SUMMARY PLAN DESCRIPTION

SHEET METAL WORKERS
LOCAL UNION NO. 28 PENSION FUND

PRODUCTION WORKERS DIVISION

Updated as of April 1, 2016

SHEET METAL WORKERS
LOCAL UNION NO. 28 PENSION FUND

PRODUCTION WORKERS DIVISION

195 Mineola Boulevard
Mineola, New York 11501

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Summary Plan Description

This booklet constitutes the "Summary Plan Description" (SPD) called for by the Employee Retirement Income Security Act of 1974 ("ERISA"). The purpose of this SPD is to provide you with information about the Plan rules and your rights, obligations and benefits under the Plan, but it does not contain every detail of the Plan. The official Plan document contains all the details of the Plan. If there is a conflict between statements in this booklet or if anything is not fully described in this booklet, the terms of the Plan document will govern.

A copy of the official Plan document is on file at the Fund Office and may be read by you, your beneficiaries, or your legal representative at any reasonable time. Please call the Fund Office at (516) 742-1966 if you have any questions regarding your Plan benefits.

We suggest that you share this booklet with your family, since they may have an interest in the Plan. We also suggest that you keep this booklet for future reference and let members of your family know where you keep it.

If you have any problem understanding any part of this booklet, please feel free to contact the Executive Director, Mr. Glen Camisa at (516) 742-1966. Office hours are 8:30 am -4:30 pm, Monday through Friday.

Si tiene dificultad entendiendo cualquier parte de este libro, por favor dirija sus preguntas al Director Ejecutivo, Señor Glen Camisa al número (516)742-1966. Las horas de oficina son de 8:30-4:30 Lunes a Viernes.

Highlights Of The Plan

This booklet was prepared to provide you with an up-to-date summary of the Sheet Metal Workers Local Union No. 28 Pension Fund, Production Workers Division (the "Plan") and its rules and regulations including all amendments through January 1, 2014, and as amended through January 31, 2016. You should be aware that generally, the terms of the Plan that apply to you are those in effect in the year in which you were last credited with at least 500 hours of service. If you were last credited with at least 500 hours of service in a year prior to 2014, please see the SPD that was in effect during that year.

- The Plan provides for a Normal Pension benefit at age 65 (or, if later, the fifth anniversary of your participation in the Plan). The amount of your Normal Pension is based on your Cumulative Service Points.

- You may be eligible for an unreduced Early Retirement benefit if you are 62 years old and have at least 5 years of Pension Credit. You may be eligible for a reduced Early Retirement Pension if you are at least 55 years old and have at least 5 years of Pension Credit.

- Your retirement benefit is fully vested after 5 years of vesting service (i.e., Vested Credits).

- Each Cumulative Service Point earned before January 1, 2006 is valued at $2.10. Each Service Point earned after December 31, 2005 is valued at $1.05. As of January 1, 2014, you will accrue benefits equal to a percentage of the contributions made by your Employer to the Fund on your behalf.

- The maximum pension benefit you can receive from the Plan is $2,100 per month.

Important Information To Remember

- Save this booklet. Put it in a safe place.

- Tell your family, particularly your spouse, about this booklet and where you keep it filed.

- If you lose your copy, you can ask the Fund Office for another.

- If you have worked in employment covered by the Plan and have five or more years of Vested Credit, remember that you may be entitled to a Vested Pension, payable when you reach age 65. You may defer your Vested Pension until a later date by writing to the Fund Office. You may request periodic benefit statements telling you the amount of your benefit and whether you are vested.

- If you leave employment covered by the Plan to go into military service, you may be entitled to credit for that time provided you return to your job promptly after your release from active duty under circumstances other than dishonorable discharge. Also, be sure to notify the Fund Office promptly upon your return.

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How Do You Become A Participant In The Plan?

You become a Participant in this Plan if you work (or are otherwise credited with service) in a job category covered by a collective bargaining agreement requiring contributions on your behalf by a contributing employer. Work in such a job category is referred to as "**Covered Employment**." You may also become a Participant in this Plan if you work for the Union or one of the affiliated benefit funds covering members of the Union, and if your employer has entered into a written agreement that requires your employer to make contributions to this Plan on your behalf. If you are unsure whether your employer is obligated to make contributions to the Plan on your behalf, please contact the Fund Office.

How Do You Earn Credit Towards A Pension?

The amount of time you work Covered Employment counts in several important ways. It determines whether you are eligible for a pension and how much your pension will be. For these purposes, the time you work as a Participant in the Plan is measured in two ways — in **years of Pension Credit** (used to determine if you have enough service to be eligible for benefits) and in **years of Vested Credit** (used to determine whether your service may be cancelled if you stop work, or work very few hours covered by the Plan).

After you become a Participant in the Plan, you may receive both Pension Credit and Vested Credit during the time your employer contributes to the fund on your behalf. This period of time is called the **Contribution Period.** You may also receive Pension Credit (but not Vested Credit) for time you worked before the Contribution Period began.

The other type of credit that you should be aware of is your **Cumulative Service Points.** Cumulative Service Points are the way this Plan converts your Pension Credits into dollars which are payable as a monthly benefit when you retire. Past Service Points and Future Service Points are the two different types of Cumulative Service Points. Your monthly pension payment is calculated by multiplying your Cumulative Service Points by a dollar figure. Each Cumulative Service Point earned before January 1, 2006 is valued at $2.10. Each Cumulative Service Point earned after December 31, 2005 but before January 1, 2014, is valued at $1.05.

Work, for purposes of Pension Credits, Vested Credits, Past Service Points, Future Service Points and Cumulated Service Points, includes any hour or hours for which a Participant is paid or entitled to payment for: (i) the performance of services, or (ii) on account of a period of time during which no services are performed.

Pension and Vested Credit Before the Contribution Period Begins

Pension Credit for the years before your employer's Contribution Period begins is referred to as **Past Service Credit** and will be granted for each year you worked in a job category covered by a collective bargaining agreement between your Local Union and the employer. It is recognized that it may be difficult to establish where you worked before the Contribution Period began. Therefore, you will receive one year of Past Service Credit for each year of Union membership before the Contribution Period. You will also receive one year of Vested Credit for each year of your Union membership before the Contribution Period.

