may be affected by this rule, the year that the leave began or the year following.

If You Are Vested

If you incur a Break in Service and you are vested, you will not forfeit the Service and Credited Service you earned under the Plan. You will also earn additional Service and Credited Service, if you return to covered employment and you complete 400 or more Hours of Service in a calendar year.

BREAKS IN SERVICE AND EXCUSED ABSENCES (continued)

The three examples that follow illustrate how your Service and Credited Service are treated after a Break in Service, provided you return to covered employment and complete at least 400 Hours of Service in a calendar year.

Example 1:

You are hired on January 1, 2007 and have a One-Year Break in Service during calendar year 2015 (that is, you have fewer than 400 hours of covered employment in 2015). Note – this example assumes that you earned one year of Service in each year from 2007 through 2014.

Service: 8 years (1/1/07 - 12/31/14)

Whether or not you are reemployed, regardless of the length of the break, you never lose Service because you were vested (5 or more years of Service) when the break occurred.

Example 2:

You are hired on January 1, 1990 and have a One-Year Break in Service during calendar year 1998 (that is, have fewer than 400 hours of covered employment in 1998).

Service: 8 years (1/1/90 – 12/31/97)

In this example, you need to earn at least 400 Hours of Service in a calendar year after 1998 in order to be vested under the "5-year-vesting" rule. Therefore, if you fail to return to covered employment after 1998, or you return, but fail to earn 400 Hours of Service in 1999 or any future calendar year, you will not be eligible for "5-year-vesting" and you will fail to qualify for a pension under the Plan. See page 7 for a description of the vesting rules.

Example 3:

You are hired on January 1, 2012 and have a One-Year Break in Service during calendar year 2015.

Service: 3 years (1/1/2012 - 12/31/2014)

If you return to covered employment and earn at least 400 hours in a calendar year before January 1, 2020, Service is restored because earning 400 Hours of Service in a calendar year before five consecutive One-Year Breaks in Service always restores Service.

If you do not earn 400 Hours of Service in a calendar year ending before January 1, 2020, Service is permanently lost, because the break would be longer than five years.

Excused Absences

An Excused Absence is a period of time during which you accumulate Service for vesting and participation, but not Credited Service towards the amount of your pension. Excused Absences are due to one or more of the following:

- employment in the trade by a participating employer but not in covered employment;
- jury duty;
- lack of available work in covered employment;
- entrance into the Armed Forces of the United States for active duty including two calendar weeks of annual active duty for training purposes in the Reserves of the Armed Forces of the United States or the State National Guard provided you return to work as an employee within the required time frame;
- disability, regardless of cause, provided you recover before your 62nd birthday and return to work as an employee immediately;
- prolonged illness of your spouse (the absence can be up to 30 days, or longer if approved by the Trustees);
- death of your spouse or dependent child (absence limited to 14 days); or
- employment as an elected officer of the International Association of Heat and Frost Insulators and Asbestos Workers.

Written documentation for an Excused Absence must be submitted to the Fund Office and placed in your pension file record to earn Service during that absence.

Maternity or Paternity Absence

An employee who is absent from work for maternity or paternity reasons shall receive credit for Hours of Service that would have otherwise been credited or 8 Hours of Service per day. The hours will be credited either in the year that the absence begins or the following year. The Hours of Service are credited only for purposes of preventing a Break in Service and not for the purpose of either Service or Credited Service.

EFFECT OF A BREAK IN SERVICE OR EXCUSED ABSENCE ON YOUR PENSION

Period of Accrual Break

Provided that you are vested and have not retired, a Period of Accrual Break occurs on the December 31 of the fourth consecutive calendar year in which you did not earn Credited Service due to a Break in Service or Excused Absence. If you have a Period of Accrual Break and it is not repaired, the benefit that you earned for Credited Service prior to the break will be determined using **the benefit rate in effect prior to the break**. Also, early payment reduction factors are applicable to the benefit for Credited Service earned prior to the break.

Repair of Period of Accrual Break

The Benefit that you earned for Credited Service prior to the break will be determined using **the benefit rate in effect during your last year of Credited Service** if your Period of Accrual Break is repaired. Also, early payment reduction factors will not be applicable to the benefit earned prior to the break. Your period of Accrual Break is repaired if:

- For those with Service on or after September 1, 2004, you return to covered employment and earn Service following the Period of Accrual Break that is equal to or more than the number of years of your Break in Service, or
- For those with no Service on or after September 1, 2004, you return to covered employment and earn 10 years of Service following the Period of Accrual Break.

