112/73 RETIREMENT PLAN
NECA – IBEW

BOOKLET AND SUMMARY PLAN DESCRIPTION

January 2021

IMPORTANT:

This booklet is only a summary of the important provisions of the plan and is not intended to serve as a legal document. If there is any discrepancy between this summary and the plan document, the plan document will govern.

To All Participants:

We are pleased to provide you with this booklet which summarizes the 112/73 Retirement Plan NECA - IBEW. This booklet describes all changes through December 2020.

Although the principal provisions of the plan are described, not all details are covered. If there is any difference between this summary and the official plan document, the plan document will govern. Copies of the official plan document may be obtained from the Trust Office.

We urge you to read this booklet carefully. This booklet should be kept with your other important papers so that you may refer to it when you change jobs or retire. If you have any questions about your participation, eligibility for benefits, or about any matter of fund or plan administration, you should contact the Trust Office at the following address:

112/73 Retirement Plan NECA – IBEW
1322 North Post Street
Spokane, Washington 99201
Telephone: (509) 534-0600

Only the Trust Office is authorized by us to answer your questions. The plan is not bound by anything said by anyone not authorized by us.

Sincerely,

Joint Board of Trustees

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PARTICIPATION

You automatically participate in this plan if your employer is required to contribute to the plan on your behalf according to a collective bargaining agreement with Union Locals 112 or 73 of the International Brotherhood of Electrical Workers.

You also participate if your employer is required to contribute on your behalf under a special agreement with the Board of Trustees.

Sole proprietors and partners are not eligible to participate in the plan.

If you wish to find out if your employer contributes to the plan, contact the Trust Office.

CONTRIBUTIONS

Your benefits from the plan will depend on the accumulated value of contributions made to your accounts during each year you are a participant. Three sources of contributions are possible under this plan.

Employer Contributions

At the end of each month, your employer will contribute on your behalf the amount required by the collective bargaining or special agreement under which you are covered.

Participant Voluntary Contributions

You may make voluntary after-tax contributions up to a maximum of 10% of your compensation in any calendar year. These contributions will be made in cash to the Trust Office and may not be made more than twice in any calendar year.

With 30 days written notice to the Trust Office, you may elect to withdraw all or a portion of your voluntary contributions. Partial withdrawals must be a minimum of $200 and may only be requested twice a year. If you are married, your spouse must consent to the withdrawal in writing within 90 days of the withdrawal.

If you withdraw voluntary contributions, part of each withdrawal will be treated as a withdrawal of taxable earnings.

Limits on Contributions

Under the Internal Revenue Code, the total of your employer and participant voluntary contributions during any calendar year may not exceed the *lower* of the following:

- 100% of your compensation, or

- $58,000 (for 2021) *

* This amount is adjusted for cost of living as provided under the Internal Revenue Code. Please contact the Trust Office to determine the applicable limit for the current plan year.

If your total contributions would exceed this limit, your participant voluntary contributions will be reduced so you meet the limit. If your total contributions still exceed the limit, your employer contributions will be reduced so you meet the limit.

If you want a detailed explanation of this limitation, you should request it from the Trust Office.

Direct Rollover Contributions

You may make direct rollovers from another plan into this plan in certain cases. Your current investment election will apply to your direct rollover contribution. To be eligible to make a direct rollover contribution, you must have a current account balance in this plan. The direct rollover must come from a pension or profit-sharing plan (not an individual retirement account) that is qualified under Internal Revenue Code section 401(a) or an annuity contract described in Code section 403(b). Only participants can make direct rollovers to this plan.

YOUR ACCOUNTS

Employer Contribution Account

An individual account will be set up in your name. This account will reflect the employer contributions made on your behalf each month, the investment gains and losses attributable to your accumulated employer contributions, and a share of the Plan's administrative expenses.

Participant Voluntary Contribution Account

If you elect to make voluntary employee contributions, another individual account will be set up in your name. This account will reflect the voluntary contributions, the investment gains and losses attributable to your accumulated voluntary contributions, and a share of the Plan's administrative expenses.