Pension and Vested Credit During Contribution Period

Before January 1, 1976

After your employer's Contribution Period begins, you will receive one year of Pension Credit and one year of Vested Credit for each calendar year before 1976 in which you worked at least 1,800 hours in Covered Employment as a Plan Participant. You may also receive a fraction of a year of Pension Credit if you worked fewer than 1,800 hours (but at least 450 hours) during a calendar year.

The following table shows the formula for awarding Pension Credits and Vesting Credits before January 1, 1976:

Hours Worked in a Calendar Year	Pension Credit	Vesting Credit
Less Than 450	0	0
450 to 899	¼ Year	¼ Year
900 to 1,349	½ Year	½ Year
1,350 to 1,799	¾ Year	¾ Year
1,800 or more	1 Year	1 Year

After January 1, 1976

You will receive one year of Pension Credit and one year of Vested Credit for each calendar year starting on or after January 1, 1976 in which you work at least 1,500 hours in Covered Employment, and a fraction of a year of Pension Credit if you work fewer than 1,500 hours during a calendar year.

The following table shows the formula for awarding Pension Credit and Vested Credit on or after January 1, 1976.

Hours Worked in a Calendar Year	Pension Credit	Vested Credit
Less than 250	0	0
250 to 499	¼ Year	0
500 to 999	½ Year	1 Year
1,000 to 1,499	¾ Year	1 Year
1,500 or more	1 Year	1 Year

How Do You Earn Service Points?

Service Points for Past Service Credit

If you worked in a job category covered by a collective bargaining agreement before your employer's Contribution Period began, you earned Past Service Credit. You will receive 2.10 Past Service Points for each year of Past Service Credit.

For example, if you worked for 10 years in a position covered by a collective bargaining agreement before your employer began making contributions to the Pension Plan, you received 10 Past Service Credits and 21 Past Service Points (10 X 2.10 = 21).

To determine the number of years you worked before your employer's Contribution Period began, the Trustees use certain records. These records include:

- statements from your employer(s),
- records of the Social Security Administration, and
- Union records.

Service Points for Pension Credit Earned During the Contribution Period

Once your Employer's Contribution Period begins (or, if later, after January 1, 1963) you will be credited with Future Service Points based on your wages (or, if applicable, "deemed wages")[1] earned during the year and the percentage (or "deemed percentage) of wages being contributed on your behalf.

The schedule below shows how Future Service Points are credited for each 1% of wages (or "deemed wages") contributed on your behalf. Note that if the contribution rate was 2%, your annual points would be twice those shown below, and if the rate was 3%, the annual points would be 3 times those shown below, etc.

Wages in a Calendar Year	Future Service Points Received at 1% Contribution Rate
Less than $1,500	.00
$1,500 but less than $2,400	.40
$2,400 but less than $3,600	.60

[1] While certain collective bargaining agreements require employers to contribute a percentage of your wages to the plan, other collective bargaining agreements require your employer to contribute a flat dollar amount per hour that you work. For employers that contribute a flat dollar amount, the Plan has to generate a participant's "deemed wages" in order to calculate the participant's benefit. The way the Fund calculates "deemed wages" is by taking the amount contributed on behalf of the Participant and dividing by the contribution percentage (the "deemed percentage") that was applicable to that type of collective bargaining agreement before the change to the flat dollar contribution amount.

Example:

Steve's Employer contributed $120 to the Plan on his behalf for a given Plan Year. Steve's Employer used to contribute 1% of wages to the Plan before it signed a collective bargaining requiring a flat dollar per hour contribution. Accordingly, Steve's Employer's "deemed percentage" is 1%, and Steve's deemed wages for the year are $120/1%, or $12,000.

Accordingly, Steve earned 2.70 points for the Plan Year (2.2 points for his first $9,800, and additional 0.5 points for his remaining $2,200). If you have any questions regarding your deemed wages, please contact the Fund Office.

$3,600 but less than $4,000	.90
$4,000 but less than $4,400	1.00
$4,400 but less than $4,800	1.10
$4,800 but less than $5,800	1.20
$5,800 but less than $6,800	1.45
$6,800 but less than $7,800	1.70
$7,800 but less than $8,800	1.95
$8,800 but less than $9,800	2.20*

*Plus an additional 0.25 points for each $1,000 of wages above $9,800.

For example, if you earned $10,800 during a calendar year, you will receive 2.45 Future Service Points. This represents 2.2 points for the first $9,800 of your wages and .25 points for the remaining 1,000 of your wages (2.20 + .25 = 2.45).

Effective January 1, 1988, for members who were active on January 1, 1988, Future Service Points earned in a given year are increased by 10% for each year, including the year in which they were earned, through December 31, 1986.

For example, Pension Credit points earned in 1986 would be increased by 10%. Points earned in 1985 would be increased by 21% (1.10 X 1.10 = 1.21). Points earned in 1984 would be increased by 33.1% (1.10 X 1.10 X 1.10 = 1.331), etc.

Benefit Accrual as of January 1, 2014

As of January 1, 2014, you will accrue a monthly benefit amount which is equal to the contributions your Employer is required to make to the Fund on your behalf, multiplied by an Accrual Percentage. For employers who are required to contribute a percentage or “deemed percentage” which is less than 6% of gross wages, the Accrual Percentage shall be 2.55%. For employers who are required to contribute a percentage or “deemed percentage” of 6% or more of gross wages, the Accrual Percentage shall be 3.40%.

For example, if you worked for a shop that is or was required to contribute 3% of your wages to the Pension Fund (a “deemed percentage” of 3%), and your employer contributed $2,100.00 into the Fund for any Plan Year beginning on or after January 1, 2014, you have accrued $53.55 towards your monthly benefit ($2,100 x 2.55%). If you worked for a shop that is or was required to contribute 6% of your gross wages to the Pension Fund (a “deemed percentage of 6%), and your employer contributed $2,100.00 into the Fund for any Plan Year beginning on or after January 1, 2014, you have accrued $71.40 towards your monthly benefit ($2,100 x 3.40%).

How Do You Earn Vested Credit?