If your Break in Service or Excused Absence (or both) is less than four calendar years, a Period of Accrual Break has not occurred, so your pension for your initial period of employment will be calculated using the benefit rate in effect for your latest period of employment.

Example 1 below illustrates a Period of Accrual Break and the repair of a Period of Accrual Break. Example 2 shows the benefits payable if a Period of Accrual break is repaired and if it is not repaired.

Example 1:

You are hired on January 1, 2001, become vested in 2005, and have a Break in Service beginning in calendar year 2006. If you return to covered employment prior to December 31, 2009 and work at least 400 hours, then you do not have a Period of Accrual Break. If you return to covered employment after December 31, 2009, then you have a Period of Accrual Break since December 31, 2009 is the end of the fourth calendar year with no Credited Service.

Assume that you have a Period of Accrual Break because you returned to covered employment after December 31, 2009. The length of your Break in Service determines the amount of Service you will need to earn to repair a Period of Accrual Break. For example, if you have a 5-year Break in Service, you will need to earn 5 or more years of Service following the break to repair the Period of Accrual Break.

Example 2:

You earn 5 years of Credited Service between 1996 and 2000 and then have a Break in Service beginning in calendar year 2001 through 2007 for a total Break in Service of 7 years. You return to covered employment in 2008 and earn 8 more years of Service and 10 more years of Credited Service before retiring in 2015. You have a Period of Accrual Break but it is repaired because you earned more than 7 years of Service following the break. Your monthly benefit is determined as follows:

- 15 Years of Credited Service x $100 Benefit Rate in 2015 = $1,500.

Assume the facts are the same as in the previous paragraph except that your Break in Service ends in 2008 for a total Break in Service of 8 years. You return to covered employment in 2009 and earn 7 more years of Service and 5.5 more years of Credited Service before retiring at age 55 in 2015. Your Period of Accrual Break is not repaired because your Service of 7 years following the break was less than your Break in Service of 8 years. The period prior to the break is subject to an early payment reduction of 35% which is equal to 5% per year for the 7-year period from age 55 to age 62. Your monthly benefit is determined as follows:

$231	= 5 Years of Credited Service x $71 Benefit Rate in 2000 x 65%
550	= 5.5 years of Credited Service x $100 Benefit Rate in 2015
$781	= Total monthly benefit at retirement

RECIPROCITY AGREEMENTS WITH OTHER LOCALS

The Trustees of the Local 17 Pension Fund have entered into reciprocal agreements with other International Association of Heat and Frost Insulator and Asbestos Worker locals listed below. Pension contributions made on your behalf while working for one of the locals listed below are sent to Local 17 within 30 days of the period worked. Under this arrangement, you earn Service and Credited Service under our Plan while working under a reciprocal plan.

For example, assuming there is no Break in Service, suppose you:

- earn two years of Service under the Plan,
- then earn three years of Service while working in the jurisdiction of a reciprocal plan, and
- return to Local 17 and earn two more years of Service.

Under reciprocity, you would be eligible for a pension under our Plan because you have combined Service of seven years.

Calculating Benefits under a Reciprocal Agreement

The contribution rate of the reciprocal Local may be more or less than the Local 17 contribution rate. Adjustments will be made to the amount of Service and Credited Service earned under the Local 17 Plan on a pro rata basis based on the ratio of the reciprocal Local contribution rate to the Local 17 contribution rate.

The reciprocal agreements with most locals have been amended to provide that the amount transferred is the lesser of work jurisdiction contributions or the applicable pension fund rate of the home fund of the temporary member. Please contact the Fund Office for additional information if this situation applies to you.

Please see the Appendix on page 32 for a listing of the locals with a reciprocity agreement with Local 17.

SURVIVOR BENEFITS

The Plan provides financial protection for your spouse, your children under age 18, or under certain circumstances, a disabled child, if you should die while you are a Plan participant. Please note, wherever the term "spouse" appears in this Plan Summary, it means a person who is a husband or wife of a marriage that was legally entered into in a jurisdiction that recognizes the marriage. This term shall apply to same-sex couples who were legally married in a jurisdiction that recognizes same-sex marriages.

Effective July 1, 2008 if you die while in covered employment, then you will be deemed to have earned a full year of eligibility Service during the Plan year of your death.

