

MIDWEST OPERATING ENGINEERS PENSION FUND

SUMMARY PLAN DESCRIPTION

(Based on 2001 Restated Plan Doc)

To All Participants:

Financial security for retirement is important to all of us. Naturally, we all want to be able to retire in comfort and enjoy the fruits of our labor. Helping you build a financially secure retirement is a major concern of the Trustees of the Midwest Operating Engineers Pension Plan. The Trustees, an equal number of representatives from both union and employer groups who participate in the Midwest Operating Engineers Pension Plan, are pleased to provide you with this description of your retirement benefits under the Pension Plan.

This booklet is a summary plan description of your Pension Plan as of January 1, 2003. It explains when you become eligible for pension benefits, the types of benefits you may receive, and how their amount is determined. This edition includes the various improvements made to the Plan to date, such as the improved benefit formula and survivor's benefit.

The benefits described in this booklet generally apply to participants who retire or otherwise leave covered employment on and after January 1, 2003. If you left covered employment earlier, your benefits may be different.

Please read this booklet and share it with your family. Also, you will want to keep it in a safe place for future reference. Knowing how your retirement benefits accumulate and what your responsibilities are can help you make good plans for the future.

The Trustees will keep you advised of changes in Plan procedures and provisions. If you have any questions about your benefits or need assistance applying for benefits, please contact the **Pension Department at (708) 579-6640**. The people there will be happy to help you.

Sincerely,

Board of Trustees

The Trustees reserve the right to change, modify or discontinue all or part of this Plan at any time. The Trustees reserve the right to make all determinations on eligibility rules or any other provision relating to the operation of the Pension Plan in an effort to best serve all participants. If there is ever a conflict between this booklet and the Trust Fund's Plan legal document, the Plan document will control.

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Participation

You are eligible to participate in this Plan if you work under the jurisdiction of Operating Engineers Local No. 150, 150A, 150B, 150C, 150D, 150G, 150M and 150RA, and your employer is required to make contributions on your behalf to the Midwest Operating Engineers Pension Trust Fund. Once you are eligible to participate, you can receive credit for years of vesting service, which are used to determine your right to a pension.

Plan participants include non-collectively bargained individuals who are covered by the Plan (for example, employees of the union, an employer association or the Fringe Benefit Funds).

If you wish to check if a particular employer is a contributing employer, call the Fund Office.

Terms To Know

“Union” means the International Union of Operating Engineers, Locals No. 150, 150A, 150B, 150C, 150D, 150G, 150M and 150RA.

“Associations” include:

- Illinois Road Builders Association
- Excavators, Inc.
- Underground Contractors Association
- Chicago Outer Belt Contractors Association
- Illinois Valley Contractors Association
- Calumet Builders Association
- Highway Contractors of Lake, Porter, LaPorte and St. Joseph Counties, Indiana
- Indiana Highway Contractors, Inc.
- General Building Contractors Association of South Bend and Mishawaka, Indiana
- Any other employer association that has entered into a Collective Bargaining Agreement with the Union, where under it is agreed that the Employer Members of such association shall make employer contributions to the Trust Fund.

Service

Under the Plan, your right to a benefit and the amount of your benefit are determined by both the employer contributions required to be made on your behalf and your years of vesting service. Your vesting service years are used to establish your right to a benefit if you leave covered employment before retirement. Once you are vested, either partially or 100%, you have a right to a benefit from the Plan.

Generally, you receive a year of vesting service for any Plan Year in which you work in covered employment or contiguous noncovered employment of 500 or more hours. If you are a new employee, you receive a year of vesting service for the first Plan Year in which employer contributions are made to the Fund on your behalf, whether or not you are credited with 500 hours of work.

Terms To Know

“Covered employment” is employment for which your employer(s) is required to make contributions to the Plan on your behalf. It also includes hours for which wages are payable under the terms of the collective bargaining agreement.

A “Plan Year” is April 1 through March 31.

“Contiguous noncovered employment” occurs when you work for an employer at a position that does not require contributions to the Fund and which immediately precedes or follows your employment in covered employment for which the employer is required to contribute to the Fund on behalf of other employees.

Effective October 1, 2004 the Trustees will grant contiguous non covered service for vesting purposes only if the Trustees determine that it will not have a material adverse financial impact upon the Fund.

You earn “hours of service” for hours your employer is required to make contributions to the Fund on your behalf.

Important!

Under certain circumstances, you can lose all service and benefits you have already accrued under the Plan—for example, if you do not earn 500 hours of service in each Plan Year for five consecutive Plan Years before you have earned a right to a benefit. Also, certain other situations, such as military leave, can affect your benefit.

Vesting Schedule*

Once you are at least partially vested in the Plan, you have a nonforfeitable right to your vested accrued benefit based on those vesting service years.

Your vesting status is determined as follows:

Years Of Vesting Service	Vested Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

Effective January 1, 2004 (and retroactive to April 1, 1997) if you are working in covered employment when you reach normal retirement age 65, and have at least 5 years of vesting service, you are automatically 100% vested in a benefit from the Plan.

Breaks in Service**

If you are not at least partially vested and earn less than 500 hours in a Plan Year (for which employer contributions are required), you will incur a one-year break in service. If you have a break in service, you are no longer considered an active participant. A permanent break in service occurs if you have five Plan Years in a row in which you earn less than 500 hours.

If you have a break in service and later return to covered employment before incurring a permanent break in service and earn at least 500 hours of vesting service in a Plan Year, you will again become an active participant. A permanent break in service before you are vested causes you to lose credit for all your years of vesting service and your accrued benefits up to that point. In addition, your benefit level may be affected by breaks in service.

An Example

Assume you have two years of vesting service and you are not vested. You leave covered employment and return after six years. In this case, you do not receive credit for your previous two years of vesting service. If, however, you return to covered employment after four years, you will receive credit for your previous two years of vesting service (as long as you complete 500 hours during the Plan Year in which you return).

*Vesting criteria may be different prior to April 1, 1999 and Break in Service rules may be different prior to April 1, 1985.

Exceptions

There are a few exceptions to the break in service rules. You will not experience a break in service if the reason you have less than 500 hours of employer contributions in a Plan Year is due to:

- **Military Leave.** Under the provisions of the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), if you leave active employment to go into military service, you will not incur a break-in-service. Your benefits will continue to accrue for each month you are in qualified military service based on the average contribution rate and average number of hours worked during the five plan years preceding your military service. You must make yourself available for covered employment within 90 days after release from active duty, discharge, separation or recovery from a disability incurred prior to your release from active duty and continuing after your release. Discharge must be other than a dishonorable discharge. Your period of qualified military service will count toward vesting service and benefit accruals up to a maximum of 5 years.
- **Family and Medical Leave Act (FMLA).** Generally, your employer is subject to FMLA if your employer has at least 50 employees. You qualify for FMLA if you have worked for your employer at least 12 months and have worked at least 1,250 hours in those 12 months. Contact your employer to see if you qualify for FMLA and to check on the procedures that you must follow to request a FMLA leave. FMLA provides up to 12 weeks of unpaid leave for:
 - The birth of a child,
 - The adoption or foster care placement of a child,
 - To care for your spouse, child or parent who has a serious health condition, or
 - For your own serious health condition.
- **Family Leave.** If your employer is not subject to FMLA, leave is granted for time off related to:
 - Your pregnancy,
 - The birth of your child,
 - Your adoption of a child, or
 - The care of your child immediately following birth or adoption.