As described above, for work performed after January 1, 1976, you receive one year of Vested Credit for each calendar year you work at least 500 hours in Covered Employment as a Plan Participant.

You will also receive Vested Credit for work that is not considered Covered Employment if you work for a contributing employer and you move directly:

- from Covered Employment with that employer to non-Covered Employment with the same employer, or

- from non-Covered Employment with that employer to Covered Employment with the same employer.

Can You Earn Pension Credit and Vesting Credit While You are on Military Leave?

You may be entitled to continue to earn Pension Credits and Vested Credits while you are on a leave of absence for "Qualified Military Service" as defined under the Plan and federal law. For additional information regarding how your period of Qualified Military Service is treated for purposes of the Plan, please refer to the Plan document or contact the Pension Fund Office.

Can You Lose Your Pension Credit, Cumulative Service Points and Vested Credit?

Yes, there are circumstances under which you can lose your Pension Credit, Vested Credit, and Cumulative Service Points. The following description of such circumstances is applicable only to people who stopped working in Covered Employment after January 1, 1999. *If you stopped working in Covered Employment prior to January 1, 1999, please consult the SPD that was in effect at the time you left Covered Employment to find the Vesting and Break in Service rules applicable to you.*

If you stopped working in Covered Employment after January 1, 1999, and you either:

1) attained your Normal Retirement Age (i.e., the later of age 65 or your 5th anniversary of Plan participation) while working in Covered Employment; or

2) had five years of Vested Credit at the time you stopped working in Covered Employment;

you are considered "vested", and your Pension Credits, Cumulative Service Points, and Vested Credit can never be forfeited. If you do not meet either of these conditions at the time you stopped working in Covered Employment, your benefits may be forfeited if you have a Permanent Break in Service, as described below.

Break in Service Rules on or After January 1, 1999:

If you work fewer than 500 hours in a calendar year, you have a One-Year Break in Service. If you have **at least five** consecutive One-Year Breaks in Service, you have a Permanent Break in Service, which means that your Vested Credit, Cumulative Service Points, and Pension Credit were all permanently cancelled. Remember that you cannot have a Break in Service if you are considered vested at the time you stop working in Covered Employment.

There are certain circumstances in which you work less than 500 hours in a calendar year but will be treated as though you had worked for 500 hours but only for determining whether there has been a One-Year Break in Service. These are:

1. Qualified Military Service (assuming you do not earn Vested Credit and Pension Credit with respect to such Qualified Military Service); and

2. Absence from work due to your or your spouse's pregnancy or the placement of a child with you for adoption.

For additional information on when a Break-In-Service will not be charged against you, please refer to the Plan Document or contact the Pension Fund Office.

Remember that the One-Year Breaks in Service must be in *consecutive* years for a Permanent Break in Service to occur. Therefore, a break may be repaired by working at least 500 hours in a calendar year following a One-Year Break before a Permanent Break occurs.

For example:

Ken works 500 hours per year in each of three consecutive years. He has three years of Vested Credit. Then he works fewer than 500 hours per year in each of the next five years which means that he has five consecutive One-Year Breaks in Service. He loses his years of Vested Credit, Pension Credit, and Cumulative Points because the consecutive years he worked fewer than 500 hours was at least five.

On the other hand:

*Jim also has three years of Vested Credit. He then works fewer than 500 hours per year in each of the next four years. But he returns to work and works 500 hours the following year. Because the consecutive years he works fewer than 500 hours are **less** than five years, he **keeps** his previous years of Vested Credit. He can now add these three years of Vested Credit to his new year of Vested Credit. This gives him a total of four years of Vested Credit. He also keeps his previous years of Pension Credit and Cumulative Service Points.*

When Are You Eligible For A Pension?

Normal Pension

You are eligible to receive a Normal Pension if you are still a Participant when you reach your Normal Retirement Age. Your Normal Retirement Age is the later of age 65 or your age on the fifth anniversary of your participation in the Plan.

Payment of your normal retirement pension begins when you reach Normal Retirement Age, or, if later, the date you separate from Covered Employment.

Vested Pension

You are eligible for a Vested Pension when you reach your Normal Retirement Age or age 55 and if you satisfy one of the following requirements:

- If you last worked in Covered Employment prior to January 1, 1999 and you had 10 Vested Credits at the time you stopped working in Covered Employment, or

- If you last worked in Covered Employment on or after January 1, 1999 and you had 5 Vested Credits at the time you stopped working in Covered Employment.[2]

Payment of your Vested Pension may begin at your Normal Retirement Age or when you become eligible for an Early Retirement Pension.

Early Retirement Pension

You are eligible to receive an Early Retirement Pension when you reach age 55 if you satisfy one of the following requirements:

- If you have worked at least one hour in Covered Employment on or after January 1, 1999 and you have earned at least 5 years of Pension Credit.

Payment of your Early Retirement Pension can begin anytime between age 55 and age 65.

You are eligible to receive an Early Retirement Pension when you reach age 60 if you satisfy one of the following requirements:

- If you have last worked in Covered Employment prior to January 1, 1999, you have earned at least 15 years of Pension Credit.

Payment of your Early Retirement Pension can begin anytime between age 60 and age 65.

Disability Pension

You are eligible for a Disability Pension if:

- you become Totally and Permanently Disabled at any age,
- you have at least 10 years of Pension Credit (15 years of Pension Credit if you became Totally and Permanently Disabled prior to January 1, 1999), and
- you have worked in covered employment for at least 500 hours in the 24-month period ending on the date you became disabled.

You will be considered Totally and Permanently Disabled if you are found to be totally unable, as a result of bodily injury or disease, to continue working in any employment or gainful pursuit. The Board of Trustees may require you to provide as proof of your disability a determination by the Social Security Administration, the Veterans Administration, or any other applicable federal agency that you are Totally and Permanently Disabled. At any time, the Trustees may ask for proof that you continue to qualify for these benefits or require that you be examined periodically by a doctor or doctors selected by the Trustees.