Direct Rollover Account

If you make a direct rollover contribution to this plan, another individual account will be set up in your name. This account will reflect your direct rollover contributions, the investment gains, and losses attributable to your accumulated direct rollover contributions, and a share of the Plan's administrative expenses.

CREATING YOUR INVESTMENT PROGRAM

John Hancock My Life Now

To give you easy access to your accounts, the Plan offers a Retirement Plan Website through John Hancock. At **www.myplan.johnhancock.com** you can access the Participant Homepage and utilize tools and features which enable you to better understand your retirement account. Through the website you can view your account, make changes to your investments, review all of your investment returns, and model your retirement based on projected income and spending needs. John Hancock also offers an app for your mobile device so you can always stay connected to your accounts.

You may contact John Hancock Retirement Services for assistance with utilizing My Plan at 833-38-UNION (833-388-6466).

Your Investment Options

You may create your own investment program by selecting from investment options chosen by the Board of Trustees. A list of those investment fund options is available through John Hancock website.

You may invest your combined accounts among the investment options in numerous ways. For example, you may invest 100% of your accounts in one fund or, you may choose to distribute your combined accounts among multiple funds. If you do this, your combined accounts must be distributed in 1% increments. You also have the choice of investing your future contributions differently from your existing accounts. If you do not make an investment selection, your future contributions and your accounts will be invested in a default fund selected by the Board of Trustees. The default fund shall be selected to achieve growth and income and is a “qualified default investment alternative” as defined in the Pension Protection Act of 2006 and the regulations thereunder. This default fund is updated periodically by the Trustees. If you have any questions about this fund, contact John Hancock Retirement Services.

Making and Changing Your Investment Election

When you enroll in the plan, your initial contributions are invested in the default fund. You may change your investment election for future contributions allocated to your account, and/or your investment election for your existing account balance through My Plan.

A change made and confirmed to your investment election before 4:00 PM ET any business day (a day on which the NYSE is open) will generally be effective as of the close of that day.

A change confirmed on or after 4:00 PM. ET, or on weekends or holidays, will generally be effective as of the close of the next business day. In the event the NYSE closes prior to 4:00 PM ET on any business day, a change made and confirmed before the time the NYSE closes will generally be effective as of the close of that day. A change made and confirmed on or after such closing will generally be effective as of the close of the next business day. In the event an investment option does not have sufficient liquidity to meet same day redemption requests, your change will be effective as soon as administratively possible thereafter.

ERISA Section 404(c)

This plan is intended to constitute a plan described in section 404(c) of the Employee Retirement Income Security Act of 1974 as amended (ERISA), and Title 29 of the Code of Federal Regulations section 2550.404c-1. The fiduciaries of the plan may be relieved of liability for any losses which are the direct and necessary result of investment instructions given by you.

The Board of Trustees, with the assistance of the investment managers and the Trust Office, is responsible for complying with your investment instructions and for providing investment information. Please contact John Hancock Retirement Services for more information about the investment funds, including a description of your investment alternatives and how you may give investment instructions and the name and contact information for the Plan's investment managers.

VESTING

You are always 100% vested in all your Accounts, including your employer contribution account, your participant voluntary contribution account, and your direct rollover account.

PAYMENT OF YOUR ACCOUNT BALANCE

Except for the withdrawal of your voluntary contributions as described on page 2, payments from the Trust Fund will be made only in the event of your retirement, disability, termination, or death, or upon termination of the plan.

At Retirement

You may retire on the first day of any month on or after your 55th birthday, provided you stop working. When you elect retirement, the vested value of your account you requested will be distributed to you in accordance with the form of payment you elect. If you prefer, you may delay receipt of your accounts, but not beyond your Required Beginning Date.

If you reach age 70 ½ on or before December 31, 2019, your Required Beginning Date is the April 1 following the year you attain age 70 ½.

If you have not reached age 70 ½ by December 31, 2019, your Required Beginning Date is the April 1 following the year in which you reach age 72.