You will be required to provide proof of the reason for the leave. To prevent a break in service, you must have prior approval from the Trustees. Additionally, the Trustees may ask you to provide information relating to your normal hours of work. This service is used only to prevent a break in service and will not count toward your vesting service or benefit accruals. You may be granted a maximum of 501 hours. These hours may be used to prevent a break in the Plan Year in which the leave began or, if no break would have occurred in that Plan Year, then these hours may be used to prevent a break in the following Plan Year.

Life Events

Your benefits are designed to meet your needs at different stages of your life. This section describes how your Plan benefits are affected when different lifestyle changes occur after you become a participant.

If You Get Married

When you marry before retirement, your spouse automatically becomes your beneficiary for your pension benefit unless you and your spouse sign a waiver. The normal form of a married person's pension benefit is the joint and 50% survivor option, and you may be eligible to choose the pre-retirement 100% Survivor Annuity spouse's benefit as described on page 17.

If You Are Getting Married

- Notify the Fund Office.
- Review your beneficiary designation.

If you marry after retirement, you can not change the form of benefit you elected. If you are receiving a 5-year certain and life or a 10-year certain and life pension benefit, you may designate your new spouse as your beneficiary. If you are receiving any of the joint and survivor forms of benefits, only the spouse designated in your Pension Benefit election at the time of retirement is eligible for those benefits, if you die.

You may designate your spouse to be your beneficiary for the post-retirement death benefit, if eligible.

If You Become Divorced

If you become divorced (whether before or after retirement), you should notify the Fund Office and review your beneficiary designation and change it, if necessary.

If You Are Getting Divorced

- Notify the Fund Office.
- Review your beneficiary designation.
- Review your address information.

In the event of a divorce, you or your spouse may file a Qualified Domestic Relations Order (QDRO). Under the terms of a QDRO, certain payments could be required to be made from your pension benefits to pay alimony, child support or marital property rights of your spouse, former spouse, child or other dependent. A QDRO, therefore, may affect the amount of benefits you will receive or are receiving and any future survivor benefits.

If you have questions about QDROs or would like to receive a copy of the Plan's QDRO procedures, please contact the Fund Office.

If You Become Disabled

If you become disabled, you may be eligible for a disability pension if you have at least five years of vesting service with this Plan. You should notify the Fund Office and apply for a disability pension. For more information about the disability retirement benefit, see page 23. If you are eligible for a normal or early retirement benefit at the time of your disability, you will receive that benefit rather than the disability retirement benefit.

If You Become Disabled

- Notify the Fund Office.
- Apply for a Disability Retirement Benefit.
- After 26 weeks, apply for Social Security disability benefits.

If You Work Out of the Area

If you leave the geographic area covered by this Fund (Home Fund) and work as an Operating Engineer in an area covered by another Fund (Away Fund), you may be able to have your contributions transferred to this Fund if the Away Fund has a reciprocity agreement with this Home Fund. See page 30 for an explanation of reciprocity and what you need to do to get this benefit.

If You Plan on Working Out of the Area

- Call the Fund Office.
- Complete and submit the Transfer Authorization Form.

If You Leave Covered Employment

Once you are vested in the Plan, you have a nonforfeitable right to your accrued pension benefit based on your years of vesting service and when they were earned. You are 100% vested if you have earned seven years of vesting service and partially vested (20%) after three years of vesting service. If you are partially vested and return to covered employment, you are eligible to participate in the Plan immediately.

A potential break in service may be avoided due to:

- Family and Medical Leave time (see page 3);
- Military service (see page 3);
- or
- Certain periods of disability

If your employment is interrupted before you are partially vested, and you have five Plan Years without at least 500 hours in a Plan Year for which Employer contributions are required, you may lose any service you have accumulated. If you later return to Covered Employment, you must satisfy the initial requirement for eligibility to participate in the Plan. See page 3 for more information on breaks in service.

If You Return To Work After Pension Benefits Begin

If you have already started to receive your pension benefits and you return to work in the same or related business as any contributing employer (disqualifying employment, as described on page 32) your benefits may be suspended for the period you are working.

If you return to work after you begin receiving pension benefits, you must notify the Fund Office.

If you work in disqualifying employment prior to Normal Retirement Age, your pension benefits will be suspended for the month or months in which you worked. You are required to report to the Fund Office, in writing within 30 days, any disqualifying employment you undertake and you may be required to return any pension benefits for all months in which you worked in disqualifying employment.

Once you reach normal retirement age, you may perform up to 40 hours of disqualifying employment per month without a suspension of benefits.

If Your Spouse Or Beneficiary Dies:

- Notify the Fund Office.
- Review your beneficiary designation.

If Your Spouse Or Beneficiary Dies

If your spouse or beneficiary dies, notify the Fund Office as soon as possible after the death to change your beneficiary designation.

If You Die

Upon your death, certain survivor benefits may apply. See page 19 for more information. Be sure your family knows that they need to contact the Fund Office as soon as possible. Your spouse or beneficiary needs to provide a death certificate and apply for benefits.

If You Die

- Your spouse or beneficiary should contact the Fund Office.

If You Take A Family or Medical Leave Of Absence

Not all Employers are subject to the Family Medical Leave Act (FMLA) and you must meet the eligibility requirements as well. Contact your Employer first to make sure that your Employer is subject to FMLA and that you qualify. Then have your Employer contact the Fund Office. If your employer is not subject to FMLA, you may still be eligible for a limited family leave.

Before and After Taking Any Leave Of Absence:

- Notify your Employer.
- Notify the Fund Office.

If you take a maternity/paternity leave of absence under FMLA, you will be credited with a maximum of 501 hours of service (8 hours per day or 40 hours per week) to avoid a break-in-service; however, these hours will not count toward vesting service.

If You Take A Military Leave Of Absence

If you leave active employment to go into military service, you will not incur a break-in-service. You may also continue to accrue benefits during your period of qualified military service and receive hours of credited service for hours lost from work due to military service based on the average numbers of hours worked in the five years preceding your military service. You must make yourself available for covered employment within 90 days after release from active duty, discharge, separation or recovery from a disability incurred prior to your release from active duty and continuing after your release. Discharge must be other than a dishonorable discharge. These hours will count toward vesting service and accruals. (See page 4 for additional information on Leaves of Absence.)