A Disability Pension only becomes payable after you submit an application in writing to the Trustees, and, if applicable, will be deemed effective retroactive to the date of your Total and

[2] If you left Covered Employment with a contributing employer, and went to work for the same contributing in a non-covered position, you are eligible for a Vested Pension if you had 5 Vested Credits at the time you stopped working for that contributing employer. (If you stopped working for that contributing employer before January 1, 1999, you must have 10 Vested Credits in order to be eligible for a Vested Pension).

Permanent Disability as established by the applicable federal agency (but will in no event be retroactive to more than three years prior to the date of application). Provided an application has been made, payment of your Disability Pension will begin after you start to receive Social Security Disability Benefits or VA Disability Compensation and will continue while you are disabled. If your disability is determined by another federal agency, payment of your Disability Pension will begin after you start to receive federal benefits on account of that determination or six months after the determination, whichever occurs first. Payment continues for as long as you are totally and permanently disabled.

If you have any questions regarding when your Disability Pension will commence, please contact the Fund Office.

Reciprocal Pension

An employee who earns Pension Credits under more than one Sheet Metal Workers' Pension Fund, and who either:

1) does not have sufficient Vested Credit to be eligible for a pension under either plan, or

2) whose combined pensions under all plans would be less because his service was covered by more than one pension plan;

may be entitled to a pension based on his total combined Pension Credits. This combined pension is available only if the other pension Fund(s) has (or have) signed a Reciprocal Agreement with this Pension Fund. Contact the Fund Office for further details.

Deferring Retirement Benefits

Unless you elect to defer the receipt of your pension benefits, no distribution may begin later than the 60th day after the later of the following dates:

- the date you attain Normal Retirement Age, or

- the end of the calendar year in which you retire.

Even if you elect to begin receiving your pension at a later date, in no event shall your pension commence later than April 1 of the calendar year following the calendar year in which you reach age 70-1/2.

Applications

In order to begin receiving a pension under the Plan, you must apply for your pension in writing on a form provided by the Board of Trustees. Application must be made at least one month in advance of the month for which benefits become payable, unless otherwise permitted by the Fund.

How Much Will Your Pension Be?

Normal Pension

The Normal Pension will pay you a monthly benefit of $2.10 for each Cumulative Serve Point you have earned prior to January 1, 2006, and $1.05 for each Cumulative Service Point you have earned from January 1, 2006, through December 31, 2013. The amount you earn after December 31, 2013, will be equal to the contributions paid to the Fund on your behalf multiplied by an Accrual Percentage. You may accrue a pension benefit up to a maximum of $2,100 per month. Pension amounts are rounded up to the next whole multiple of $0.50.

For example:

You are 65. You are retiring after earning 300.35 Cumulative Service Points. You earned 200.35 points prior to January 1, 2006 and 100.00 points after December 31, 2005. Your employer made contributions to the Fund on your behalf in the amount of $2,100 in 2 Plan Years after December 31, 2013 at a deemed percentage of 3% of gross wages. Your Normal Pension is calculated as follows:

($2.10 X 200.35) + ($1.05 X 100.00) + (($2,100 x 2.55%) x 2) = $632.84

In this example, the Normal Pension would be rounded up to the next $0.50, or $633.00. You would receive this monthly amount for your lifetime.

Please note that, for any Participant who was working in Covered Employment on January 1, 1988, Cumulative Service Points earned for a given year were increased by 10% for each year, including the year in which they were earned, through the year ending December 31, 1986.

Vested Pension

The amount of your Vested Pension is calculated in the same manner as the Normal Pension. If you terminate service before you are 55 years old but you have satisfied the service requirement for Early Retirement, you will be eligible for an Early Retirement Pension, upon application, the first day of the month coincident with or next following the month in which you are 55 years old.

Your accrued benefit is determined by multiplying your Cumulative Service Points earned prior to January 1, 2006 by $2.10 and your Cumulative Service Points earned after December 31, 2005 by $1.05. If you last earned credit before 1988, a different amount is used. The table below shows the prior amounts:

Last Earned Credit After	Each Service Point is Worth
January 1, 2006	$1.05 (But Points prior to 2006 are $2.10)
January 1, 1988	$2.10
January 1, 1987	$2.00
January 1, 1984	$1.90
January 1, 1981	$1.80
August 1, 1979	$1.60

January 1, 1970	$1.50
January 1, 1963	$1.00

Early Retirement Pension

The amount of your Early Retirement Pension is based on the Normal Pension you would receive at age 65. This amount is then reduced by 1/4 of 1% for each month (3% for each year) that you collect payments before age 62. Your pension is reduced because of the longer period of time that you will be collecting payments. If you retire on or after age 62, your pension is not reduced.

For example:

You are 59, and retire with 300 Cumulative Service Points, 200 of which are earned prior to January 1, 2006, and 100 of which are earned after December 31, 2005. Your benefit will be computed as follows:

> *Normal Pension = ($2.10 X 200) + ($1.05 X 100) = $525.00*
> *36 (months younger than 62) X 1/4% = 9%*
> *9% x $525 = $47.25*
> *$525.00 - $47.25 = $477.75*

In this example, the Early Retirement Pension would be $478.00 per month, since it is rounded up to the next $0.50. These payments would continue for as long as you live.

If you did not work at least one hour in Covered Employment on or after January 1, 2000, the reduction for Early Retirement is ½ of 1% for each month (6% per year) that you collect payments before age 65.

Disability Pension

The Disability Pension is determined in the same manner as the Normal Pension. This benefit is payable for life unless you return to employment or you are no longer totally and permanently disabled, in which case your Disability Pension will stop.

Delayed Retirement

If you decide to delay retirement on a pension after reaching your Normal Retirement Age, the amount of your monthly benefit will be actuarially increased by 1% for each month in which your pension is not paid and is not suspended as a result of Disqualifying Employment.

How Is Your Pension Paid?

Your retirement benefits will be paid in one of the following ways:

- Husband-and-Wife Pension,
- Enhanced Husband-and-Wife pension, or

- Life Annuity with 60 Month Guarantee

Husband-and-Wife Pension

If you are married when you retire, your pension is automatically payable as a Husband-and-Wife Pension unless you and your eligible spouse reject the Husband-and-Wife Pension.