Pre-Retirement Surviving Spouse Benefit

If you die prior to commencing a pension, are vested under the Plan and have been married at least one year at the time of your death, your spouse will be eligible for a monthly benefit equal to 50% of the normal monthly benefit you earned as of the date of your death.

- If you have 10 or more years of Service or you have met the requirements for an Early or Normal Retirement pension, your spouse's benefit will commence on the first day of the month coincident with or following your date of death. Your spouse's benefit is not reduced for early retirement.
- If you have less than 10 years of Service, your spouse's benefit will commence on the first day of the month coincident with or following the date you would have reached age 55. Your spouse's benefit amount will be reduced by 5/12 of 1% for each month (this is the same as 5% for each year) the first payment precedes the first day of the month coincident with or following the date you would have reached age 62.

Enhanced Pre-Retirement Surviving Spouse Benefit

Your spouse will be entitled to the Enhanced Pre-Retirement Surviving Spouse Benefit if you:

- Earn 15 or more years of Credited Service;
- Die while in active employment prior to commencing payments;
- Meet the requirements for Normal or Early Retirement; and
- Have been married at least one year at the time of your death.

Your spouse will then receive a percentage of your accrued benefit payable commencing the first day of the month coincident with or following your date of death. The percentage payable to your spouse depends on your age at death according to the table below:

Your Attained Age at Your Date of Death								
62 +	61	60	59	58	57	56	55	54
100%	97.19%	94.33%	91.41%	88.44%	85.40%	82.31%	79.12%	76.15%

For example, if you met the requirements for an enhanced pre-retirement surviving spouse benefit and died at age 60 with an accrued benefit of $2,000, your surviving spouse would receive $1,887 (94.33% of $2000) commencing at the first of the month coincident with or following your death.

Other Survivor Benefits

If you are not survived by an eligible spouse, or if your eligible spouse later dies, your surviving minor child (under age 18) is entitled to receive the survivor benefit until reaching his or her 18th birthday. The survivor benefit is either 50%, 75%, or 100% based on the payment option you chose prior to death or based on the pre-retirement surviving spouse benefit that you were entitled to at death. If you have more than one minor child, the benefit will be divided equally among them.

If you are survived by a disabled child, that child may qualify for the survivor benefit (50%, 75%, or 100% based on the option you chose) for the period of the child's disability.

Optional Surviving Spouse's Benefits

The automatic form of your pension benefit is a monthly benefit payable for your lifetime with 50% of this benefit payable to your eligible surviving spouse, if any, for the remainder of their lifetime.

Instead of the automatic 50% survivor form, you can elect a retirement option which will pay your spouse a larger survivor benefit upon your death *after* your pension payments begin. You can choose a reduced retirement benefit which will pay a 75% or 100% survivor benefit. Alternatively, you can choose a reduced retirement benefit which will pay a 75% or 100% survivor benefit, but in the event your spouse precedes you in death, the benefit will "pop-up" to the amount you would have received if you had not elected the larger survivor benefit.

You may elect the 75% or 100% spouse benefit, with or without the pop-up option, at any time prior to the date that benefits commence. An eligible spouse means the spouse that you are married to at the time your benefit starts, provided that you and your spouse are married for at least one year at the time of your death. If you die or your spouse dies before your pension payments start, the election is automatically revoked.

To pay for this additional protection, your pension will be reduced to have the same value as the automatic 50% survivor benefit. The amount of reduction depends on the ages of you and your spouse.

For example, if you retire at age 62 with 30 years of Service, your pension is $3,000 a month, assuming you are eligible for the $100 rate ($100 x 30 = $3,000). Your eligible spouse, age 60, would automatically receive coverage under the 50% survivor benefit. If you elect a higher survivor benefit, your pension is reduced, and your survivor benefit is increased, as shown in the table below.

		Optional Survivor Benefit			
	50%	75%	75% Pop-Up	100%	100% Pop-Up
Your Pension Amount (monthly amount you receive for the rest of your life)	$3,000	$2,838	$2,803	$2,681	$2,625
Survivor Benefit (payable to your spouse if you die before your spouse)	$ 1,500	$2,129	$2,102	$2,681	$2,625
Your Pop-Up Amount (payable to you if your spouse dies before you)	N/A	N/A	$3,000	N/A	$3,000

If you wish to change your election **before** benefits begin, your spouse must consent in writing to decrease the percentage paid to him or her. No consent is required to increase the percentage paid.

