

**SUMMARY PLAN DESCRIPTION
FOR
ST. PAUL ELECTRICAL
CONSTRUCTION PENSION PLAN**

**2016
RESTATEMENT**
*Certain Benefits Under This Plan
Are Insured by the
Pension Benefit Guaranty Corporation.
See Page14 for Details.*

Revised December 1, 2016

To: Each Participant in the St. Paul Electrical Construction Pension Plan

We hope you will find a few uninterrupted minutes to sit down and read this booklet carefully because it deals with a very important subject ... your future.

As you read through this booklet and become familiar with the Plan, we hope you will agree with us that the Plan is not just a "fringe" benefit ... but an important part of your paycheck.

To get a full picture of this Plan, read the booklet from cover to cover. It will help you understand the Plan ... the qualifications for benefits and special provisions. Reading one sentence, one paragraph or one page will not provide you with all the facts on how the Plan works and how its provisions apply to you.

The only people authorized to answer questions concerning the Plan are the Board of Trustees, the Fund Coordinator or the Plan's third-party administrator, Wilson-McShane Corporation. If you have a question regarding the Pension Plan, please call the Fund Coordinator or Wilson-McShane Corporation at 776-IBEW (4239) Option 4.

We are eager to have you understand the Plan, so if you have any questions that seem to be unanswered, please contact:

St. Paul Electrical Construction Pension Fund
1330 Conway Street, #130
St. Paul, Minnesota 55106
Attn: Ronald G. Ethier, CEBS -- Fund Coordinator

Telephone: (651) 776-IBEW (4239) Option 4

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INTRODUCTION TO YOUR PLAN

PLAN INTRODUCTION

This Plan's purpose is to provide a means of developing and providing retirement benefits for you that are added to your benefits from Social Security and your own personal savings, as well as any other national or local union benefits you may have earned.

This Plan has been in existence since 1964. The Plan has been amended and restated on numerous occasions. Most recently, the Plan was restated in 2014 and received a favorable determination letter from the Internal Revenue Service on November 12, 2015.

This Plan is maintained pursuant to one or more Collective Bargaining Agreements. You may obtain copies of such agreements upon written request to the Plan Administrator or you may examine the Agreements at the Plan's location.

Participants and Beneficiaries may receive from the Fund Coordinator, upon written request, information as to whether a particular employer or employee organization is a contributor to the Plan and the address of such Contributing Employer or employee organization.

THE PLAN SUMMARY

The purpose of this summary is to highlight the features of this Plan in simple terms. If there is any conflict between a statement in this Summary Plan Description and in the Plan, the terms of the Plan shall control. A copy of the Plan document is available for your review in the Fund's location.

The only people authorized to answer questions concerning the Plan are the Board of Trustees, the Fund Coordinator, or the Plan's third-party administrator, Wilson-McShane Corporation. If you have a question regarding the Pension Plan, call the Fund at 776-IBEW (4239) option 4.

TYPE OF PLAN

The Plan is commonly known as a defined benefit pension plan. Under this type of plan, when a Participant retires, the Participant will receive a fixed pension. The section called "How Your Retirement Benefit Is Determined" explains the benefits a Participant may receive from the Plan.

COST

The entire cost of funding for this Plan is provided by the participating Employers. Contribution amounts are negotiated by the Union and contributing employers and/or the Association. The contribution amounts necessary to provide the Plan's benefits are actuarially determined.

ELIGIBILITY AND PARTICIPATION IN YOUR PLAN

HOW TO BECOME ELIGIBLE

There are some specific requirements which you must meet in order to participate:

A. Collectively Bargained Employees

You must be an employee of an employer who contributes to the Pension Plan on your behalf. You must also be a member of the International Brotherhood of Electrical Workers Local Union No. 110, AFL-CIO (the "Union"), to be eligible, or you must be declared eligible by the Plan Trustees. If you were in the Plan before November 1, 1976, you are automatically a Participant in this Plan.

If you were not in the Plan before November 1, 1976, you will become a Participant when you are employed by a Contributing Employer and contributions to the Plan are made on your behalf.

You need not complete any form for entry into the Plan. You will automatically become a Participant after completing the time periods described above.

B. Non-Bargained Employees

1) Alumni Non-Bargained Employees

This provision became effective October 1, 2001. If you were once an employee of an employer who contributed to the Pension Plan while you were a member of the Union, you may continue to participate in the Pension Plan even though you are no longer represented by the Union if you satisfy the following requirements:

- (a) you are working for an employer who is currently making contributions to the Pension Plan for employees who are represented by the Union;
- (b) the employer enters into a Participation Agreement with the Pension Plan in which the employer agrees to make contributions on your behalf;
- (c) you were employed under a collective bargaining agreement to which this alumni rule applies in the discretion of the Trustees; and
- (d) you meet any other requirements that the Trustees, in their discretion, establish.

2) Employees of Organizations Assisting the Pension Plan

If you are an employee of an organization established for the purpose of assisting eligible employees and employers with matters relating to the

electrical industry, you may participate if you satisfy the following requirements:

- (a) your employer enters into a Participation Agreement with the Pension Plan in which the employer agrees to make contributions on your behalf, and
- (b) you meet any other requirements that the Trustees, in their discretion, establish.

WHAT COUNTS AS SERVICE

There are several statements about service in the Plan:

- Hours of Service
- Eligibility Service and Participation
- Vesting Service
- Accrual Service
- Break in Service

All of these need some explanation.