Under a Husband-and-Wife Pension, a lifetime benefit is provided for your spouse as well as for yourself. Under this arrangement, the amount of the monthly benefit payable to you is reduced during your lifetime from what it would be if the pension were taken in the regular form. In exchange, upon your death, 50% of the benefit amount that you were receiving will be paid to your surviving spouse for his or her life.

Enhanced Husband-and-Wife Pension

As an alternative to the Husband-and-Wife Pension, you may elect the Enhanced Husband-and-Wife Pension upon retirement.

If you elect the Enhanced Husband-and-Wife Pension, a lifetime benefit is also provided for you and your spouse, with a reduced monthly benefit payable to you during your lifetime from the amount in the regular form. However, upon your death, 75% of the benefit you were receiving will be paid to your surviving spouse for her life (instead of the 50% provided with the regular Husband-and-Wife Pension.

Pension Calculations Under a Husband-and-Wife Pension

If your pension is paid in the form of either the Husband-and-Wife Pension or the Enhanced Husband-and-Wife Pension, the monthly benefit paid to you during your lifetime is somewhat reduced because the payment period is expected to be longer. The amount of the reduction is determined by multiplying the benefit by a percentage, as described below.

For payment in the Husband-and-Wife Form, the percentage is 90% minus .4% for each year that your spouse's age is less than your age (or plus .4% for each year by which your spouse's age is greater than yours). Where your spouse is older than you, the percentage cannot be greater than 99%.

For payment in the Enhanced Husband-and-Wife Form, the percentage is the percentage is 85.7% minus .55% for each year that your spouse's age is less than your age (or plus .55% for each year by which your spouse's age is greater than yours). Where your spouse is older than you, the percentage cannot be greater than 99%.

For payment in the Husband-and-Wife Form on a Disability Pension, the percentage is 77.5% minus .4% for each year that your spouse's age is less than your age (or plus .4% for each year by which your spouse's age is greater than your age) with a maximum factor of 99%.

For payment in the Enhanced Husband-and-Wife Form on a Disability Pension, the percentage is 69.7% minus .5% for each year that your spouse's age is less than your age (or plus .5% for each year by which your spouse's age is greater than your age) with a maximum factor of 99%.

It is also important to remember that in order for your survivor coverage under either the Husband-and-Wife or the Enhanced Husband-and-Wife Pension to become effective, you must be married for at least one year at the time of your death. If your spouse dies or you are divorced before your pension begins, both the Husband-and-Wife Pension and Enhanced Husband-and-Wife Pension are not available unless one of these forms of payment is required by the terms of a QDRO (as described later).

Remember: If you are married when you retire, your pension must be paid in the form of a Husband-and-Wife Pension unless it is rejected in writing by you and your eligible spouse on forms provided by the Plan Administrator. If both you and your spouse reject the Husband-and-Wife Pension, you will be entitled to elect either the Life Annuity with 60 Month Guarantee Survivor benefit (in an unreduced amount) or the Enhanced Husband-and-Wife Pension. The Life Annuity with 60 Month Guarantee Payment is the only payment option for an unmarried Participant.

For example:

You are about to retire at age 62 on an unreduced Early Retirement Pension and both you and your spouse have not rejected the Husband-and-Wife Pension. Suppose your spouse is 59 years old. Suppose your normal retirement pension is $500 a month. With the Husband and Wife Pension reduction, you will receive $444/month. The factor is 88.8% which is 90% minus 1.2% (.4% times the three years that your wife is younger than you). 88.8% times $500.00 is $444.00. When you die, your wife will continue to collect 50% of that amount, which is $222.00, for as long as he or she lives.

As an alternative, under the Enhanced Husband-and-Wife Pension, you would receive $420.50/month. The factor is 85.7% minus 1.65% (.55% times the three years that your spouse is younger than you). A factor of 84.05% was used and 84.05% of $500.00 is $420.25 which is rounded up to $420.50. If you die before your spouse, your spouse will continue to collect 75% of that amount - $315.38 – which is rounded up to $315.50 - for as long as he or she lives.

In any event, when you apply for a pension, you and your eligible spouse will be given the full facts regarding the benefit options available and the values of those options and an opportunity to choose or reject the Husband-and-Wife Pension.

Remember: Once you start receiving benefit payments, you can not change your form of benefit. For example, if you start receiving a Husband and Wife Pension, and you subsequently divorce your spouse, your monthly benefit payments will not change. You are NOT allowed to change your benefit to a Life Annuity with 60 Month Guarantee.

Life Annuity with 60 Month Guarantee

If you are unmarried at retirement or if you reject the Husband-and-Wife Pension (with your spouse's consent) and the Enhanced Husband-and-Wife Pension, the Life Annuity with 60 Month Guarantee is the only option available to you. Under this option, if you retire with a Normal, Vested, Early, or Disability Retirement Pension, you will receive equal monthly payments for life with 60 monthly payments guaranteed. If you die before 60 monthly payments have been made, payments to your beneficiary will continue until 60 monthly payments have been made.

You are free to elect anyone you wish as beneficiary and are permitted to change this election at any time, subject to the notarized consent of your spouse, if you are married. Beneficiary designations must be made on forms provided by the Plan Administrator. At the time of your death, if your chosen beneficiary is not living, the remainder of your 60 monthly payments (if any) will be paid first to your Secondary Beneficiary (if any), and then to your Estate.

If a Beneficiary dies prior to receiving all of the payments to which he is entitled, payments shall then revert to the Secondary Beneficiary (if any), and then to the Pensioner's estate.

How is Your Spouse (or Beneficiary) Protected if You Die Before You Retire?

If you are vested at the time of your death, you are automatically covered under the Husband-and-Wife Pension if you are married. If you die after you are eligible for Early Retirement, your spouse is eligible for a benefit beginning the month following the date of your death. Your spouse is eligible to receive an immediate 50% surviving spouse's benefit, determined as though you had retired the day before death and elected a Husband-and-Wife Pension.

If you die after you are vested but before you are eligible for Early Retirement, your spouse is eligible to receive a 50% surviving spouse's benefit as of the first date you would have been entitled to receive a pension. If you had five Years of Pension Credit (10 Years of Pension Credit if you last worked in Covered Employment prior to January 1, 1999), that date is the date you would have attained age 55. If you did not have five Years of Pension Credit (10 Years of Pension Credit if you last worked in Covered Employment prior to January 1, 1999), that date is the date you would have attained Normal Retirement Age (generally, age 65).