If You are Taking A Military Leave

- Notify your employer.
- Notify the Fund Office.

Types Of Pensions

The Plan provides various types of pensions, depending on your service and age at retirement. There are also special benefits if you become disabled or die. This section discusses each type of benefit available under the Plan, the eligibility requirements for that benefit, how the benefit is calculated and when the benefit is paid. See page 26 for information on **Applying for Benefits**.

Your Normal Retirement Benefit

You become eligible for normal retirement benefits when you meet certain service and age requirements. Assuming you retire from covered employment, you can receive benefits as explained in this section.

Your monthly pension benefit is payable to you for life. In some situations, part of it can continue to your spouse or other beneficiary. If you are married, the normal form of pension benefit is a joint and 50% survivor option. Other forms of benefit are also available. See the **Benefit Options** section beginning on page 12 for complete information about benefit options.

Your retirement date is the first day of the month after you stop working in covered employment and the date your application for retirement has been received.

Eligibility

If you are working in covered employment, you are eligible for a normal retirement benefit once you reach your normal retirement age. You reach your normal retirement age when you meet one of the following requirements:

- Once you reach age 65 and you are partially vested or, if later, the date you have 5 years of participation or
- Once you reach age 60 and are 100% vested and have at least 10 years of vesting service.

Your participation in the Plan before a permanent break in service is not considered. (See page 3 for more information on this situation.)

If you continue working in covered employment after your normal retirement age, you continue to accrue additional benefits under the Plan. However, if you retire, start receiving pension benefits and work in disqualifying employment, your pension benefits will be suspended (see page 32 for more information).

You are a participant in the Plan for every Plan Year in which:

- Contributions are required to be made to the Fund on your behalf,
- Or
- You are at least partially vested,
- And
- You do not have a one-year break in service.

Benefit Amount

Your normal retirement benefit is your benefit payable at normal retirement age and paid in the 5-year certain and life form of benefit. Your monthly normal retirement benefit is based on the following formula:

Employer contributions required to be made on your behalf **Times** 3.6% (for contribution made on your behalf prior to April 1, 2006) **Plus** employer contributions made on your behalf after April 1, 2006 **Times** 3.0% **Times** your vesting percentage **Equals** your Monthly normal retirement benefit

Note: This amount may be adjusted based on early retirement and the form of benefit you choose.

Example 1

Assume you are age 60, 100% vested and have 10 years of vesting service. Employer contributions made on your behalf prior to April 1, 2006 were \$83,400 and after April 1, 2006 were \$8,000 . Your normal retirement benefit would be calculated as follows:

	Employer contributions prior to April 1, 2006	\$83,400.00
Times	Benefit rate of 3.6%	$\times 3.6\% = \$ 3,002.40$
Plus	Employer contributions After April 1, 2006	\$ 8,000.00
Times	Benefit rate of 3.0%	$\times 3.0\% = \$ 240.00$
Times	Vesting Percentage	$\times 100\%$
Equals	Monthly normal retirement benefit	\$ 3,242.40

In this example, your normal retirement benefit is \$3,242.40 a month—or \$38,908.80 a year.*

*It is important to remember that the monthly benefit you receive may be adjusted, depending on the benefit option you elect. In this example we have selected a 5-year certain and life form of benefit, which is the normal form for a single retiree. If you choose any other form of benefit, your monthly benefit will be adjusted. See **Benefit Options** for more information.

In this example, the total contributions required to have been made on your behalf amount to \$91,400.00 The expected payout, however, would amount to \$38,908.80 per year. If you live until age 85, the total payout would be \$972,720.

Example 2

Assume that on March 31, 2006 you are age 65 and have four years of vesting service and so are 40% vested. Your employer contributions are \$10,000. Your normal retirement benefit would be calculated as follows:

	Employer contributions required to be made on your behalf	\$10,000.00
Times	Benefit rate, 3.6%	$\times 3.6\%$
Equals		\$360.00
Times	Vested percentage	$\times 40\%$
Equals	Monthly normal retirement benefit	\$144.00

It is important to remember that the monthly benefit you receive may be adjusted, depending on the benefit option you elect. See **Benefit Options** for more information.

If you did not accrue 500 hours in covered employment during one of the following Plan Years, your benefit will be calculated differently:

- April 1, 1998 – March 31, 1999 or
- April 1, 1999 – March 31, 2000.

Your benefit rate will be different for contributions made prior to April 1, 2000. Contributions made from April 1, 2000 through March 31, 2006 will be at the 3.6% benefit rate and contributions after April 1, 2006 will be at the 3.0% benefit rate.

If you are in this situation, call the Fund Office for the benefit rates that apply to you. The Appendix on page 41 displays a history of the most recent benefit rates.

Your Early Retirement Benefit

You can retire before reaching normal retirement age if you meet certain service requirements.

Eligibility

You are eligible for an early retirement benefit if you:

- Are at least age 55, but not yet normal retirement age (generally age 60),
- Have ten years of vesting service (in this Plan or reciprocal plans), and
- Are 100% vested in this Plan.

Benefit Amount

Your early retirement benefit is first calculated in the same way as a normal retirement benefit. The monthly benefit amount is then reduced to reflect the fact that payments begin earlier and are, therefore, made over a longer period of time. The reduction is $\frac{1}{4}$ of 1% for each month you are less than age 60 on the date your first pension payment begins.

Early Retirement Reduction

The following table shows the effect of the early retirement benefit reduction on your normal retirement benefit payable between the ages of 55 and 60 based on each \$1,000 of monthly benefit, payable at age 60.

Monthly Early Retirement Benefit Per \$1,000 Of Normal Retirement Benefit

Age in Years	Completed Months											
	0	1	2	3	4	5	6	7	8	9	10	11
60	\$1,000.00											
59	970.00	972.50	975.00	977.50	980.00	982.50	985.00	987.50	990.00	992.50	995.00	997.50
58	940.00	942.50	945.00	947.50	950.00	952.50	955.00	957.50	960.00	962.50	965.00	967.50
57	910.00	912.50	915.00	917.50	920.00	922.50	925.00	927.50	930.00	932.50	935.00	937.50
56	880.00	882.50	885.00	887.50	890.00	892.50	895.00	897.50	900.00	902.50	905.00	907.50
55	850.00	852.50	855.00	857.50	860.00	862.50	865.00	867.50	870.00	872.50	875.00	877.50

An Example

To see the impact of retiring early, let's assume you retire at age 58 with the same circumstances as in the normal retirement benefit example 1 (on page 9). In this case, benefits begin 24 months before your 60th birthday. So your monthly early retirement benefit is reduced by 6% (1/4% times 24 months). Your early retirement benefit would be calculated like this:

Monthly normal retirement benefit (see example on page 9)	\$ 3,242.40
Minus Reduction for early retirement ($\$3,242.4 \times 6\%$)	- \$194.54
Equals Monthly early retirement benefit	\$ 3,047.86

So, your early retirement benefit is \$3,047.86 a month for life (instead of \$3,242.40 as shown in the normal retirement benefit example). This benefit may be adjusted depending on the benefit option you choose. See **Benefit Options** on page 12 for more information.