Hours of Service means those hours of employment for which you are directly or indirectly paid, including time-off-with-pay periods such as vacations, holidays, sick leave or jury duty. No more than 501 hours for other-than-performance duties will be counted for any continuous period. Periods during which you are not paid, such as layoffs, are not counted as Hours of Service. Hours of Service will be credited to the extent that federal law requires that employers accrue pension benefits for period of service.

Eligibility Service refers to service you need to be eligible to participate in the Plan. You are first eligible when you begin work for employer who contributes to Plan on your behalf. If you do not work for at least a year, when you return to work you will again become eligible to participate when contributions are made on your behalf.

Vesting Service is the period of service you must accrue in order to have the right to receive the pension benefits under this Plan. You are credited with one year of Vesting Service for each Plan Year during which you complete at least 1,000 Hours of Service. Vesting Service while on authorized Military Leave accumulates at the rate of 45 hours per week in each seven consecutive days of leave, just as does Eligibility Service. You will be credited with Vesting Service for each Plan Year you have worked for a Contributing Employer provided that you completed at least 1,000 Hours of Service in each such Plan Year.

There is a special rule governing Vesting Service for Participants employed under the CATV Bargaining Agreement. Consult the Plan document or contact the Fund Coordinator for this information.

Accrual Service is the service used in determining your Pension Benefit. You start earning Accrual Service at the beginning of the Plan Year in which you become a Participant in the Plan.

NOTE: Certain employers may have entered into contracts providing for a lower contribution rate, such as the Boxshop Agreement. The Accrual Service earned while working for such employers is reduced to reflect the lower contribution rate. Ask the Fund Coordinator for details.

- From November 1, 1976 to September 30, 1995:
 - One year of Accrual Service is earned for each Plan Year in which you complete at least 1,800 Hours of Service in Covered Employment. **Covered Employment** means any employment for which contributions are made pursuant to a collective bargaining agreement or other agreement with the Plan.
 - If you have at least 450 Hours of Service in Covered Employment but no more than 1,800 Hours of Service in Covered Employment, Accrual Service in the Plan Year is the fraction of One Year Accrual Service multiplied by a percentage equal to Hours of Service in Covered Employment divided by 2,000 hours [One Year of Service * (Hours of Service/2000)].
- From October 1, 1995 to September 30, 2008:
 - One year of Accrual Service is earned for each Plan Year in which you complete at least 1,800 Hours of Service in Covered Employment.
 - If you have at least 450 Hours of Service in Covered Employment but no more than 1,800 Hours of Service in Covered Employment, Accrual Service in the Plan Year is the fraction of One Year Accrual Service multiplied by a percentage equal to Hours of Service in Covered Employment divided by 1,800 hours [One Year of Service * (Hours of Service/1800)]
- From October 1, 2008 to date:
 - One year of Accrual Service is earned for each Plan Year in which you complete at least 1,800 Hours of Service in Covered Employment.
 - If you have at least 180 Hours of Service in Covered Employment but no more than 1,800 Hours of Service in Covered Employment, Accrual Service in the Plan Year is the fraction of One Year Accrual Service multiplied by a percentage equal to Hours of Service in Covered Employment divided by 1,800 hours [One Year of Service * (Hours of Service/1800)].

Example #1-- Accrual Service-- Prior to October 1, 1995:

If you had 500 hours worked in a Plan Year prior to 10/1/1995, you will receive 500/2000 or ¼ of an Accrual Service credit for that period.

Example #2—Accrual Service-- After September 30, 1995:

If you had 450 hours worked in a Plan Year after 9/30/1995, you will receive 450/1800 or ¼ of an Accrual Service credit for that period.

Example #3—Accrual Service-- After September 30, 2008:

If you had 200 hours worked in a Plan Year after 9/30/2008, you will receive 200/1800 or 1/9 of an Accrual Service credit for that period.

Prior to November 1, 1976, the method of determining **Accrual Service** was somewhat different. The Fund Coordinator can tell you the number of years of Accrual Service you are credited with prior to November 1, 1976.

Accrual Service During a Temporary Total Disability or a Permanent Disability allows you to accrue 1/52 of a year of Accrual Service for each week that you are determined to have a Temporary Total Disability or a Permanent Disability up to a maximum of one (1) year of Accrual Service for each separate period of disability. An Active Participant is entitled to the lesser of two (2) year of such Accrual Service or the amount of Accrual Services earned until the Active Participant is determined to have a Permanent Disability, regardless of the number of times or number of years of the disability. A Temporary Total Disability means that the Participant is unable to engage in the usual and customary duties of the Participant's own occupation due to bodily injury or illness. A Permanent Disability is described at page 10.

Break in Service occurs if you have not received any compensation, either directly or indirectly, in Covered Employment in a Plan Year and you fail to complete one (1) or more Hours of Service in Covered Employment during a Computation Period (which is usually a Plan Year). During certain absences, such as paid vacation, disability, as well as military leaves of absence, you do not incur a Break in Service even though you do not receive compensation for Covered Employment. The Plan specifies these absences in more detail.

If you are re-employed after a Break in Service, you may resume participation in the Plan if you complete a 12-month period in which you have 1,000 Hours of Service. Your entry date for purposes of Vesting Service and Accrual Service is then retroactive to your re-employment commencement date. If you return to Covered Employment prior to causing a Permanent Break in Service, you may "restore" or "save" all your pre-break Vesting Service and Accrual Service until such time you incur years of Breaks in Service again.