Your spouse's benefit is payable for life, but it will be reduced for early retirement (if applicable). Please note that your surviving spouse does not have to start receiving the survivor's benefit at the earliest possible date. Your spouse has the option of deferring the start of benefits, but not beyond the date on which you would have been age 70½.

If at the time of your death you are not married *AND* you had a vested pension benefit, you are covered under the 60 Month Guarantee. Accordingly, 60 monthly payments, equal to the amount you would have been entitled to receive had you retired as of your date of death (adjusted for early retirement, if applicable), will be paid to your beneficiary. These payments will start as soon as possible after your date of death.

If at the time of your death you are not married, and none of the conditions in the preceding paragraph apply to you, no survivor benefits are payable.

Return To Work After Retirement

After you retire, your pension will be suspended for any month in which you work in "Disqualifying Employment".

If you have not yet reached Normal Retirement Age, Disqualifying Employment means:

- With respect to benefits accrued before January 1, 2016, employment with any contributing employer that is required to make contributions to the Fund and also includes the Fund, Associated Union Trust Funds and the Union.

- With respect to benefits accrued on or after January 1, 2016, employment with any contributing employer, employment with any employer in the same or related business as any contributing employer, self-employment in the same or related business as a contributing employer, employment or self-employment in any business which is under the jurisdiction of the Union, or employment in the Sheet Metal Industry that is not covered by a collective bargaining agreement with the Union.

If you have reached Normal Retirement Age, Disqualifying Employment means:

- With respect to benefits accrued before January 1, 2016, employment with any contributing employer that is required to make contributions to the Fund and also includes the Fund, Associated Union Trust Funds and the Union.

- With respect to benefits accrued on or after January 1, 2016, employment or self-employment that is (A) in an industry covered by the Plan when your pension payments began, (B) in the geographic area covered by the Plan when your pension payments began, and (C) in any trade or craft in which you worked at any time under the Plan.

The number of hours in Disqualifying Employment that results in a suspension of benefits and how long your pension may be suspended is discussed below. Pension payments that are suspended under these rules are lost and will not be paid back.

Before Your Normal Retirement Age

If you work in Disqualifying Employment before your Normal Retirement Age, your pension will be suspended for each month you are so employed and for an additional six months thereafter. You must notify the Fund in writing within 21 days of starting any Disqualifying Employment. If you do not notify the Fund, your pension may be suspended for an additional period of up to 12 months. However, if you have attained age 62, you are permitted to work up to 40 hours in Covered Employment in any calendar month without having your benefits suspended.

After Your Normal Retirement Age

If you work in Disqualifying Employment after your Normal Retirement Age, your pension will be suspended for any month in which you work 40 hours or more in a calendar month. However, after April 1 of the calendar year following the year in which you reach age 70½, your pension will be paid regardless of whether you are working 40 hours or more a month in Disqualifying Employment.

Notice to Plan of Disqualifying Employment

You are obligated to notify the Fund in writing within 21 days of starting any employment that constitutes Disqualifying Employment, even if you do not work more than 40 hours. If you work in Disqualifying Employment in any month and fail to timely notify the Fund, the Trustees will presume you worked 40 hours or more in Disqualifying Employment in such month and any subsequent month before you give notice that you have ceased such Disqualifying Employment.

If your pension is so withheld, the Plan will notify you during the calendar month of the suspension of benefits and the reason therefor.

Notice of Suspension of Benefits

The Fund will notify you of the Plan rules regarding suspension of benefits upon commencement of your pension payments, and if your benefits are suspended because you are working in Disqualifying Employment, the Plan will provide you with a notice during the first month of the suspension describing the suspension and the reason for it.

Advance Determination of Whether Employment is Disqualifying

You may ask the Fund Office for an advance determination as to whether a certain position or type of employment is considered Disqualifying Employment.

Reinstatement of Suspended Benefits

When you stop working in Disqualifying Employment and wish to reinstate your pension benefits, you must notify the Plan in writing. After receiving the notice, the Plan will reinstate your pension payments no later than the third month after the last calendar month that your benefit was suspended. However, any benefits that were paid to you while you were working in Disqualifying Employment, plus interest (at the prime interest rate in effect on the date of the discovery of such overpayment), will be deducted from your monthly benefits. In the first month in which you are entitled to resume payments, the amount withheld to reimburse the Plan for such overpayments can be up to 100% of your monthly benefit. For all subsequent months, the amount deducted (if any) will not exceed 25% of your monthly benefit if you have reached Normal Retirement Age.

Recomputation of Benefit Payments Following a Suspension

If your pension was suspended due to a return to Covered Employment, during which you completed a year of Vested Credit, when you later stop working, your pension amount will be recalculated to take into account any additional Pension Credit you earned. You will begin to receive the recalculated amount as of the beginning of the Plan Year after the Plan Year in which you stopped working.

If you returned to Covered Employment after your Normal Retirement Age, you may not elect a new Husband and Wife Option or any other optional form of benefit. If you returned to Covered Employment before your Normal Retirement Age, you are entitled to elect a new form of benefit that will cover only the new Service Points you earned after your return to work.

If you die while your benefits are in suspension, your spouse or designated beneficiary will receive the survivor’s benefit based on the form of benefit (Husband-and-Wife Pension, Enhanced Husband-and-Wife Pension, or Life Annuity with 60 Month Guarantee) you initially elected.

Automatic Lump Sum Payments for Small Pensions

Notwithstanding anything mentioned above, if the total pension benefit payable to you or your Beneficiary(ies) has an actuarially determined value of less than $5,000, it will be paid out in a lump sum, and not as annuity.

How To Apply For A Pension and Appeals

You should file an application for Normal, Vested, Early or Disability Pension benefits with the Trustees. The proper forms will be provided to you upon written request to the Office of the Pension Fund. You should submit satisfactory proof of the dates of birth of yourself and your spouse, if any, and a copy of your marriage certificate, along with your application.