Ancillary Death Benefit for Marriage after Retirement

If you marry after your benefit commences and you die a year or more after your marriage to your surviving spouse, then your surviving spouse is eligible for a benefit payable for his or her lifetime. If the marriage occurred after retirement and prior to June 1, 2015, your spouse will receive 50% of the amount that you were receiving at the time of your post-retirement marriage. If the marriage occurred after retirement and on or after June 1, 2015, then your spouse will receive 50% of the amount that you were receiving at the time of your post-retirement marriage reduced by a factor of 3% for each full year that your spouse's age is more than five years younger than your age.

SOCIAL SECURITY BENEFITS

If you work more than 10 years, you will generally be eligible for a Social Security benefit. Your Social Security benefit is completely in addition to your Pension Plan benefit. If you are married, your spouse will also be eligible for a Social Security benefit. You each will receive the greater of the Social Security benefit that you earn as a worker or one-half of your spouse's Social Security benefit.

For those born after 1942 but prior to 1955, full Social Security benefits start at age 66. For those born in 1955 and later, the Social Security retirement age for full benefits begins to rise gradually to age 67. The earliest age at which reduced Social Security benefits are payable remains age 62.

Contact your local Social Security office for more information or to apply for benefits. It is advisable to check your Social Security earnings records from time to time, to make sure that there are no mistakes. The Social Security Administration recommends that you check your records every three years.

To check your records, request a statement of your earnings history from the Social Security Administration. You will need your W-2 forms from the last few years to check the information in your file.

NON-ALIENATION OF BENEFITS

Except for tax withholding or a qualified domestic relations order as described below, your benefit under the Plan cannot be assigned or alienated in any way. You may not sell, transfer, pledge or otherwise use your benefit to obtain credit in any form. The Plan is not liable for or subject to, and will not pay, any debts or obligations of a participant who is eligible for benefits.

Tax Withholding

Federal income tax will be withheld from your pension unless you elect not to have withholding apply. If you elect against withholding, you may be required to pay estimated taxes on a quarterly basis or pay a penalty when you pay your taxes after year-end.

Qualified Domestic Relations Order

If you enter into an agreement to pay an alternate payee a portion of your pension and submit a qualified domestic relations order to the administrator for the Plan, the Trust Fund will pay the specified portion of your benefit to the named alternate payee. A domestic relations order is a court-ordered judgment or decree under state law that requires payment of your pension to a spouse, former spouse, child or other dependent. To qualify, the order must clearly specify, among other things, who is to be paid, the amount to be paid, the number of payments and the plan or plans to which the order applies. The form of benefit provided by the Plan cannot be changed. Once a domestic relations order has been submitted, the Fund Office will follow specific procedures (a copy of the procedures will be provided to you and to the alternate payee named in the order) to determine the qualified status of the domestic relations order and to administer distributions under such qualified order. You may obtain a free copy of these procedures from the Plan by contacting the Fund Office.
If your QDRO is unclear regarding the benefits payable to your alternate payee, the Plan makes the following assumptions:

- That your alternate payee will receive their benefit payable over their lifetime rather your lifetime and that their benefit will be actuarially adjusted for the difference in age between you and your alternate payee.
- That if your alternate payee dies prior to your retirement, then the alternate payee's portion of the benefit will revert to you.
- That your alternate payee's benefit will not increase for benefits that you accrue after the date of dissolution or for increases granted after the date of dissolution.

If you were married to your alternate payee for less than ten years, then an unreduced early retirement benefit is not payable to your alternate payee under the terms of the Plan.

APPLYING FOR PENSION BENEFITS

Any person entitled to benefits under the Plan must file a written claim with the Trustees on forms provided by the Trustees. Such application shall include all information and evidence the Trustees deem necessary to properly evaluate the merit of and to make any necessary determinations on a claim for benefits.

To apply for Pension Benefits, it is highly recommended that you contact the Fund Office for an appointment at least six weeks before your payments begin. If you cannot file in person, then you may authorize a representative to do so on your behalf. Benefit payments for survivor benefits begin the month after the date of the death of the participant once the proper written application has been filed.

You can contact the Pension Fund Office at:

The International Association of Heat and Frost Insulators Local 17 Pension Fund
18520 Spring Creek Drive, Suite B
Tinley Park, Illinois 60477
(708) 468-8000

Proof of Entitlement

The Plan Administrator may require you to provide pay stubs as proof of your hours worked in the event that there is a discrepancy between Plan records and your understanding of your hours worked in covered employment. You should keep a record of the number of hours worked in covered employment and compare them with Plan records to ensure that you receive the correct benefit owed to you.