If you are working under the plan when you reach your Required Beginning Date and have not received your accounts, you may choose to:

- Begin receiving payments by April 1 following the calendar year in which you your Required Beginning Date or

- Defer payments until April 1 following the calendar year in which you stop working. For this purpose, you'll be considered to have stopped working when you have three consecutive months of no hours that require your employer to contribute to the plan.

However, if you are a 5% owner of a contributing employer, your payments *must* begin by April 1 following the calendar year in which you reach your Required Beginning Date, even if you are still working. The Trust Office can help you determine if you are a 5% owner.

If by the April 1 following the later of the date you terminate employment or reach your Required Beginning Date you do not elect a form of payment, federal law requires that the plan administrator use your account to purchase an annuity. If you are married, the annuity will pay your benefit in the form of a 50% joint and survivor annuity. If you are single, the annuity will pay a benefit over your life expectancy.

At Disability

If you become totally and permanently disabled, you may elect that the full vested value of your accounts be distributed to you in accordance with the form of payment you choose.

In order to be eligible for disability benefits, you must submit proof of total and permanent disability which is found to be satisfactory to the Trustees. Total and permanent disability is a disability due to bodily injury, disease, or mental disorder which permanently prevents you from performing work for a participating employer in the electrical contracting industry in a job classification covered under this plan.

The Board of Trustees may require that you be examined by a physician of their choice before ruling on your disability.

At Termination

If you fail to complete at least one hour of service in a 6-consecutive month period and have terminated employment with all employers contributing to the plan, your plan participation will be terminated. At that time, the full vested value of your accounts may be distributed to you in accordance with the form of payment you elect.

An hour of service is an hour for which your employer is required to make a contribution to this plan on your behalf.

At Death

If you are married and die before you retire or terminate, the full vested value of your accounts will be distributed to your surviving spouse. If the vested cash value of your accounts is $5,000 or less, the Trustees will pay the vested cash value of your accounts as a lump sum (a single cash payment) to your spouse. If the cash value of your accounts exceeds $5,000, your spouse may receive the death benefit in the form of monthly payments for life or may elect to receive a lump sum or periodic payments as permitted under the terms of the plan.

If your beneficiary receives a lump sum death benefit, your beneficiary may ask the Trust Office to pay all or part of it as a direct rollover (See “Forms of Payment”). If your beneficiary is not your spouse, the distribution may be paid to an individual retirement account (or IRA); however, if the beneficiary is your spouse, the distribution may be paid to any eligible retirement plan. Unless a direct rollover is made, the Trust Office must withhold 20% of the payment for federal income taxes. Your beneficiary cannot elect to have the distribution divided and paid to more than one IRA or eligible retirement plan, as applicable. The direct rollover and 20% withholding rules do not apply to payments required by federal law in the year you would have reached your Required Beginning Date but no later than the calendar year containing the first anniversary of your death.

If you are single and die before you retire or terminate, the full vested value of your accounts will be paid in a single cash payment to the beneficiary you designate on your Participant Enrollment/Change Form.

If you do not designate a beneficiary, your beneficiary will be the first applicable person from the following list:

- Your surviving spouse
- Your surviving children in equal shares
- Your surviving parents in equal shares
- Your surviving brothers and sisters in equal shares
- Your estate.

Death benefits after retirement or termination depend on the form of payment you elected when you retired or terminated.

At Age 59 ½

Effective December 1, 2020, you may elect to receive an in-service distribution at the age of 59 ½ up to two times per calendar year prior to your retirement, death, disability, or termination. You may withdraw a maximum of $25,000 per calendar year and each distribution must be a minimum of $1,000. In addition, to be eligible for this in-service withdrawal, you must have worked in covered employment for at least one month in the immediately preceding six-month period. If you elect to take an in-service distribution at age 59 ½, the funds will be taxed but you will not be subject to early withdrawal penalties.