(a) Filing of Claims: All claims for benefits must be submitted on claims forms made available by the Fund Office. Any claim submitted to the Fund Office must be accompanied by any information or proof requested and reasonably required to process the claim. A claim will not be considered complete unless and until such information or proof is submitted.

(b) Notification of Action on Claims: A claimant will be notified of the decision on a claim within 90 days after receipt of the claim (or within 45 days if it is a claim for Disability Pension).

For all claims other than Disability Pension claims, the 90-day period may be extended for an additional 90 days if special circumstances require extra time to process your claim. You will receive written notice of the extension and the reasons for it, as well as the date by which the Fund Administrator expects to make the benefit determination, before the end of the initial 90-day period.

In the case of a claim for a Disability Pension, there may be two extension periods of up to 30 days each, provided that the Fund Administrator determines that such an extension is necessary due to circumstances beyond the control of the Plan. In the event of such an extension, notice of the extension will be provided to you before expiration of the initial 45-day period (or before expiration of the first 30-day extension, in the case of a second extension). The notice will explain the circumstances requiring the extension and inform you of the date by which the Fund Administrator expects to make a decision. The notice will also specifically explain the standards on which entitlement to the benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and you will be afforded at least 45 days in which to provide the specified information.

In the case of a claim for a Disability Pension, if an extension is required due to your failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to you until the earlier of: (i) the date on which you respond to the Fund Administrator request for additional information, or (ii) expiration of the 45-day period within which you must provide the requested additional information.

If the claim has been wholly or partially denied, the notice will include specific references to the provisions of the Plan on which the denial is based, a description of any additional material or information necessary for the claimant to complete the claim including an explanation of why such material is necessary, and an explanation of the Plan's review procedure.

(c) Review Procedure: A claimant who has received a notice that his claim has been denied, in whole or in part, may request a review of the denied claims within 60 days (or within 180 days if your claim is for a Disability Pension) of the receipt of the notice of denial.

A claimant or his authorized representative may request a review, may have the opportunity to review pertinent documents, and may submit issues and documents in writing.

Requests for review must be made in writing and should be sent to the Fund Office for consideration.

(d) Decision on Review: A decision on review will be made by the Trustees at their next regularly scheduled meeting following receipt of the request for review, unless the request is received by the Fund Office less than 30 days prior to the next regularly scheduled meeting. If such appeal is received by the Fund Office less than 30 days prior to the next regularly scheduled meeting, no decision shall be made on such appeal until the second regularly scheduled meeting following receipt of such appeal. If special circumstances require an extension of time for processing the request for review, the decision may be made at the third meeting following receipt of such appeal, provided that you are notified in advance of any such extension. The notice will describe the special circumstances requiring the extension, and will inform you of the date as of which the determination will be made.

With regard to claims for a Disability Pension and all other pension claims, if an extension is required due to your failure to submit information necessary to decide the claim, the period for making the determination on review will be tolled from the date on which the extension notice is sent to you until the date on which you respond to the Trustees' request for information.

You will be sent notification of the determination on review in writing or electronically no later than five (5) days after such decision is made. If an adverse benefit determination is made on review, the notice will include the specific reason(s) for the determination, with references to the specific Plan provisions on which it is based, a statement regarding your right to request copies of documents, records and other information relevant to your claim, and a statement regarding your right to file suit under ERISA. All decisions on review are final and binding on all parties.

Exhaustion and Limitations Period for Bringing a Lawsuit

The decision of the Trustees concerning an appeal is final and binding on all affected parties. No legal or equitable action for benefits under the Plan, to enforce a claimant's rights under the Plan, or to clarify the claimant's right to future benefits may be brought unless and until the claimant has followed the Plan's claims and appeals procedures.

No legal or equitable action for benefits under the Plan, to enforce a claimant's rights or future benefits under the Plan, or against the Plan Administrator or other fiduciary may be brought more than one year following the earlier of: (i) the date that the one-year limitations period would commence under applicable law, (ii) the date that the claimant knew or should have known that the claimant did not receive an amount due under the Plan, or (iii) the date on which the claimant fully exhausted the Plan's administrative remedies.

Miscellaneous

Qualified Domestic Relations Orders (QDRO)

The laws governing this type of plan generally provide that a participant's benefits under a qualified plan cannot be assigned, pledged or otherwise encumbered. –However, there is an exception for "qualified" domestic relations orders (QDROs) - under which the Plan may be required to pay benefits to a person (alternate payee) other than the participant. In general, a domestic relations order means any judgment, decree or order that relates to the provision of child support, alimony payments or marital property rights which is made pursuant to a state's domestic relations law. An alternate payee is any spouse, former spouse, child, or other dependent of a participant who is recognized by the domestic relations order as having a right to all or a portion of a participant's benefits under a plan.

The Fund Office will notify you and the named alternate payee if it receives a domestic relations order that applies to your benefits. The Fund Administrator has the initial authority to review and approve a domestic relations order, pursuant to written procedures. The Fund will provide you and the alternate payee with a copy of these procedures when it receives the domestic relations order or upon request at any time.

Rollovers

If you are eligible to receive a lump sum distribution under the provisions of the Plan, you may elect to have a portion of or the full amount of such distribution directly transferred, on your behalf, to an Individual Retirement Account (IRA) and/or to another fund that is a qualified fund under IRS provisions whose rules permit such a transfer. Any distribution that is eligible for a rollover and is not directly rolled over will be subject to 20% federal income tax withholding. The Plan will not withhold income tax from amounts that a Participant elects to have transferred directly to an IRA or to another retirement plan. However on all other distributions, the Plan is generally required to withhold federal income tax from your pension benefits unless you choose to have no withholding.

The rules that determine whether you qualify for a favorable tax treatment are very complex. Regardless of whether you are entitled to rollover your distribution, it may be a good idea to consult with a qualified tax advisor before receiving a Plan distribution.

Overpayments

If benefit payments are made to any participant or beneficiary in excess of the amount that should have been paid, the Trustees have the full authority and discretion to recover the amount of the overpayment plus interest (at the prime interest rate in effect on the date of the discovery of the overpayment). This authority includes, but is not limited to, the right to reduce benefits payable in the future to the person who received the overpayment or any other beneficiary, and the right to institute legal action.