A Permanent Break in Service occurs if you incur consecutive one-year Breaks in Service that equal or exceed the number of full years (regardless of being consecutive) of pre-break Vesting Service or five (5) years, whichever is greater. If you have a Permanent Break in Service, and become reemployed, you must satisfy the Eligibility Rules as if you were a new employee. If you have Permanent Break in Service before being 100% Vested in the Pension,

the Permanent Break in Service cancels pre-break Vesting Service, Accrual Service and Eligibility Service permanently.

Example — Break in Service/Permanent Break in Service:

If a Participant who was not 100% Vested (less than 5 years of Vesting Service) had four (4) years of Vesting Service and failed to work for a period of three (3) consecutive years and then returned to work in Covered Employment, he would not lose his pre-break Vesting Service and Accrual Service because years of Vesting Service was greater than the number of years of Break in Service. In order to lose all pre-break Service, this Participant would have to have five (5) consecutive year Breaks in Service.

The Break in Service rules apply only to service under the Plan since November 1, 1976.

If a Participant's absence from employment is due to maternity or paternity leave, the employee will receive credit for unpaid hours of service related to his or her leave solely for avoiding a Break in Service, not to exceed 501 hours. Such hours will be credited to the first period during which the employee otherwise would incur a one year Break in Service as a result of the unpaid absence.

RECIPROCITY

The Board of Trustees is signatory to the Electrical Industry National Reciprocity Agreement. The purpose of the reciprocity agreement is to permit you to retain eligibility when contributions are made for you to another IBEW pension fund.

To be certain that your contributions are transferable to this Plan, you should contact the local union for which you are (or will be) working to register with Electronic Reciprocal Transfer service. Please be certain to fill out the reciprocity form completely and accurately, including the Plan's name and address.

WHEN YOU ARE VESTED

If you work until you are 65, you will be 100% Vested in your benefit, even if you have fewer than five (5) years of Vesting Service.

If you leave employment before you reach age 65, you will have a Vested Benefit from the Plan if you have completed at least five (5) years of Vesting Service. This means you would share in the Pension Plan even though you no longer work for a Contributing Employer when you reach 65. If you have fewer than five (5) years of Vesting Service when you leave employment before age 65, you will not be entitled to any vesting credit or pension benefit upon reaching Retirement Age (see Break in Service, page 5 at III, 4.).

RETIREMENT AGE WHEN YOU MAY REQUEST A DISTRIBUTION

Your Normal Retirement Date is the last day of the month in which your 65th birthday occurs.

Early Retirement, with no reduction in benefit, is available as early as age 60 if you have at least 10 years of Vesting Service and have had contributions made on your behalf for a minimum of 1000 Hours of Service in the Plan Year immediately preceding the Plan Year in which you retire.

Early Retirement, with no reduction in benefit, is available as early as age 58 if you have at least 25 years of Accrual Service and have had contributions made on your behalf for a minimum of 1000 Hours of Service in the Plan Year immediately preceding the Plan year in which you retire.

Early Retirement, with no reduction in benefit, is available as early as age 58 through 61, if you have at least 25 years of Accrual Service and have had an average of 1,000 Hours of Service in the five (5) Plan Years immediately preceding the Plan Year in which you retire.

Early Retirement, with a reduction in benefits, is available as early as age 55 if you have at least 25 years of Accrual Service and have had contributions made on your behalf for a minimum of 1000 Hours of Service in the Plan Year immediately preceding the Plan Year in which you retire.

Early Retirement with a reduction in benefits is available as early as age 55 if you have at least 25 years of Accrual Service and have had an average of 1,000 Hours of Service in the five (5) Plan Years immediately preceding the Plan Year in which you retire.

Early Commencement of a Benefit as early as age 62 if you have at least 10 years of Vesting Service, but prior to Normal Retirement Age, without a reduction if you stopped working in Covered Employment and have your application for benefits approved by the Trustees.

Effective October 1, 2008, if you experienced an interruption in participation in the Plan as a result of unemployment through no fault of your own and there was no work available in your job classification, such unemployment counts toward satisfying the required period of service immediately preceding the Plan Year in which you are taking an Early Retirement. You must provide proof to the Trustees that you were properly registered and available for employment and, that you did not refuse work from Union referrals.

You may ask the Fund Coordinator for calculations of estimates of your retirement benefits.

SPECIAL RULES WHEN YOU REACH AGE 70 1/2

If you turn 70 ½ and continue to work beyond December 31 of that year, you will continue to earn pension benefits for each Plan Year in which you continue to work.

If you are a 5% owner, reach age 70 ½ and have not yet retired, you will begin to receive your pension benefits by April 1 of the calendar year following the year you reached age 70 ½. After this day, you will not be able to accrue any further benefits.

BENEFITS UNDER YOUR PLAN

THE FUND COORDINATOR WILL PROVIDE ESTIMATES OF YOUR RETIREMENT BENEFITS TO YOU UPON REQUEST.

HOW YOUR NORMAL RETIREMENT BENEFIT IS DETERMINED

Your benefit is related to your length of service with one or more Contributing Employers. This is called Accrual Service.

The Normal Retirement Benefit Formula will vary depending on the benefit accrual rate in effect during your years of Accrual Service. All Participants retiring after July 1, 2009 are entitled to a benefit based upon \$50.00 times the number of years of Accrual Service. For example, a Participant retiring with 30 years of Accrual Service after July 1, 2009 would be entitled to:

$$\$50 \times 30 \text{ years} = \$1,500$$

For Participants who have terminated employment under the Collective Bargaining Agreement on or before January 1, 2009, the benefit amount will vary and will be based upon the benefit accrual rate in effect during your years of Accrual Service. The Fund Coordinator will be able to assist you in determining your benefit amount based upon your date of termination of Covered Employment.