Benefit Options

To provide you with flexibility in meeting your financial needs in retirement, several benefit options are available to you under this Plan. Your choices depend on whether or not you are married at the time benefits start.

If you are single when you retire, your normal form of benefit is the 5-year certain and life form. Alternatively, you may choose the 10-year certain and life form.

If you are married when you retire, your normal form of benefit is the joint and 50% survivor form. Alternatively, you may choose one of these optional forms if your spouse agrees to the election in writing:

- 5-year certain and life,
- Joint and 75% survivor,
- Joint and 100% survivor,
- Joint and 50% survivor with pop-up,
- Joint and 75% survivor with pop-up, and
- Joint and 100% survivor with pop-up.

Your election for the form of benefit can be made up to 90 days before your pension benefits are to start. Elections made more than 90 days prior must be made again. If you make your election less than 30 days prior, your first pension check may be delayed.

Depending on the benefit option you choose, your benefit could be adjusted to provide benefits for your spouse or a beneficiary if you should die. The 5-year certain and life form of benefit does not require an adjustment. All other forms of benefit will require an adjustment. If you are married, the joint and 50% survivor form of benefit may or may not be adjusted, depending on when contributions were required to be made for covered employment. Benefits calculated based on contributions made:

- **Before April 1, 1985**, are payable as an unreduced joint and 50% survivor form of benefit. An adjustment will be made if benefits are paid in any other type of joint and survivor form of benefit.
- **On and after April 1, 1985**, are payable as a reduced joint and 50% survivor form of benefit. An adjustment will be made if benefits are paid in any other joint and survivor form of benefit.
- Effective for all payments made on or after March 28, 2005, if the value of your benefit is \$1,000 or less, it will automatically be paid as one lump sum payment. If the value of your benefit is more than 1,000 but less than \$5,001, it will also be paid out as one lump sum payment; however, you must elect, in writing, if you want your benefit to be paid directly to you or rolled over into an eligible retirement plan before payment will be made.

In addition, if you elect coverage under the 100% pre-retirement survivor annuity option, your benefit is adjusted for the length of time this election was in force. See page 17 for a description of the 100% pre-retirement survivor annuity option.

The following information describes the benefit options.

5-Year Certain And Life

(Normal Form Of Benefit If You Are Single)

Whether or not you are married, you may choose this benefit option. However, if you are married, you will need to have your spouse's written, notarized consent to make this election. Under the 5-year certain and life form of benefit, you receive a benefit as calculated for your lifetime, with the additional guarantee that at least five years of monthly payments (60 monthly payments) will be made. If you die before 60 monthly payments are made, your beneficiary will receive the remainder of the payments. Your beneficiary may elect to receive them as monthly payments or as a one-time, lump-sum payment.

10-Year Certain And Life

If you are not married, you may choose this benefit option. Under this option, you receive a reduced monthly benefit for your lifetime, and a guarantee that at least ten years of monthly payments (120 monthly payments) will be made. If you die before 120 monthly payments are made, your beneficiary will receive the remainder of the payments. Your beneficiary may elect to receive them as monthly payments or as a one-time, lump-sum payment. Under this benefit option, your monthly benefit is adjusted to reflect the longer payment period.

Joint And 50% Survivor

(Normal Form Of Benefit If You Are Married)

If you are married and make no other election, your benefits are paid under this form. With this benefit option, you receive an adjusted monthly benefit for your lifetime, and your surviving spouse is guaranteed 50% of your monthly benefit for his or her lifetime after your death.

Your monthly benefit is based on your service and employer contributions required to be made on your behalf, adjusted according to your and your spouse's ages at the time you retire. After your death, your spouse will receive 50% of that amount for life.

Effective January 2004 (retroactive to April 1, 1997) a waiver of a Qualified Joint and Survivor Annuity must be in writing and must be consented to by your spouse. Your waiver and your spouse's must state the specific non-spouse beneficiary and specific optional form of benefit. Your spouse's consent must be witnessed by a Plan representative or notary public. If you provide, to the satisfaction of the Plan representative, through an affidavit and witnessed by a notary public, that written consent may not be obtained because there is no spouse or your spouse can not be located, a waiver will be considered a qualified election. Any consent necessary under this provision will be valid only with respect to the spouse who signs the consent, or for a qualified election, the designated spouse. Additionally, a revocation of a previous waiver may be made without your spouse's consent at any time before the benefits begin. There is no limit to the number of revocations. Any new election must comply with these requirements. A former spouse's waiver does not apply to a new spouse.

Joint And 75% Survivor

This form of benefit provides an adjusted monthly benefit payable to you for your lifetime, and your surviving spouse is guaranteed 75% of your monthly benefit for his or her lifetime after your death.

Your monthly benefit is based on your service and employer contributions required to be made on your behalf, adjusted according to your and your spouse's ages at the time you retire. After your death, your spouse will receive 75% of that amount for life. The monthly benefit you receive under this option is less than your benefit under a joint and 50% survivor option because of the larger benefit your spouse is provided with after your death.

Joint And 100% Survivor

This form of benefit provides an adjusted monthly benefit payable to you for your lifetime, and your surviving spouse is guaranteed 100% of your monthly benefit for his or her lifetime after your death.

Your monthly benefit is based on your service and employer contributions required to be made on your behalf, adjusted according to your and your spouse's ages at the time you retire. After your death, your spouse will receive 100% of that amount for life. The monthly benefit you receive under this option is less than your benefit under a joint and 50% survivor option because of the larger benefit your spouse is provided with after your death.

Joint And 50% Survivor With Pop-Up

This form of benefit provides an adjusted monthly benefit payable to you for your lifetime, and your surviving spouse is guaranteed 50% of your monthly benefit for his or her lifetime after your death. With the "pop-up" feature, however, if your spouse dies before you, your monthly benefit will increase to your benefit amount before the adjustment was made for the joint and 50% survivor with pop-up feature and you will receive that higher amount for the rest of your lifetime.

Your monthly benefit is based on your service and employer contributions required to be made on your behalf, adjusted according to your and your spouse's ages at the time you retire. After your death, your spouse will receive 50% of that amount for life. The monthly benefit you receive under this option is less than your benefit under a joint and 50% survivor option because of the larger benefit you receive if your spouse dies first.

Joint And 75% Survivor With Pop-Up

This form of benefit provides an adjusted monthly benefit payable to you for your lifetime, and your surviving spouse is guaranteed 75% of your monthly benefit for his or her lifetime after your death. If, however, your spouse dies before you, your monthly benefit will increase to your benefit amount before the adjustment was made for the joint and 75% survivor with pop-up feature and you will receive that higher amount for the rest of your lifetime.