Losing Your Benefits

You may lose your benefits under this plan due to negative investment returns in the funds in which you have invested your accounts. You may also lose your benefits due to taxes, penalties or limitation imposed under the Internal Revenue Code, or the application of a qualified domestic relations order (see "Domestic Relations Orders").

FORMS OF PAYMENT

When you retire, become disabled, or terminate plan participation, you may elect the form of payment you wish to receive. If you elect an annuity form of payment, your accounts will be used to purchase the annuity from an insurance company. If you are married, you must elect a joint and survivor annuity unless your spouse consents in writing to a different form of payment. Your spouse's consent must be witnessed by a notary public. If you do not make an election, your benefit will be paid in the form of a joint and survivor annuity if you are married, or a single life annuity if you are single.

If the vested cash value of your accounts does not exceed $5,000 when you retire or terminate, the only form of payment available is a lump sum payment.

Single Life Annuity

A single life annuity provides a monthly benefit for as long as you live. When you die, payments will stop. This benefit is provided through purchase of an annuity contract with the balance of your accounts. The amount of your monthly payment is determined by your account balances, your age when payments begin, and the insurance company's annuity purchase rates at the time you retire.

Joint and Survivor Annuity

Under a joint and survivor annuity, you receive a monthly benefit for as long as you live. If you die before your spouse, your spouse will continue to receive a percentage of the amount you received. You designate the percentage when you retire. The percentage you designate cannot be less than 50% or greater than 100%. The continued benefit will only be paid if you are survived by the spouse you were married to at the time you retired.

This benefit is provided through purchase of an annuity contract with the balance of your accounts. Because this annuity guarantees a benefit to two people, the amount of pension you receive each month is less than you would receive as a single life annuity. The reduction depends on the percentage of benefit that will continue to your spouse, as well as your age and your spouse's age when you retire, and the insurance company's annuity purchase rates at the time you retire.

Lump Sum Payment

Your accounts may be distributed to you in a lump sum (a single cash payment).

Partial Distribution

You may elect to receive a partial distribution or installment distributions. If you elect the partial distribution option, a single cash payment of at least $5,000 will be made to you and the rest remains in your account until you elect to receive it under one of the other forms of payment. Only two partial distributions are allowed per calendar year.

Installment Payments

If you elect to receive installment payments, a portion of your account will be distributed to you on a monthly, quarterly, bi-annual, or annual payments. The period of installment payments may not exceed your life expectancy. Installment distributions are taken pro-rata from your employer contribution account, your participant voluntary contribution account and your direct rollover account.

Direct Rollover From the Plan

You, or your beneficiary, may ask the Trust Office to pay all or part of a lump sum payment or a partial distribution payment to another qualified plan or IRA. In addition, a spouse beneficiary may also ask the Trust Office to make payment to an annuity plan, an IRA, or other qualified employer plan. This is called a direct rollover. Unless a direct rollover is made, the Trust Office must withhold 20% of the payment for federal income taxes, and when required - state and local income taxes. You cannot elect to have your distribution divided and paid to more than one individual retirement account, annuity or other qualified employer plan. The direct rollover and 20% withholding rules do not apply to payments which are required by federal law after your Required Beginning Date

APPLYING FOR YOUR BENEFITS

You should notify the Trust Office or your union local when you decide to retire, become disabled, or wish to receive your benefit payments after terminating. The Trust Office or your union local will provide you with an application form for plan benefits. You should complete the application and submit it to the Trust Office. Upon receipt of the completed application, the Trustees will determine if you are eligible for a benefit.

If you are eligible, the Trustees will send you a benefit election form and an explanation of the available payment forms. Based on this information, you should be able to select the payment form which best suits your personal circumstances. You have the right to change your election any time before you receive a payment.

Unless you elect to defer your benefit, payments will begin (or will be made in the case of a lump sum) no later than 60 days after the end of the calendar year in which the Trust Office receives your (or your beneficiary's) application, provided that the Trustees approve the application. In some cases, payment may begin earlier (see "Payment of Your Account Balance – At Retirement").

If you die before receiving a payment, your beneficiary should notify the Trust Office or your union local and follow the application procedure described above.