BENEFITS AT EARLY RETIREMENT

There are several definitions of Early Retirement date, depending on your age (age 55 to 65), Accrual Service, and contribution history in the Plan. Depending upon which definition applies, your pension may be subject to certain reductions.

If you apply and are approved for Early Retirement or Early Commencement of a Benefit, your pension is calculated as for a Normal Retirement Benefit, but may also be subject to a reduction factor or equivalency reduction. In addition, the Early Retirement benefit is less than if you had worked to age 65, because you will have fewer years of Accrual Service than if you continued to work to age 65. For example, if you would have 25 years of Accrual Service at age 65 but retire at age 60, you will only have 20 years of Accrual Service when you retire early.

BENEFITS IN THE EVENT OF ANY OTHER TERMINATION (VESTING)

If you leave Covered Employment after completing five (5) or more years Vesting Service, you will be eligible for a Deferred Pension. This monthly benefit will commence at Normal Retirement Age. If you are eligible for Early Retirement, you may elect to receive this benefit under the Early Retirement Provisions of the Plan.

Your Deferred Pension will be calculated at Normal Retirement by multiplying your Years of Accrual Service by the appropriate benefit accrual rate, which is typically the benefit in effect at the time you terminated participation in Covered Employment.

PENSION PURCHASE OPTION

You may make a direct rollover from the St. Paul Electrical Workers Supplemental Pension Plan at Normal Retirement or Early Retirement to purchase an additional amount of defined benefit annuity pension, which is added to your pension check total. The rollover amount must be at least \$10,000 and no more than \$200,000. The benefit amount purchased depends on interest rates in effect at time of purchase.

VARIOUS WAYS PENSION BENEFITS ARE PAID

Normally, retirement benefits are continued for your lifetime after they have begun. This is called a "Life Annuity" benefit. Under a Single Life Annuity benefit, the unmarried Participant receives monthly payments throughout his or her lifetime; all benefit payments under the Single Life Annuity cease upon the Participant's death.

Married Participants have the following benefit payment options:

- A married Participant will receive benefits in a 50% Qualified Joint Survivor Annuity ("QJSA") form, unless a different election is made. (The benefit that your spouse receives under the QJSA is 50% of the amount you receive while you are alive.)
- A married Participant may elect, without spousal consent, to receive benefits in a 75% Qualified Optional Survivor Annuity ("QOSA") form. (The benefit that your spouse receives under the QOSA is 75% of the amount you receive while you are alive.)
- A married Participant may elect, without written spousal approval and consent, a 100% Joint and Survivorship form. (The benefit that your spouse receives under this form is 100% of the amount you received while you are alive.)
- A married Participant may elect, with written spousal approval and consent, a Life Annuity form payable over the Participant's lifetime. Your spouse will receive no benefit upon your death.

The monthly amount of the various Joint Survivorship Annuity benefit forms is less than the "Life Only" benefit. This happens because the benefit will not only be paid to you for your life, but will also continue to be paid to your spouse after your death for his or her life time, provided that your spouse survives you.

There are several conditions to the Joint and Survivor Annuity forms. First, only the spouse married to you at the time your pension commences may receive the survivor portion of the Qualified Joint and Survivor Annuity. If your spouse dies before you do, all pension payments cease on your death. The Trustees will not increase monthly pension payments after the payments commence (except in the situation where the Pop-up benefit may apply), even if your spouse dies before you do or the spouse later divorces you. Finally, the Trustees will continue payments to a surviving spouse for his or her lifetime (even if he or she remarries).

The Plan has a Pop-up Benefit for Participants who retired on or after July 1, 2008. If a Participant retires, and the Participant's spouse dies within five (5) years of the Participant's retirement, the Participant's Joint and Survivorship Benefit form will increase – that is, pop up – to the normal, Life Annuity form. There is no Pop-up benefit in the case of divorce. This Pop-up benefit is then paid to you until your death.

Guaranteeing retirement benefits to two people for their respective lifetimes means the Trustees may pay out more monthly benefit checks than the Trustees would pay out if the Plan guaranteed benefits for only one lifetime. Therefore, the Trustees reduce your Pension benefit to pay the Qualified Joint and Survivor Annuity. The actual reduction will depend upon the difference in ages between you and your spouse. The information the Fund Coordinator or the third party administrator furnishes you regarding the Qualified Joint and Survivor Annuity will explain the necessary adjustment. This adjustment is called an actuarial equivalent calculation.

As of June 26, 2013, the Plan has been administered to recognize same-sex couples as legally married spouses, if they provide proof of marriage.

APPLICATION FOR PENSION

You must file an application with the Board of Trustees and the Trustees must approve the application, before any pension benefits will be paid. Therefore, you should contact the Pension Plan about three months before you wish to retire. This will allow enough time for your application to be processed and will ensure that you receive your first pension check on time. When applying for your pension benefits, be prepared to furnish the Plan with correct information, including satisfactory proof of age and completed administrative forms.

BENEFITS UPON DISABILITY (PERMANENT DISABILITY; PROFESSION/TRADE DISABILITY; MILITARY DISABILITY)

A. Permanent Disability

If you become totally and permanently disabled while you are still engaged in Covered Employment, and you have at least five (5) years of Vesting Service, you may qualify for a Disability Benefit from the Pension Plan. The Trustees may require that you obtain a physical examination in order to confirm the disability. If they do so, they will pay the cost of the physical. If you recover from total disability and return to employment with a Contributing Employer, you will receive credit for your prior years of participation, your disability benefits will cease and you will begin to accrue additional benefits for your Retirement Pension.