Your monthly benefit is based on your service and employer contributions required to be made on your behalf, adjusted according to your and your spouse's ages at the time you retire. After your death, your spouse will receive 75% of that amount for life. The monthly benefit you receive under this option is less than your benefit under a joint and 75% survivor option because of the larger benefit you receive if your spouse dies first.

Joint And 100% Survivor With Pop-Up

This form of benefit provides an adjusted monthly benefit payable to you for your lifetime, and your surviving spouse is guaranteed 100% of your monthly benefit for his or her lifetime after your death. If, however, your spouse dies before you, your monthly benefit will increase to your benefit amount before the adjustment was made for the joint and 100% survivor with pop-up feature and you will receive that higher amount for the rest of your lifetime.

Your monthly benefit is based on your service and employer contributions required to be made on your behalf, adjusted according to your and your spouse's ages at the time you retire. After your death, your spouse will receive 100% of that amount for life. The monthly benefit you receive under this option is less than your benefit under a joint and 100% survivor option because of the larger benefit you receive if your spouse dies first.

An Example

Assume you are age 60 and eligible to receive a normal retirement benefit. The following table illustrates what happens to a \$1,000 monthly normal retirement benefit for different benefit options. If you are single, you may elect to receive \$1,000 a month under the 5-year certain and life option or you may elect to receive \$961.60 a month under the 10-year certain and life option. The adjustment to your \$1,000 benefit under the 10-year certain and life option takes into account the additional five years of guaranteed payments.

If you are married, you may still elect to receive a \$1,000 monthly benefit payable under the 5-year certain and life option. However, your spouse must provide written, notarized consent to this or any benefit option except the joint and 50% survivor.

As an alternative, you may elect to receive a monthly benefit as shown below in any one of the joint and survivor benefit options. The monthly benefit amounts shown are determined assuming you and your spouse are both age 60 and that your monthly normal retirement benefit amounts to \$1,000.

Monthly Benefits

	<i>Joint & 50% Survivor</i>	<i>Joint & 50% With Pop-Up</i>	<i>Joint & 75% Survivor</i>	<i>Joint & 75% With Pop-up</i>	<i>Joint & 100% Survivor</i>	<i>Joint & 100% With Pop-Up</i>
Adjusted Amount Payable to You	\$914.10	\$ 906.30	\$870.90	\$ 859.90	\$831.70	\$ 818.00
In the Event of Your Death, Amount Payable to Your Spouse	\$457.05	\$ 453.15	\$653.18	\$ 644.93	\$831.70	\$ 818.00
In the Event of Your Spouse's Death, Amount Payable to You	\$914.10	\$1,000.00	\$870.90	\$1,000.00	\$831.70	\$ 1,000.00

Accelerated (Level) Income Option

This option is available to participants who are eligible for early or normal retirement benefits and retire before their full Social Security retirement age. This option increases your monthly benefit from the Midwest Operating Engineers Pension Plan until you reach your “Full Retirement age under Social Security”. Once you reach your full retirement age under Social Security, your monthly benefit from the Midwest Operating Engineers Pension Plan will decrease as your Social Security benefit begins thus keeping your monthly retirement benefit level.

To be eligible for this option you must be at least age 55 at the time you leave covered employment and have at least 10 years of vesting service to elect the Accelerated (Level) Income Option.

Example: Let’s assume, for this example, that Roy would like the payment features of the 5 year Certain & Life form of benefit payment and would also like to level his Plan benefit with his Social Security Benefit when he retires at age 60. Under this scenario his Midwest Operating Engineers Pension is \$3,000 a month. According to the government schedule, Roy’s “full retirement age” is 66 and 10 months and when he reaches that age his “full benefit” will be \$1,800 a month. If Roy elects the “Accelerated (Level) Income/5 year Certain & Life Option” he would receive an additional \$1,000 per month, or \$4,000 (\$3,000 + \$1,000) from the Midwest Operating Engineers Pension Plan until age 67, and is guaranteed that a minimum of 60 monthly payments will be made to him or his designated beneficiary should he die before receiving 60 monthly payments. After age 67, Roy’s Midwest Operating Engineers Pension Plan benefit will be reduced to \$2,200 per month which when added to his Social Security benefit of \$1,800 will maintain his retirement benefit level at \$4,000.

Accelerated (Level) Income Option with 5 year Certain and Life

Monthly Benefit	Roy’s Monthly Benefits Before Age 67	Roy’s Monthly Benefits After Age 67
Roy’s Midwest Operating Engineers Benefit with “Accelerated Income Option”	\$4,000	\$2,200
Roy’s Social Security Benefit	\$ 0	\$1,800
Total Monthly Benefit	\$4,000	\$4,000

100% Survivor Annuity

If you are at least age 55 and satisfy the eligibility requirements below, you may elect a 100% Survivor Annuity benefit to be paid to your spouse if you die before retirement. If you elect this option and die before retirement, your spouse will receive a 100% Survivor benefit instead of the joint and 50% survivor benefit. Your benefit (or your spouse's benefit) will be reduced ½ % for each year (1/24% for each month) that your election is in effect until the earlier of the date you die or retire. You will have the opportunity to elect the 100% Survivor Annuity for your spouse if:

- You are age 55,
- You have at least ten years of vesting service, and
- You worked at least 500 hours in one of the two Plan Years prior to your election.

When you meet the above requirements, you will be given a **one-time** opportunity to elect the 100% survivor annuity. If you do not make this election and die before you retire, your spouse will receive the 50% joint and survivor benefit.

If your spouse dies or you divorce prior to receiving any benefit payments, the reduction will stop. If you remarry prior to receiving any benefits, you may make another election for the 100% Survivor Annuity for your new spouse.

For this additional pre-retirement benefit protection, your monthly retirement pension will be reduced to reflect the period of coverage.

The following chart illustrates the reductions that apply on the full years the coverage is in effect for up to 10 years. Reductions continue if you retire more than 10 years after you elect this coverage. Partial years are based on a reduction of 1/24th of 1% per month.

Full Years Coverage In Effect	Reduction Percentage
1	0.5%
2	1.0%
3	1.5%
4	2.0%
5	2.5%
6	3.0%
7	3.5%
8	4.0%
9	4.5%
10	5.0%

Important Notes For Married Participants

As a married participant, certain restrictions apply when you elect one of the joint and survivor options.

- The only individual eligible to receive survivor benefits is your spouse who is married to you on the date your benefits begin whether or not this spouse is still married to you on the date you die. If this spouse dies (even if you later remarry), no survivor benefits are payable.
- Once an eligible spouse begins to receive survivor benefits, benefits continue for his/her lifetime even in the event of remarriage.