If you elect a form of payment which provides for a lifetime continuance of payments to a contingent annuitant, the administrator will require proof of your contingent annuitant's age.

IF YOUR CLAIM IS DENIED

The Trustees have the final authority to interpret the plan and decide benefit claims, subject to the following appeal procedure. If your (or your beneficiary's) claim for benefits is denied or partially denied, the Trustees will notify you in writing and give you an opportunity for a hearing. The notice will set forth the specific reason or reasons for the denial, a description of the plan provisions on which the denial is based, a description of any additional material necessary to perfect the claim, and an explanation of the hearing procedure.

You or a person appointed by you may request a hearing concerning your denied or partially denied claim within 60 days (180 days if the claim relates to an application for disability benefits) after you have received written notice that your claim has been denied. Make the request by writing to the Trust Office.

If you wish, you or a person appointed by you may examine documents relating to the denial, and you may submit issues and comments at the hearing. A decision by the Trustees will be made after the hearing. The decision will be in writing and will include the specific reasons for the decision and specific reference to any plan provisions on which a denial is based.

If you are dissatisfied with the Trustees' decision, you may appeal the matter to arbitration in accordance with the labor arbitration rules of the American Arbitration Association. You must request an appeal in writing to the Trustees within 60 days after you receive the Trustees' decision. The Trustees will submit a certified copy of the record upon which the decision was made to the arbitrator. The arbitrator's decision will be based solely on the record before the Trustees and no new evidence can be considered.

The questions for the arbitrator will be whether:

- The Trustees were in error upon an issue of law

- The Trustees acted arbitrarily or capriciously in the exercise of their discretion, or

- The Trustees' findings of fact were supported by substantial evidence.

The decision of the arbitrator will be final and binding upon the Trustees, the appealing party, and all other parties whose interests are affected.

The expenses of the arbitration will be borne equally by the appealing party and the Trust Fund. All other expenses will be borne by the party incurring them.

DOMESTIC RELATIONS ORDERS

A domestic relations order may direct that all or part of your benefit under the plan be paid to another person. However, the order will be followed by the plan only if it is qualified. A qualified domestic relations order (QDRO) is a judgment, decree, or order (including approval of a property settlement agreement) which provides child support, alimony payments, or marital property rights to a spouse, former spouse, child or other dependent of a participant. It must be made pursuant to a state's domestic relations law (including community property laws). It must also meet certain requirements set forth in both the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (the Code).

Alternate Payees

A QDRO creates rights in a person known as an "alternate payee." The alternate payee must be your spouse, former spouse, child or other dependent. The alternate payee may become entitled to part or all of your benefits under the plan. In addition, the order may grant to a former spouse the rights normally provided to a surviving spouse under the plan. This may prevent a later spouse from having full spousal rights.

QDRO Determination Procedure

If the Trust Office receives a divorce decree, findings of fact, property settlement agreement, or any document that purports to be a qualified domestic relations order affecting your interest in the plan, the Trust Office will send written notice of receipt of the order to all interested parties. These include each person named in the order (at the address given in the order, if applicable) and any representatives they have designated in writing. The Trust Office will also enclose a copy of these procedures. Interested parties may also request copies of the summary plan description booklet (including any revisions), plan documents, individual benefit and account statements, and a sample draft of a QDRO. The Trust

Office will release individual benefit and account statements to a party other than the participant only upon receipt of a signed authorization by the participant or valid subpoena.

If plan benefits would have been distributed to a payee while it is being determined whether the order is qualified, the Trust Office will segregate these amounts in a separate account rather than distribute them.

The Trust Office will determine whether the order is qualified. To be qualified, the order must satisfy Code and ERISA requirements and clearly specify how it would apply in all circumstances that could occur in the future with respect to the participant's plan benefits.

If, within 18 months of the date payments are to begin under the order, the Trust Office determines that the order is qualified, the Trust Office will notify all interested parties in writing, and the plan shall follow the order. If a segregated account has been established for an alternate payee, it shall be distributed (adjusted for any investment gains or losses) to that person. Note: The Trust Office must receive a certified copy of the order before starting benefit payments.