If you become disabled on or after July 1, 1997 while working in Covered Employment and were Vested on the date of the disability, you will be eligible to receive the greater of (a) A benefit equal to the amount of the number of your Accrual Service credits times the Accrued Benefit rate in effect on the date of Disability or (b) Twenty (20) Accrual Service credits times the Accrual Benefit rate in effect on the date of Disability. You will start receiving your Disability Pension benefit on the first day of the calendar month following the date the Trustees approve the Disability Pension, retroactive (without interest) to the date the Trustees determine the Disability commenced. However, no Disability Pension will be payable from the Plan while you are receiving any short-term or temporary disability benefits from the St. Paul

Electrical Workers' Medical Reimbursement Plan or from any other source (including, but not limited to, workers' compensation benefits).

If you became disabled prior to July 1, 1997, check with the Fund Coordinator for details regarding your eligibility to receive a disability pension and how such pension is calculated.

Benefits paid to a surviving spouse upon a Participant's death in the form of a lump sum survivor benefit before the Participant retires shall be reduced by the amount of disability pension benefits paid to the Participant, but in no event will the benefit be less than \$2,500.00.

B. Profession/Trade Disability

If you become disabled in a way that prevents you from working in Covered Employment under a collective bargaining agreement, but you are not "totally and permanently" disabled, you may be treated as having suffered a Profession/Trade Disability. The effect of being designated as being on a Profession/Trade Disability is that you are allowed to benefit from increases in the accrued benefit rate (but no additional Accrual Service) for up to seven years following the date of your Profession/Trade Disability or up to your Normal Retirement Date, whichever occurs sooner.

To claim a Profession/Trade Disability, you must submit a written claim to the Trustees. You must also submit proof of the Profession/Trade Disability at your expense. The Trustees may require proof of the Profession/Trade Disability periodically for their redetermination of the Profession/Trade Disability. If you recover from your Profession/Trade Disability, your ability to enjoy any increases in the rate of benefit accrual ceases, unless you return to Covered Employment.

C. Military Service Disability

Effective October 1, 2000, if you become "totally and permanently" disabled while serving in the armed forces and you were working in Covered Employment immediately prior to entering the armed forces, you may seek a Military Service Disability Benefit from the Pension Plan. The Trustees may require that you obtain a physical examination in order to confirm the disability. If they do so, they will pay the cost of the examination. If you recover from the Military Service Disability and return to employment with a Contributing Employer, you will receive credit for your prior years of participation, your disability benefits will cease and you will begin to accrue additional benefits for your Retirement Pension.

If you had at least twenty (20) years of Accrual Service at the time you suffered a Military Service Disability, you will receive a pension equal to the amount of the number of your Accrual Service credits times the Accrued Benefit rate in effect on the date of Disability without offset. If you had less than twenty (20) years of Accrual Service at the time you suffered a Military Service Disability, you will receive a pension equal to the amount of the number of your Accrual Service Credits times the Accrued Benefit rate in effect on the date of Disability offset (reduced) by any other Disability Benefits you received or are entitled to receive.

PRE-RETIREMENT SPOUSE ANNUITY

Under this Plan, your surviving spouse may receive a Pre-retirement Survivor Annuity if you die prior to the time the Trustees commence payment of your benefit and you and your surviving spouse had been married throughout the one year period prior to the date of your death.

- If you die **after** attaining the Earliest Retirement Age (see Section 3. of Article III, page 7) under the Plan, the Pre-retirement Survivor Benefit is the survivor portion of the 50% Qualified Joint and Survivor Annuity the Plan would have paid if you had commenced receiving benefits the day before your death.
- If you die **on or before** attaining the earliest Retirement Age while you are working in Covered Employment or while you are on a Profession/Trade Disability under the Plan, the Pre-retirement Survivor Benefit is the survivor portion of the 50% Qualified Joint and Survivor Annuity the Plan would have paid as if you had a Severance of Covered Employment, survived until the earliest retirement age under the Plan at which age you would have no reduction in benefits, retired at that time with a 50% Qualified Joint Survivor Annuity and died the next day.
- If you die **on or before** attaining the earliest Retirement Age, the Pre-retirement Survivor Benefit is the survivor portion of the 50% Qualified Joint and Survivor Annuity the Plan would have paid as if you had a Severance of Covered Employment, survived until the earliest retirement age under the Plan, retired at that time with a 50% Qualified Joint Survivor Annuity and died the next day.

Your surviving spouse may not begin to receive this survivor benefit until the time when you would have reached Early Retirement age, had you survived. Or, your spouse may elect to defer taking payment of this pension to a later time.

For example, if the monthly pension at age 60 (see Section III on page 3) under the 50% Qualified Joint and Survivor Annuity would have been \$400 under the Pre-retirement Survivor Benefit, your surviving spouse would receive a lifetime monthly pension of \$200 (that is, 50% of the amount you would receive as a monthly pension benefit during your lifetime under a 50% Qualified Joint and Survivor Option if you had retired at age 60).

The Plan Administrator will upon request furnish you with information regarding the Pre-retirement Survivor Annuity. This benefit is provided to you without cost.

CASH-OUT AND PAYMENT OF SMALL AMOUNTS

If you terminate employment and the present value of your Vested pension does not exceed \$1,000.00, the Plan will distribute to you the present value of your Deferred Pension in a single lump sum. If you receive a present value, single sum payment of your Deferred Benefit prior to satisfying the requirements for an Early Retirement Pension or for a Normal Retirement Pension, the receipt of the payment will result in the forfeiture of the non-vested value of your accrued benefit. However, if you return to employment with a contributing Employer, you may restore the previous forfeiture of your non-vested accrued benefit by repaying the full amount of

the previous distribution you received, plus 5% interest per annum from the date of the previous distribution.