Qualified Domestic Relations Order (QDRO)

If you are divorced, the court may issue a “qualified domestic relations order” instructing the Trustees to pay all or part of your benefit to an alternate payee (your spouse, former spouse, child or dependent) either currently or at some time in the future. The order may also affect your former spouse’s right to a survivor benefit. The Trustees are required by law to recognize and comply with qualified domestic relations orders. If you need a copy of the QDRO procedures, please contact the Fund Office.

Survivor Benefits

In certain situations, the Plan pays benefits to your survivors. These benefits are explained in this section.

If You Die Before You Retire

If you have at least three years of vesting service and die before you retire, your spouse, other family members or estate will receive a survivor benefit. Its form depends on your marital status and vested years of service at the time of your death.

If You Are Single

If you have at least three but less than 10 vested years of service under this Plan but have no spouse, monthly benefits are paid to your beneficiary for 60 months. The monthly benefit is the amount you would have received if you had retired on your earliest retirement date or the date of your death, whichever is later. The amount of the benefit is based on the contributions required to be made on your behalf up to the date of your death. Payments are deferred to the earliest date you would have been eligible for a benefit.

If you have ten or more years of vesting service under this Plan and die within two Plan Years of a Plan Year in which you worked at least 500 hours, your beneficiary receives the larger of the benefit described above (60 monthly payments) or 50% of your accrued benefit, payable for life, beginning on the date of death.

This benefit is payable at your death to the beneficiary you name. If you have not named a beneficiary, it is paid to:

- To your natural or legally adopted children in equal shares, if none,
- To your parents in equal shares, if none,
- To your natural or legally adopted siblings in equal shares, or if none,
- To your estate.

Your beneficiary may choose to receive a lump-sum benefit instead of monthly payments.

If your beneficiary receives a lump sum distribution that is eligible for a rollover, he or she may roll over all or part of it to an Individual Retirement Account (IRA) or another qualified plan. If he or she does not choose to rollover the lump sum payment, Federal law requires the Plan to withhold 20% of the total amount as Federal income tax withholding.

Effective April 1, 2002 the Plan's definition of an eligible retirement plan into which a rollover is permitted was changed. An eligible retirement plan is now an individual account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 401(a) of the code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code, which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state, that accepts your eligible rollover distribution.

This definition also applies for distributions to a surviving spouse or to a spouse or former spouse who is an alternate payee under a qualified domestic relations order as defined in Section 414(p) of the Code.

If You Are Married

If you have at least three years of vesting service on the date of your death, your spouse will be eligible for a monthly benefit. Its amount is one-half of the benefit that you would have been eligible to receive, based on employer contributions required to be made on your behalf and the joint and 50% survivor benefit option. Payments are calculated and begin:

- ***If you die after reaching your earliest retirement date***, calculated as if you had retired with a joint and 50% survivor benefit on the day before your death and payable on the first of the month following your death.
- ***If you die before reaching your earliest retirement date***, your spouse or beneficiary will have one year from the date of your death to elect one of the optional forms of Pre-retirement Death Benefits as described below:

Active participants with 10 or more years of vesting service or inactive participants with 10 or more years of vesting service who die after age 55:

A monthly death benefit will be paid immediately to your spouse or beneficiary, as applicable, if you have 10 or more years of vesting service (excluding credited service under a reciprocal and pro-rata agreement) and die:

- Within two Plan years after the Plan year in which you last worked 500 hours (meaning you are an active participant at the time of your death); or
- After age 55

Your Spouse or beneficiary may elect to receive this death benefit in one of the following options:

- Monthly payments for a period of 60 months beginning immediately in an amount equal to the monthly pension payment you would have received had you retired on the date of your death;
- If you are married, monthly payments equal to 50% of your accrued benefit, adjusted for the Joint & 50% Survivor form of payment, if applicable, determined as of the date of your death payable for the lifetime of your spouse. If you are not married, monthly payments equal to 50% of your accrued benefit, determined as of the date of your death converted to an equivalent monthly benefit payable over the lifetime of your beneficiary.
- A single sum payment equal to the greater of the contributions made on your behalf, or the value of monthly payments described in either of the above; or
- 50% of the single sum payment described above with the remaining 50% paid out in equal monthly payments over either a five or ten year period where the monthly payments are determined to be equivalent to the remaining death benefit.

Inactive participants with 10 or more years of vesting service who die before age 55:

A monthly death benefit will be paid immediately to your spouse or beneficiary, as applicable, if you are inactive, are 100% vested and have 10 or more years of vesting service (excluding credited service under a reciprocal and pro-rata agreement) and die before age 55:

Your Spouse or beneficiary may elect to receive this death benefit in one of the following options:

- Monthly payments, reduced for early commencement, for a period of 60 months beginning on your earliest retirement date;
- If you are married, monthly payments equal to 50% of your accrued benefit, adjusted for early commencement and the Joint & 50% Survivor form of payment, if applicable, determined as of your earliest retirement date payable for the lifetime of your spouse. If you are not married, monthly payments equal to 50% of your accrued benefit, adjusted for early commencement, as determined at your earliest retirement date converted to an equivalent monthly benefit payable over the lifetime of your beneficiary;
- A single sum payment equal to the greater of the contributions made on your behalf, or the value of monthly payments described in either of the above; or
- 50% of the single sum payment described above with the remaining 50% paid out in equal monthly payments over either a five or ten year period where the monthly payments are determined to be equivalent to the remaining death benefit.

Active or Inactive participants with less than 10 of vesting service:

A monthly death benefit will be paid immediately to your spouse or beneficiary, as applicable, if you are vested but have less than 10 years of vesting service (excluding credited service under a reciprocal and pro-rate agreement):

Your Spouse or beneficiary may elect to receive this death benefit in one of the following options:

- Monthly payments for a period of 60 months beginning on your normal retirement date;
- If you are married, monthly payments equal to 50% of your accrued benefit, adjusted for the Joint & 50% Survivor form of payment, if applicable, determined as of your normal retirement date payable for the lifetime of your spouse;
- A single sum payment equal to the greater of the contributions made on your behalf, or the value of monthly payments described in either of the above; or
- 50% of the single sum payment described above with the remaining 50% paid out in equal monthly payments over either a five or ten year period where the monthly payments are determined to be equivalent to the remaining death benefit.

If your spouse is receiving a pre-retirement monthly death benefit and dies on or after July 1, 2004 before receiving total monthly payments equal to the amount of contributions made on your behalf, then monthly payments will continue to your beneficiary until the total monthly payments made to you and your surviving spouse equals the contributions made on your behalf.

If You Die After You Retire

Your Beneficiary may receive a monthly benefit depending on the benefit option you elected at retirement. See page 12 for a description of the benefit options available.