What Else Do You Need To Know About Your Plan

This Plan was established by the Union and various employers. You can write to the Board of Trustees to find out whether or not an employer is contributing to this Plan.

Employers contribute to the Plan according to the collective bargaining agreements between the Union and the employers. These agreements provide that employers make contributions on behalf of each Plan member on the basis of a fixed percentage of wages. These contributions are held in a Trust Fund for the exclusive benefit of Plan members.

The Plan is administered by a joint Board of Trustees, made up of union representatives and employer representatives. The Board hires a Fund Administrator to keep records and make benefit payments.

Upon written request, Participants and Beneficiaries may receive from the Plan Administrator, 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. The Fund's assets and reserves are held in custody by Professional Investment Managers.

Termination Insurance

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 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. Beginning in 2001, the benefit that PBGC guarantees equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly accrual rate and (2) 75% of the next $33. The PBGC's maximum annual 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 became disabled before the plan became 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 and (ii) the time the plan becomes insolvent; (3) benefits for which you have not met all the requirements at the time the plan becomes insolvent; and (4) non-pension benefits, 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). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

Your Rights Under The Employee Retirement Income Security Act Of 1974 (ERISA)

As a participant in the Sheet Metal Workers Local No. 28 Pension Fund, Production Workers Division, 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 Fund Office, all documents governing the Plan, including insurance contracts and 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 Pension and Welfare Benefit Administration.

- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated SPD. 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 financial report.

- Obtain a statement telling you whether you have a right to receive a benefit at normal retirement age (age 65 or your 5th anniversary of Plan participation, whichever is later) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to benefits, 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 employee benefit plans. 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 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 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 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 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 the costs and fees. If you lose, the court may order you to pay these costs and fees, 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 your rights under ERISA, or if you need assistance in obtaining documents from the Plan administrator, you should contact the nearest office of the Pension and Welfare Benefits 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 Avenue N.W. Washington D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Plan Interpretation And Determinations

The Board of Trustees and/or its duly authorized designee(s) has the exclusive right, power, and authority, in its sole and absolute discretion, to administer, apply and interpret the Plan, including this booklet, the Trust Agreement and any other Plan documents, and to decide all matters arising in connection with the operation or administration of the Plan or trust underlying it. Without limiting the generality of the foregoing, the Board of Trustees and/or its duly authorized designee(s) shall have the sole and absolute discretionary authority to:

- Take all actions and make all determinations with respect to the eligibility for and the amount of benefits payable under the Plan;

- Decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the Plan;

- Formulate, interpret and apply rules, regulations and policies necessary to administer the Plan in accordance with its terms;

- Interpret the provisions of all Plan documents, this SPD, any collective bargaining or participation agreement, the Trust Agreement and any other document or instrument involving or impacting the Plan;

- Resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the Plan, including this SPD, the Trust Agreement or other Plan documents;

- Process and approve or deny benefit claims and rule on any benefit exclusions; and

- Determine the standard of proof in any case.

All such determinations and interpretations made by the Trustees shall be final and binding upon any individual claiming benefits under the Plan, upon all Employees, all Contributing Employers, and the Union, and shall be given deference in all courts of law, to the greatest extent allowable by applicable law.

Amendment And Termination Of The Plan

Amendment

This Plan may be amended at any time by the Trustees, consistent with the provisions of the Trust Agreement. However, in no event will any amendment decrease your accrued benefits except:

- As necessary to establish or maintain the qualification of the Plan or Trust Fund under the Internal Revenue Code and to maintain compliance of the Plan with the requirements of ERISA, or

- If the amendment meets the requirements of Section 302(d)(2) of ERISA and Section 412(d)(2) of the Internal Revenue Code, and the Secretary of Labor has been notified of such amendment and has either approved of it, or, within 90 days after the date on which such notice was filed, he failed to disapprove.

Termination

The Trustees have the right to discontinue or terminate this Plan in whole or in part. Upon termination or partial termination of the plan, you will become fully vested in your accrued benefit.

Other Facts

Name of the Plan:

Sheet Metal Workers Local Union No. 28 Pension Fund, Production Workers Division

Employer Identification Number (EIN):

11-2480671

Plan Number:

001

Plan Sponsor and Plan Administrator:

> The Board of Trustees
> Sheet Metal Workers Local Union No. 28 Pension Fund, Production Workers Division
> 195 Mineola Boulevard
> Mineola, NY 11501
> (516)742-9478

The Board of Trustees has delegated certain day-to-day administrative duties to the Fund Administrator. The Fund Administrator is:

> Glen Camisa
> 195 Mineola Boulevard
> Mineola, NY 11501
> (516)742-1966

Type of Plan:

Defined Benefit Pension Plan

Agent for Service of Legal Process:

Sheet Metal Workers Local Union No. 28 Pension Fund, Production Workers Division
195 Mineola Boulevard
Mineola, NY 11501
(516) 742-9478

The Fund Administrator and any Trustee may also be served with Legal Process.

Plan Year:

Calendar Year

Type of Administration:

Administered by the Board of Trustees

Contributions:

Contributions are made to the Fund by contributing employers in accordance with the terms of various collective bargaining or other agreements.

Collective Bargaining Agreements:

This is a Collectively Bargained Plan. A copy of any collective bargaining agreement may be obtained by Participants and Beneficiaries upon written request to the Fund Administrator, and is available for examination by Participants and Beneficiaries at the Fund Office as required by §§2520.104b-1 and 2520-104b-30.

Plan Funding:

The Sheet Metal Workers Local Union No. 28 Pension Fund trust is the funding medium used for the accumulation of assets and through which benefits are provided, and which is administered by the Board of Trustees.

BOARD OF TRUSTEES

UNION TRUSTEES

Kevin Connors
James Cuiffo
Raymond Minieri
Frank Nitto
Ralph Tortora

EMPLOYER TRUSTEES

Randy Buchter
Albert LaBella
Maureen O'Connor
Frank Narciso
William Rothberg

Steven Benkovsky
(Alternate Trustee)

NOTES