SUSPENSION OF BENEFITS BEFORE NORMAL RETIREMENT AGE

Payment of the monthly pension benefit will be suspended for any month in which you return to employment in the industry. If you have received six or fewer monthly pension checks, your pension benefit will be suspended if you work in the industry, whether in the immediate geographical area defined in the most recent collective bargaining agreement or under a related plan with a reciprocal agreement. If you have received more than six monthly pension checks, your pension benefit will be suspended if you work in the industry in the geographical jurisdiction defined in the most current collective bargaining agreement. If you fail to notify the Pension Plan of employment that may cause suspension of your monthly pension benefit or you willfully misrepresent to the Pension Plan your re-employment as described above, the monthly benefits will be suspended for an additional period of three (3) months. Suspension of benefits may not apply if you have reached Normal Retirement Age.

The Plan maintains Rules and Regulations governing these suspension-of-benefits rules, which includes rules for suspension of benefits on or after Normal Retirement Age up to age 70 ½. Please contact the Fund Coordinator for a copy of the Rules and Regulations.

LOSS OF BENEFITS

If a Participant's employment is terminated (other than by death) prior to age 65 with less than five (5) years of Vesting Service and the Participant never returns to employment with a Contributing Employer, the Participant will not be eligible for benefits. There are certain exceptions to this rule. You should consult the Plan Administrator if you have questions about your eligibility for benefits.

LUMP SUM SURVIVOR BENEFIT – PRE-RETIREMENT AND POST-RETIREMENT

A. Pre-retirement Benefit

If your death occurs prior to your Retirement while you are still actively engaged in Covered Employment (the only exception to the requirement of being actively at work in Covered Employment is if you are not at work by reason of disability), your spouse shall be entitled to a lump sum payment in the amount of:

- 1) \$5,000.00 for Participants with up to five (5) years of Accrual Service;
- 2) \$7,500.00 for Participants with at least five (5) years but not more than ten years of Accrual Service;
- 3) \$10,000.00 for Participants with over ten (10) years of Accrual Service.

This lump sum survivor benefit is payable to your surviving spouse, or to your designated Beneficiary. The Plan has rules for determining and identifying your Beneficiary.

You may elect a Beneficiary by completing the appropriate forms available at the Plan's location.

B. Post-retirement Benefit

If your death occurs after you begin receiving your retirement benefits under this Plan, your spouse (or other Beneficiary) is entitled to a lump sum payment in the amount of \$7,500.00 decreased by the amount of payments made to you under the Plan. In no event will the benefit be less than \$2,500.00. You may elect a Beneficiary other than those mentioned by completing the appropriate forms available at the Plan's location.

TAXATION OF PENSION BENEFITS

Your Pension benefits are taxable. The Plan will withhold federal income taxes from your payments as required by law. If you want a different amount withheld over the minimum required by federal law, please contact the Fund Coordinator or Wilson-McShane Corporation.

DOMESTIC RELATIONS ORDER

As a general rule, your interest in your benefit may not be alienated. This means that your interest may not be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your account.

There is an exception, however, to this general rule. The Plan and its Plan Administrator may be required by law to recognize obligations you incur as a result of court ordered child support or alimony payments.

The Plan and its Administrator must honor a "Qualified Domestic Relations Order" ("QDRO"). A QDRO is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, child or other dependent. If a QDRO is received by the Plan or its Administrator, all or a portion of your benefits may be used to satisfy the obligation. The Plan or its Administrator shall determine the validity of any domestic relations order he receives.

The Trustees have adopted Administrative Procedures that apply to Qualified Domestic Relations Orders. You may obtain a copy of these Administrative Procedures by requesting them from the Fund Coordinator or from Wilson-McShane Corporation.

PENSION BENEFIT GUARANTY CORPORATION

Certain benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency, in the event that the Plan is terminated and has insufficient assets to pay its accrued benefits.

Generally, the PBGC guarantees most vested Normal Retirement Age benefits, Early Retirement benefits, and certain Disability and Survivor's Pensions. However, PBGC does not guarantee all types of benefits under covered plans. Also, the amount of benefit protection is subject to certain limitations.

The PBGC guarantees Vested benefits at the level in effect on the date of Plan termination. However, if a Plan if benefits increased within the five (5) years before Plan termination, the whole amount of the Plan's vested benefits or the benefit increase may not be guaranteed.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer pension program, the PBGC guarantee equals a Participant's year of service multiplied by the following:

- 100% of the first \$11 of the monthly benefit accrual rate, and
- 75% of the next \$33 of the monthly rate.

However, these guarantees are subject to a maximum plan guarantee limit prescribed by law. For a retiree with 30 years of service the current (2016) annual limit is 100 percent of the first \$3,960 and 75% of the next \$11,760 for a total annual guarantee of \$12,870. This limit has been in place since 2001.

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 five 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 on the PBGC insurance protection and its limitations, ask your Fund Coordinator or the PBGC. Inquiries to the PBGC should be addressed to the Technical Assistance Division, PBGC, 1200 K Street, N.W., Suite 930, Washington, DC 20005-4026. The PBGC may also be reached by calling (202) 326-4000 (not a toll free number). Additional information is available through the PBGC's web site at <http://www.pbgc.gov> .