If you elect a qualified joint and survivor optional form of payment and you and your spouse die on or after July 1, 2004 before receiving total monthly payments equal to the amount of contributions made on your behalf, then monthly payments will continue to your beneficiary until the total monthly payments equal the contributions made on your behalf.

Post Retirement Death Benefit

Your beneficiary may be eligible for a Post Retirement Death Benefit of \$10,000. To qualify for this benefit, you must have retired from covered employment, you must be receiving a normal, early or disability retirement benefit from this Plan at your death and you must have at least ten years of vesting service, including at least five years of vesting service under the jurisdiction of Local 150.

If You Die While You Are Receiving A Disability Retirement Benefit

The same benefits are available for survivors as would have been available if you died while still working in covered employment. Refer to page 19 for survivor benefits.

If the lump-sum actuarial value of the monthly benefit is less than the current statutory limit, the Trustees may pay your beneficiary a lump-sum payment instead of the monthly payments. Once a lump-sum payment is made, the Fund has no further obligation to make payments to your beneficiary(ies).

Disability Retirement Benefits

You are provided with a disability retirement benefit if you become disabled after July 1, 2002 as described in this section. If you became disabled prior to July 1, 2002, different rules apply.

Eligibility

In general you may be eligible for either an All Work Total Disability Pension or an Operating Engineer Total Disability Pension upon meeting the eligibility requirements.

If you file an application for an All Work Total Disability or Operating Engineer Total Disability Pension and are eligible for both, the All Work Total Disability Pension or Operating Engineer Disability Pension and any other type of pension under this Plan, you will receive the other type of pension.

All Work Total Disability Pension

Eligibility: You are eligible if you leave covered employment due to a total and permanent Disability with at least five years of vesting service. You are considered to have left covered employment because of an All Work Total Disability only if:

- You worked in covered employment for a total of at least 900 hours for which contributions were required to be paid to the Fund in the three Plan years immediately preceding the Disability;
- You were actively employed or seeking employment as an Operating Engineer, with a contributing employer at the time the Disability occurred;
- The Disability occurs before you are eligible to receive retirement benefits;
- You have been awarded a Social Security Disability Award; and
- You are total and permanently Disabled. Once an application has been made, an All Work Total Disability is defined as a physical or mental condition that the Trustees find, based on medical evidence, to totally and permanently prevent you from working in any occupation. However, this does not include a condition that:
 - Was contracted, suffered, incurred, or resulted while you were engaged in a felonious enterprise;
 - Resulted from an intentional self-inflicted injury (chronic alcoholism or addiction to narcotic drugs is not considered a self-inflicted injury);
 - Resulted from an injury, wound or disability incurred while serving in the Uniformed Services of the United States, or resulted from an injury, wound, or disability suffered or arising out of an act of war. Provided that, if you returned to employment after service in the Uniformed Services of the United States, and become permanently disabled more than five years after the date of your return and it is concluded that your disability did not result from any injury, wound, or disability incurred while serving in the Uniformed Services of the United States, or arising out of an act of war.

You must undergo medical examinations as may be required by the Trustees and provide reasonable information required by the Trustees. In addition, you must apply in writing for an All Work Total Disability Pension even if you are receiving an Operating Engineer Total Disability Pension.

Amount: The monthly amount of the All Work Total Disability Pension, payable in the normal form, beginning on the first day of the month following your application and approval for an All Work Total Disability Pension, is equal to 70% of your accrued benefit. The monthly amount will be reduced by any W-2 earnings you receive. The All Work Total Disability Pension is payable until the date you reach your earliest retirement age.

Disability will be considered to have ended, and the All Work Total Disability Pension will end if you:

- Return to employment, within or outside the geographical area covered by the Pension Plan in work described in the scope of the work provisions contained in the collective bargaining agreements entered into between the Union and the employers;
- In the opinion of the Trustees, based on medical findings, have sufficiently recovered to be able to resume employment.
- Refuse to undergo medical examination or provide reasonable information requested by the Trustees; provided, however that you will not be required to undergo a medical examination more often than twice a year; or
- Reach your earliest retirement age.

Operating Engineer Total Disability Pension

Eligibility: You are eligible if you leave covered employment due to a total and permanent Disability with at least five years of vesting service. You are considered to have left covered employment because of an Operating Engineer Total Disability only if:

- You worked in covered employment for a total of at least 900 hours for which contributions were required to be paid to the Fund in the three Plan years immediately preceding the Disability;
- You were actively employed or seeking employment as an Operating Engineer, with a contributing employer at the time the Disability occurred;
- The Disability occurs before you are eligible to receive retirement benefits;
- You are total and permanently Disabled, which means a physical or mental condition that the Trustees find, on the basis of medical evidence, to totally and permanently prevent you from engaging in employment within or outside the geographical area covered by the Pension Plan, in work described in the scope of the work provisions contained in the collective bargaining agreements entered into between the Union and the employers.

- However, this condition does not include a condition that:
 - Was contracted, suffered, incurred, or resulted while you were engaged in a felonious enterprise;
 - Resulted from an intentional self-inflicted injury (chronic alcoholism or addiction to narcotic drugs is not considered a self-inflicted injury);
 - Resulted from an injury, wound or disability incurred while serving in the Uniformed Services of the United States, or resulted from an injury, wound, or disability suffered or arising out of an act of war. Provided that, if you returned to employment after service in the Uniformed Services of the United States, and become permanently disabled more than five years after the date of your return and it is concluded that your disability did not result from any injury, wound, or disability incurred while serving in the Uniformed Services of the United States, or arising out of an act of war.

You must undergo medical examinations as may be required by the Trustees and provide reasonable information required by the Trustees. In addition, you must apply in writing for an Operating Engineer Total Disability Pension.

Amount: The monthly amount of an Operating Engineer Total Disability Pension, payable in the normal form, beginning on the first day of the month following your application and approval for an Operating Engineer Total Disability Pension, is equal to 50% of your accrued benefit. The Operating Engineer Total Disability Pension is payable for a maximum of five years or, if earlier, until the date you:

- Become eligible for an All Work Total Disability Pension; or
- Reach your earliest retirement age.

Disability will be considered to have ended, and the Operating Engineer Total Disability Pension will end if you:

- Return to employment, within or outside the geographical area covered by the Pension Plan in work described in the scope of the work provisions contained in the collective bargaining agreements entered into between the Union and the employers;
- In the opinion of the Trustees, based on medical findings, have sufficiently recovered to be able to resume employment.
- Refuse to undergo medical examination or provide reasonable information requested by the Trustees; provided, however that you will not be required to undergo a medical examination more often than twice a year; or
- Reach your earliest retirement age.

Applying For Benefits

Application Procedures

To apply for benefits, you may write or call for a pension application from:

Midwest Operating Engineers Pension Trust Fund
6150 Joliet Road
Countryside, Illinois 60525
(708) 579-6640

Complete the application and return it to the Fund Office.