If the Trust Office does not determine that the order is a QDRO within 18 months of the date payments are to begin under the order, the Trust Office will notify all interested parties in writing. The notice shall state the reasons for the determination. If a segregated account has been established for an alternate payee, it shall be distributed (adjusted for any investment gains or losses) to the person or people who would be entitled to receive it in the absence of the order. If it is subsequently determined that the order (as revised, if applicable) is a QDRO, then the QDRO shall be applied prospectively only.

If an interested party disagrees with a determination made by the Trust Office, he or she may request a review of the determination by filing a claim under the plan's claim procedures.

UNIFORMED SERVICE UNDER USERRA

If you leave covered employment to perform United States military service (including active duty for training), you may have certain rights under the Uniformed Services Employment and Reemployment Rights Act (USERRA), including the right to have contributions made to the plan on your behalf. You must notify your employer before taking leave (unless you are unable to do so due to military necessity or other reasonable cause). You should also tell your employer how long you expect to be gone. Contributions made to the plan on your behalf for uniformed service cannot exceed five years. Upon release from military duty, you must apply for reemployment or report to your union local as available for work by these deadlines:

- **Under 31 days military service**—immediately after release from military duty, taking into account safe transportation plus an 8-hour rest period
- **31-180 days military service**—within 14 days after release
- **Over 180 days military service**—within 90 days after release.

If you are hospitalized or convalescing, these reemployment deadlines are extended while you recover (but not longer than two years).

The rules above also apply to uniformed service in the commissioned corps of the Public Health Service.

To ensure proper crediting of military service under USERRA, you should notify the Trust Office when you take military leave (including how long you expect to be gone). You should also notify the Trust Office when you apply for reemployment or report as available for work after your leave. Please call the Trust Office for further details on military service under USERRA.

OTHER PLAN INFORMATION

Official Plan Name: The official name of this plan is the 112/73 Retirement Plan NECA - IBEW.

Board of Trustees - Plan Administrator: The plan is maintained and administered by a joint labor-management Board of Trustees. The board serves as the plan administrator. The address and telephone number of the board are:

Board of Trustees of the
112/73 Retirement Plan NECA-IBEW
1322 North Post Street
Spokane, Washington 99201
Telephone: (509) 534-0600

The members of the Board of Trustees are:

Employer Trustees	**Union Trustees**
Mr. David Chally, Chairman Chapter Manager Inland Empire Chapter NECA North 1715 Atlantic Spokane WA 99205	Mr. Travis Swayze, Secretary Business Manager IBEW Local 112 West 2637 Albany Kennewick WA 99336
Mr. Andy Dahlman Owner Aztech Electric 5204 East Broadway Spokane WA 99221	Mr. Ken Brown Business Manager IBEW Local 73 North 1616 Washington Spokane WA 99205
Mr. Mitchell Murphy Sierra Electric PO Box 2345 Pasco, WA 99302	Mr. Tim Murray IBEW Local 112 4505 Desert Plateau Dr. Pasco, WA 99301

Mr. Dave Peterson
Peterson Electric, Inc.
5622 N. Myrtle St.
Spokane, WA 99217

Mr. San Gilbrech
IBEW Local 73
4308 N. Havana
Spokane, WA 99217

Plan Identification Numbers: The employer identification number (EIN) assigned to the plan by the Internal Revenue Service is 91-1167290. The plan number assigned to the plan in accordance with U.S. Department of Labor instructions is 001.

Type of Plan: The plan is a defined contribution money purchase pension plan. Under this type of plan, a specified amount is contributed on your behalf and the plan pays a benefit based on the amount of money in your individual accounts.

Plan Administration and Funding: The Board of Trustees administers the plan in accordance with the plan document and with the assistance of Rehn & Associates, a contract administrative firm and John Hancock Retirement Services, a contract record keeper. In addition, the Board of Trustees has retained several investment managers to invest plan contributions.