BENEFIT CLAIMS PROCEDURE

You or your Beneficiaries should make a request for any Plan benefits that you may be entitled to get. Any such request must be made in writing. It should be made to the Fund Coordinator or to Wilson-McShane Corporation. (See the Article in this Summary entitled "**GENERAL INFORMATION ABOUT THE PLAN**" and "**APPLICATION FOR PENSION**" at page 9, IV, 3.)

REQUEST FOR BENEFITS

Your request for Plan benefits shall be considered a claim for Plan benefits. It will be subject to a full and fair review. If your claim is denied, the Plan Administrator shall furnish you with a written notice of this denial. This written notice must be provided to you within a reasonable period of time (generally 90 days, except for a disability benefit claim which shall be determined in 45 days) after the Plan Administrator receives your claim. The written notice must contain the following information:

- A. the specific reason or reasons for the denial;
- B. specific reference to those Plan provisions on which the denial is based;
- C. a description of any additional information or material necessary to correct your claim and an explanation of why the material or information is needed; and
- D. information on the steps to be taken if you or your Beneficiary wishes to submit your claim for review.

If adequate notice of the denial of a claim is not furnished to you within a reasonable period of time, you may regard your claim as being denied. You will then be permitted to proceed to the review stage described in the following paragraphs.

If your claim has been denied, and you wish to submit your claim for review, you must follow the Claims Review Procedure.

Your request for benefits and any subsequent review of a denial of benefits may be conducted through an authorized representative. If you authorize a representative to represent you, such authorization must be in writing and may be revoked in writing at any time. If an authorized representative is designated, all communications during the claims procedure may be directed to the authorized representative.

THE CLAIMS REVIEW PROCEDURE

- A. All Benefits Except Disability Benefits
 - 1) Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Fund Coordinator. The form for this claim for review is available from the Plan Administrator. The Trustees shall review the denial of your claim.
 - 2) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM FOR BENEFITS.
 - 3) You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the Trustees.
 - 4) Your claim for review will be given a full and fair review by the Trustees. If your claim is denied, the Trustees must provide you with written notice of this denial within 60 days after the Fund Coordinator's receipt of your written claim for review. There may be times when this 60 day period may be extended. This extension may only be made, however, where there are special circumstances which are communicated to you in writing within the 60 day period. If there is an extension, a decision shall be made as soon as possible, but at least by 120 days after the Fund Coordinator receives your claim for review.

- 5) The Trustees may, in their discretion, hold one or more hearings on a request for a review of a denied claim, provided, however, that the claims procedure shall not in any way be construed to require more than two (2) appeals of an adverse benefit determination prior to bringing a civil action under section 502(a) of ERISA.
- 6) The Trustees' decision on your claim for review will be stated to you in writing. The statement will include specific references to the Plan provisions on which the decision was based.
- 7) If the Trustees' decision on review is not furnished to you within the time limitations described above, that is the same as a denial of your claim on review.
- 8) If benefits are provided or administered by an insurance company, insurance service, or other similar organizations which are subject to regulations under the insurance laws, the claims procedure relating to these benefits may provide for review. If so, that company, service, or organization shall be the entity to which claims are addressed. If you have any questions regarding the proper person or entity to address claims, you should ask the Fund Coordinator.

B. Claims Review Procedure - Disability Claims.

If an appeal or review involves a claim for Disability Benefits under this Plan, the Claimant's right to review of such a claim will generally follow the process described above, with the following revisions and requirements:

- 1) You have at least 180 days to seek review of the claim denial following receipt of a notification that your claim for Disability Benefits has been denied in whole or in part.
- 2) If the claim for Disability Benefits was denied in whole or in part based on a medical judgment, the Trustees shall consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. The health care professional who is engaged for the purpose of consultation under this paragraph shall be an individual who is neither an individual consulted in connection with the adverse benefit determination, nor the subordinate of any such individual.
- 3) You shall be provided the identification of the medical or vocational experts whose advice was obtained on behalf of the adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination.

AMENDMENT OR TERMINATION OF THE PLAN

It is intended that the Plan be continued indefinitely, although it may be amended, modified or terminated by agreement of the Contributing Employers and the Union, subject to the provisions of an applicable Collective Bargaining Agreement.

Upon a Plan termination, all Participants become 100% Vested in their Accrued Benefit. If after all the liabilities for benefits and administrative expenses of the Plan have been met, there remains surplus assets, the surplus assets will be reallocated to all Participants in a non-discriminatory manner based on the present value of the Participant's Accrued Benefit.

The Trustees also have the right to amend the Plan provided that no amendment deprives any Participant of a fixed right or benefit already accrued.

STATEMENT OF ERISA RIGHTS

As a Participant in this Plan you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974, also called ERISA. ERISA provides that all Plan Participants shall be entitled to:

RECEIVE INFORMATION ABOUT YOUR PLAN AND BENEFITS

- A. examine, without charge, all Plan documents, including:
- 1) all documents governing the Plan;
 - 2) insurance contracts, if any;
 - 3) collective bargaining agreements; and
 - 4) copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.

This examination may take place at the Plan Administrator's location or Union hall. (See the Article in this Summary entitled "**GENERAL INFORMATION ABOUT THE PLAN**");

- B. obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.
- C. receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report;
- D. obtain a statement telling you whether you have a right to receive a retirement benefit at Normal Retirement Age (age 65) and, if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a retirement benefit, the statement will tell you how many

years you have to work to get a right to a retirement benefit. **THIS STATEMENT MUST BE REQUESTED IN WRITING AND IS NOT REQUIRED TO BE GIVEN MORE THAN ONCE A YEAR.** The Plan must provide the statement free of charge.