Decision on Application

Unless special circumstances exist, you will be informed of the Trustees' decision on your claim within 90 days of the date the claim is filed (45 days if the claim is for a disability pension), regardless of whether all the information and evidence necessary to process the claim is received. Within such 90-day period (or 45 days, if applicable), you will receive a notice of the Trustees' decision or a notice that explains the special circumstances requiring a delay in the decision and sets a date (no later than 180 days after your claim has been received, or 30 days in the case of a disability pension claim) by which you can expect to receive a decision.

If Your Claim is Denied

You may assume that your claim has been denied and may proceed to appeal the denial if you do not receive any notice from the Trustees within the 90-day period (or 45 days, if applicable), or a notice of a delayed decision within such 90-day (45-day) period.

If a claim for benefits is partially or wholly denied, you will receive notice that:

(i) states the specific reason for the denial;

(ii) refers to provisions of the Plan documents on which the denial is based;

(iii) describes and explains the need for any additional material or information that you must supply in order to make your claim valid;

(iv) explains the Plan's review procedures and time limits applicable to such procedures; and

(v) states that you have the right to bring a civil action under ERISA following an adverse determination on review.

You may file a written appeal of a denied claim with the Trustees within 90 days after receiving notice that your claim has been denied. You may authorize a representative to act on your behalf for this purpose. Upon filing a timely written appeal, you may submit additional materials (including any comments, statements, or documents) and review all relevant information (free of charge) upon reasonable request to the Trustees. A document is relevant if it was relied upon by the Plan in making the decision, submitted in the application (regardless of whether it was relied upon or not), or demonstrates the compliance with the claims processing requirements.

The Trustees, upon a full and fair review of the appeal, shall consider all comments, documents, records, and other information submitted, regardless of whether such information was submitted or considered in the initial claim determination.

Within 60 days after the submission of the written appeal, the Trustees shall render a determination on the appeal in a written statement. If any special circumstances require a delay in this decision, the Trustees shall notify you within 60 days of the reasons for the delay. A delayed decision will then be issued within 120 days of the original appeal.

The Trustees must notify you of their decision within 5 days of the ruling. In their written response, they must state the reason(s) for their decision, refer to specific Plan provisions on which the decision is based, notify you of your right to access and copy (free of charge) documents, records and other information relevant to the claim, notify you of the right to bring a civil action under ERISA, and notify you of any additional voluntary appeal procedures offered by the Plan (if any).

The determination rendered by the Trustees shall be binding on all parties. In the event an appeal has been denied, you must bring legal action with respect to a claim under the Plan within 90 days from the date of the decision on appeal.

PLAN INFORMATION

Your Rights Under ERISA

As a participant of the Pension Plan, you have certain rights and protection under the Employee Retirement Income Security Act of 1974. You can:

- Examine, without charge, at the Fund Office and other specified locations, such as worksites and Union halls, all Plan documents, including insurance contracts, collective bargaining agreements, and copies of documents filed with respect to the Plan with the United States Department of Labor, such as detailed annual reports and Plan descriptions. You will automatically receive summaries of the Plan's annual financial reports.

- In accordance with U.S. Department of Labor disclosure requirements, obtain copies of the following Plan documents and other Plan information upon written request to the Administrator:

  - Annual actuarial valuation reports
  - Annual audited financial statements
  - Quarterly investment performance reports
  - Annual 5500 filings with the U.S. Department of Labor

  The Administrator may charge 25¢ per page plus mailing costs for providing copies of the documents requested.

- Obtain without charge once a year, upon written request, a written statement showing what your monthly benefit would be under the Pension Plan at the Normal Retirement age of 62 if you stopped working now, or if you are not yet eligible for a pension, how many more years you have to work to be eligible.

ERISA also puts obligations on the persons responsible for the operation of employee benefit plans. These persons are referred to as "fiduciaries" in the law. Fiduciaries have a duty to act prudently and in the interest of Plan members and beneficiaries. No person or organization may terminate you or discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA. If your claim for a benefit is denied in whole or in part you must receive a written explanation of the reason for the denial. You also have the right to have the Plan Administrator review and reconsider your claim under the claims procedure.

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 a 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 Plan 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 or a medical child support 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.

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 Benefit Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling EBSA on their toll-free hotline at 1-800-444-3272 or by visiting their website at http://askebsa.dol.gov.