Plan Year: The plan year is the calendar year.

Plan Records: Fiscal records are kept on a calendar year basis.

Legal Process: The agent for the purpose of serving legal process upon this plan is the Board of Trustees at the following address:

Board of Trustees of the
112/73 Retirement Plan NECA-IBEW
1322 North Post Street
Spokane, Washington 99201
Telephone: (509) 534-0600

Legal process may also be served on an individual Trustee.

Assignment of Benefit: Federal law protects your pension benefits from assignment and transfer to others. This protection does not apply to qualified domestic relations orders (for example, divorce decrees and property settlements). If a court order of this type is received, you will be advised immediately in writing.

The Formal Plan Document: This booklet describes the major provisions of the 112/73 Retirement Plan NECA - IBEW. In the event of any inconsistency between this booklet and the official plan document, the actual plan document will govern. A copy of the plan document and any other materials pertaining to the plan are available for review. If you wish to see any of these items, contact the Trust Office.

Collective Bargaining Agreement: The plan is maintained under collective bargaining agreements between the Inland Empire Chapter, National Electrical Contractors Association, and the International Brotherhood of Electrical Workers Union Locals 73 and 112. If you wish to examine or obtain a copy of the collective bargaining agreements, contact the Trust Office.

Contributing Employers and Labor Organizations: A complete list of employers and labor organizations sponsoring the plan may be obtained from the Trust Office or may be examined at the Trust Office. The Trust Office will also, upon written request by a participant or beneficiary, advise whether or not a particular employer or labor organization is a plan sponsor, and, if so, will provide the address of the employer or labor organization.

Pension Benefit Guaranty Corporation: The benefits provided by this plan are not insured by the Pension Benefit Guaranty Corporation under Title IV of the Employee Retirement Income Security Act (ERISA) because the plan is a defined contribution plan.

ABOUT YOUR TAXES

You are not subject to federal income tax when your employer makes contributions to the plan on your behalf. The income the trust fund earns on the investments is not subject to federal tax until it is paid out.

When you receive a payout, you will be responsible for paying the applicable federal, state, and local income taxes. The way you, your beneficiary, or your estate is taxed depends on the time and manner in which you receive payments.

The taxable amount of any distribution under the lump sum or partial distribution forms of payment may be subject to an additional 10% excise tax unless the distribution is for one of the following reasons:

- To your beneficiary on account of your death
- Certain disabilities
- Your retirement on or after age 55
- You reach the age 59 ½, or
- To pay for unreimbursed medical expenses which are deductible from gross income for federal income tax purposes.

Because federal tax laws change from time to time, you should consult your tax advisor before you request a withdrawal or a plan payout. You should consider inheritance and estate tax implications as well as federal, state, and local tax consequences.

STATEMENT OF ERISA RIGHTS

As a participant in the 112/73 Retirement Plan NECA – IBEW, 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 Trust Office and at other specified locations, such as worksites and union halls, all documents governing the plan, including collective bargaining agreements, and a copy of the latest annual report (Form 5500) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- Obtain, upon written request to the Trust Office, copies of documents governing the operation of the plan, including collective bargaining agreements, and copies of the latest annual report (Form 5500) and updated summary plan description. The Trust Office may make a reasonable charge for the copies.

- Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 55) 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 pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the plan. The people responsible for exercising discretion in the administration or operation of the plan are called fiduciaries. These individuals or entities have an obligation to administer the plan prudently and to act 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 retirement benefit from the Plan or exercising your rights under ERISA.

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in 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 outcome of the plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If your claim for benefits is denied, however, you must appeal the decision and follow the claims procedure described in this document before you may file suit. If you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court.

If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about your plan, you should contact the Trust Office. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, DC 20210. You also may obtain certain publications about your rights and responsibilities under ERISA by calling the publication hotline of the Employee Benefits Security Administration at (800) 998-1542. You may also find answers to your plan questions at the website of the EBSA at http://www.dol.gov/ebsa/.