REQUEST COPIES OF CERTAIN ACTUARIAL AND FINANCIAL DOCUMENTS ABOUT THE PLAN

This access is intended to increase the transparency of the Plan and to allow you to better understand the Plan's funding and financial status. You may submit a written request to the Plan Administrator for copies of any of the following documents:

- A. Any periodic actuarial report (including sensitivity testing) received by the Plan for any Plan Year, so long as the report has been in the Plan's possession for at least 30 days.
- B. Any quarterly, semi-annual, or annual financial report prepared for the Plan by any Plan investment manager or advisor or other fiduciary that has been in the Plan's possession for at least 30 days.
- C. Any application filed with the Secretary of the Treasury requesting an extension under Section 304 of ERISA or Section 431(d) of the Internal Revenue Code and the Secretary's determination on the application.

However, the following procedures and limitations apply to the disclosure of these actuarial and financial documents:

- A. The requirements apply only to Plan Years beginning after December 31, 2007.
- B. The Plan Administrator has 30 days from the day that your written request was received to provide the documents.
- C. The Plan Administrator may charge a reasonable fee that covers the cost of furnishing the requested documents.
- D. The Plan Administrator will not respond to requests for reports or applications that have already been furnished to you within the 12-month period immediately prior to the date on which the request was received by the Plan.
- E. The Plan Administrator is not required to furnish copies of outdated reports and will not provide copies of reports or applications that have been in the Plan's possession for six (6) years or more as of the date on which the request was received by the Plan.
- F. The Plan Administrator does not have to disclose the information or data that served as the basis for any report or application being requested.

- G. The Plan Administrator will not disclose documents that contain individually identifiable or proprietary information about any Plan Participant, Beneficiary, Employee, fiduciary or contributing Employer.

PRUDENT ACTIONS BY PLAN FIDUCIARIES

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the 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 retirement benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan Administrator review and reconsider your claim. (See the Article in this Summary entitled **"BENEFIT CLAIMS PROCEDURE."**)

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file 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 \$110.00 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 suite in federal court. If the Plan's 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 if, for example, it finds your claim is frivolous.

ASSISTANCE WITH YOUR QUESTIONS

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

DISCRETIONARY AUTHORITY PROVISION

In discharging the duties assigned to them under the Plan and Trust, the Trustees and, to the extent this authority has been delegated by the Trustees, the Fund Coordinator and/or the third-party administrator and his or its delegates have the discretion and final authority to interpret and construe the terms of this Plan and the Trust; to determine coverage and eligibility for benefits under the Plan; and to make all other determinations deemed necessary or advisable for the discharge of their duties or the administration of this Plan and the Trust. The discretionary authority of the Trustees, the Fund Coordinator, the third-party administrator and their delegates is final, absolute, conclusive and exclusive, and binds all parties so long as it is exercised in good faith. It is specifically intended that judicial review of any decision of the Trustees, the Fund Coordinator, the third-party administrator or their delegates be limited to the arbitrary and capricious standard of review.

PARTICIPANT RESPONSIBILITIES

Information about this Plan is sent to you by mail. To ensure you receive this information, we need your correct address on file at all times. If you move, call the Pension Fund and let us know your new address.

If you are married, or become married, the law requires that you name your spouse as your Beneficiary unless your spouse has consented in writing that she or he understands the effect of your designation of another Beneficiary. This consent must be witnessed by a notary public.

If your marital status changes or there are other changes in your personal life which affect your choice of Beneficiary, contact the Fund's location.

GENERAL INFORMATION ABOUT YOUR PLAN

NAME OF PLAN:	St. Paul Electrical Construction Pension Plan
PLAN I.D. NUMBER:	001
FEDERAL I.D. NUMBER:	41-6046858
PLAN YEAR:	October 1 through September 30
EMPLOYER:	Any employer obligated to make payments to this Plan based upon your Hours Worked with that Contributing Employer. A complete list of the employers contributing to the Plan may be obtained upon written request to the Plan Administrator, and is available for examination by Participants and Beneficiaries.

PLAN TRUSTEES

Union Trustees

James C. Schult
Jamie M. McNamara
Edward P. Nelson

Employer Trustees

Luke M. Kuhl
J.T. Pedersen
Peter B. Bourland

PLAN ADMINISTRATOR, FUND COORDINATOR AND THIRD-PARTY ADMINISTRATOR INFORMATION

This Plan is administered by a Board of Trustees. Trustees on the Board are appointed either by the Union or by the St. Paul Chapter National Electrical Contractors Association. The Board of Trustees are the Plan Administrator of the Plan.

The Board of Trustees have hired Ronald G. Ethier, CEBS to act as Fund Coordinator for the Plan.

The Board of Trustees have hired Wilson-McShane Corporation to act as third-party administrator for the Plan.

You may contact the Trustees, the Fund Coordinator or Wilson-McShane Corporation to seek information related to the Plan at the Plan's location and phone number below:

St. Paul Electrical Construction Pension Plan
1330 Conway Street, Suite 130
St. Paul, MN 55106
(651) 776-IBEW (4239) Option 4

SERVICE OF LEGAL PROCESS

The name and address of your Plan's agent for service of legal process is:

Ronald G. Ethier, CEBS -- Fund Coordinator
Fund Coordinator for the St. Paul Electrical Construction Pension Plan
1330 Conway Street, Suite 130
St. Paul, MN 55106
(651) 776-IBEW (42 39) Option 4

Service of legal process may also be made upon any of the Trustees.