Plan Identification

The Pension Trust Fund is identified by the following number, in accordance with rules of the Internal Revenue Service and the Department of Labor:

International Association of Heat and Frost Insulators Local 17 Pension Fund:
EIN: 51-6033290
Plan: 001

Amendment, Merger, Consolidation and Termination

Although the International Association of Heat and Frost Insulators Local 17 and participating employers expect and intend to continue the Pension Plan indefinitely, the Board of Trustees reserves the right to modify, amend, suspend or terminate all or any part of these benefit programs at any time.

Modifications or amendments may be made retroactively if necessary to qualify the Pension Plan under the requirements of the Internal Revenue Code of ERISA. However, no such action can adversely affect the benefit you have earned up to the time the modification or amendment is made.

If the Pension Plan should ever be merged or consolidated with another plan, you are guaranteed a Pension Benefit after the merger or consolidation at least equal to the benefit you had before.

If the Pension Trust is terminated, any assets held in trust for the Pension Plan would be used to provide benefits for participants in accordance with the terms of the Plan document and with regulations, procedures and priorities of the Pension Benefit Guaranty Corporation (PBGC), a government corporation established under the Employee Retirement Income Security Act of 1974.

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

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

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 Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number) or 800-400-7242. TTY/TDD users may call the federal relay Service toll-free at 1-800-877-8339 and ask to be connected to 800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

APPENDIX

Local 17 currently has reciprocity agreements with these locals:

- Asbestos Workers Philadelphia Pension Fund
- Local 1 (St. Louis, Missouri)
- Local 2 (Pittsburgh, PA)
- Asbestos Workers Local 3 (Cleveland, Ohio)
- Local 4 (Buffalo, New York)
- Plasterers Local 5 (Berwyn, Illinois)
- Local 6 (Boston, Massachusetts)
- Local 7 (Spokane, Washington)
- Local 8 (Cincinnati, Ohio)
- Local 10 (Little Rock, Arkansas)
- Local 11 (Baltimore, Maryland)
- Local 12 (New York, New York)
- Local 13 (Jacksonville, Florida)
- Local 14 (Philadelphia, Pennsylvania)
- Local 19 (Milwaukee, Wisconsin)
- Local 21 (Dallas, TX)
- Asbestos Workers Local 22 Pension Fund (Houston, Texas)
- Asbestos Workers Local 23 Pension Fund (Harrisburg, Pennsylvania)
- Local 24 (Washington, D.C.)
- Local 25 (Detroit, Michigan)
- Local 26 (Rochester, New York)
- Local 28 (Tacoma, Washington)
- Local 30 (Syracuse, NY)
- Local 32 (Newark, New Jersey) Effective September 27, 2012
- Local 33 (Connecticut)
- Local 36 (Portland, OR)
- Local 38 (Wilkes – Barre and Scranton, PA)

RECIPROCITY AGREEMENTS WITH OTHER LOCALS (continued)

- Local 42 (Wilmington, Delaware) Effective May 1, 2012
- Local 47 (Grand Rapids, MI)
- Local 48 (Atlanta, Georgia)Asbestos Workers Local 53 (New Orleans and Baton Rouge, Louisiana)
- Asbestos Workers Local 55 Pension Fund (Mobile, Alabama)
- Local 57 (Sioux City, Iowa) Effective September 27, 2012
- Local 60 (South Florida)
- Local 63 (Springfield, Missouri) Effective January 1, 2013
- Local 64 Pension Fund (Tulsa, Oklahoma)
- Local 66 (Amarillo, Texas)
- Local 67 (Tampa, Florida)
- Sheet Metal Workers Local 73
- Local 74 (Des Moines, Iowa) Effective September 27, 2012
- Local 78 (Birmingham)
- Local 81 (Cedar Rapids, Iowa)
- Local 86 (Nashville, Tennessee)
- Local 87 (San Antonio and Austin, Texas)
- Local 90 (Memphis, Tennessee)
- Local 91 (White Plains, New York) Effective November 1, 2012
- Local 92 (Columbia, South Carolina)
- Local 94 (Oklahoma City, Oklahoma)
- Local 96 (Savannah)
- Local 97 (Anchorage, Alaska)
- Asbestos Workers Local 112 Pension Fund (Lake Charles, Louisiana)
- Local 127 (Appleton, WI)
- Sheet Metal Workers Local 265
- United Association Local 501
- Western States Asbestos Fund
- National Asbestos Workers