Applying For Retirement Benefits

With your application, you will need to provide proof of your age (such as a certified birth certificate or passport) and, if you want your benefit paid as a joint and survivor benefit, proof of your marriage (such as a certified marriage license) and your spouse's age. You should also name a beneficiary at this time if you are electing the 5 or 10-year certain and life option.

The Trustees will make their decision on your completed application within 90 days of the date it is received. If the decision is delayed, the Administrative Manager will notify you of the delay, explain why the delay is required and set a date (no more than 90 additional days) by which a decision will be reached. If you do not receive a decision or a notification of delay within 90 days, assume that your application has been denied and proceed with an appeal, if you wish.

When Your Benefit Begins

The effective date of your retirement is the first of the month following receipt of your completed application or later, if you choose. Regardless of your election decision, if you die before you retire, benefits will be paid as described in the **If You Die Before You Retire** section on page 19.

Actual payment will be made after all documentation has been received and the application has been approved. However, payments will be retroactive to the effective date described above.

Effective January 2004 (retroactive to April 1, 1997) the Plan clarified that if you are eligible for a benefit but not receiving payments as of April 1 following the year in which you reach age 70½, your accrued benefit (provided you are not a 5% owner) will be actuarially increased for the period after April 1 until you begin receiving your benefit.

Electing Your Benefit

The Fund Office will provide you with an estimate of your benefits under each of the benefit options that apply to you. You have up to 90 days from the date you receive the estimate to decide on your benefit option. During this time period you can also change any previous election you made by completing and returning an election form to the Fund Office. Remember, if you are married, you and your spouse's signatures on the election form must be personally witnessed by a Plan representative at the Fund Office or notarized by a notary public. Otherwise, your benefit

will be paid in the joint and 50% survivor benefit option. Once your benefit payments begin, you cannot change your election to an optional form of payment (see page 13). You must make your election no more than 90 days prior to your retirement date.

Designating Your Beneficiary

If you are single, you may designate anyone you choose as your beneficiary, and you can change this designation. If you are married, your spouse is your automatic beneficiary. However, with your spouse's written, notarized consent, you can designate another individual as beneficiary if you elect the 5-year certain and life form of benefit.

If you do not designate a beneficiary, any survivor benefits will be paid in the following order:

- To your spouse, if none,
- To your natural or legally adopted children in equal shares, if none,
- To your parents in equal shares, if none,
- To your natural or legally adopted siblings in equal shares, or if none,
- To your estate.

Applying For Disability Benefits

With your application, you will need to provide proof of your age (such as a certified birth certificate or passport) and proof of your disability.

The Trustees will make their decision on your claim within 45 days of the date the claim is received. If the decision is delayed due to the need for more information, such as a delay in getting medical information from a physician, the Administrative Manager will notify you of the delay. There are two 30-day extension periods allowed if the delay is due to circumstances beyond the Plan's control. Any request for additional information will be made in the first 45 days.

Once your application is approved, your first payment is paid to you retroactively to the first day of the month after you submit your application.

Applying For Survivor Benefits

Your surviving spouse or beneficiary must submit a written application for payment of any survivor benefits to the Fund Office as soon as possible after your death. With the application, your beneficiary will need to provide proof of your death (a certified death certificate). If your beneficiary is your spouse, proof of your marriage (such as a certified marriage license) and your spouse's age (such as a certified birth certificate or passport) are required.

The Trustees will make their decision on your beneficiary's claim within 90 days of the date the claim is received. If the decision is delayed, the Administrative Manager will notify your beneficiary of the delay, explain why the delay is required and set a date (no more than 90 additional days) by which a decision will be reached. If your beneficiary does not receive a decision or the extension letter within the first 90 days, he or she should assume that the claim has been denied and proceed with an appeal, if desired.

See the Survivor Benefits section beginning on page 19 to determine when benefits are payable.

Appeal Procedure

If you are denied benefits in whole or in part, you have the right to a full and fair review of your claim under the following appeal procedures:

- Upon denial of your application for benefits, in whole or in part, you are furnished with a written statement of the:
 - Specific reason(s) for denial,
 - Reference to the specific Plan provisions on which the denial is based,
 - A description of any additional material or information necessary for you to establish your right to benefits and, where appropriate, an explanation of why such material or information is necessary,
 - An explanation of the appeal procedure that you can follow to have your claim for benefits reviewed, and
 - Your rights to bring civil action under ERISA Section 5.02(a), if your appeal is denied.

For Applications for Retirement and Survivor Benefits

- You or your authorized representative have the following rights in appealing the initial decision to deny benefits either in whole or in part:
 - To appeal within 60 days of receipt of the notice of the denial of benefits in whole or in part to the Appeal Review Panel, by submitting a written statement to the Administrative Manager at the Fund Office by registered or certified mail.
 - To examine all pertinent documents, information and other material in possession of the Trustees related to your application for benefits. Also, to submit to the members of the Appeal Review Panel, in writing, issues and comments for consideration.
 - To have legal counsel.
- The Appeal Review Panel usually will issue their decision within 60 after receipt of the written request for an appeal. If circumstances require an extension of time for processing, the decision will be given as soon as possible, but no later than 120 after receipt of the request for review. The decision on the appeal will be written in a clear and understandable manner and will include specific reasons for the decision.
- Any decision of the Appeal Review Panel is subject to a review within 30 days of the date of the decision if you or your representative requests a rehearing within the 30 days, if you have additional evidence pertaining to your appeal. You or your representative may attend the meeting if you provide reasonable notice to the Administrative Manager. If you do not request a rehearing, the decision is final and binding upon you and all other persons after that 30-day period.

For Applications for Disability Pension Benefits

- You or your authorized representative have the following rights in appealing the initial decision to deny benefits either in whole or in part:
 - To appeal within 180 days of receipt of the notice of the denial of benefits in whole or in part to the Appeal Review Panel, by submitting a written statement to the Administrative Manager at the Fund Office by registered or certified mail. For disability pension appeals, you must complete and return the form you received from the Administrative Manager with your denial packet.

- To examine all pertinent documents, information and other material in possession of the Trustees related to your application for benefits. Also, to submit to the members of the Appeal Review Panel, in writing, issues and comments for consideration.
- To have legal counsel.
- To know the identity of any medical experts whose opinion was used to make the decision.
- The Appeal Review Panel usually will issue their decision within 45 days after receipt of the written request for an appeal. If circumstances require an extension of time for processing, the decision will be given as soon as possible, but no later than 90 days after receipt of the request for review. The decision on the appeal will be written in a clear and understandable manner and will include specific reasons for the decision.
- Any decision of the Appeal Review Panel is subject to a review within 30 days of the date of the decision if you or your representative requests a rehearing within the 30 days, if you have additional evidence pertaining to your appeal. You or your representative may attend the meeting if you provide reasonable notice to the Administrative Manager. If you do not request a rehearing, the decision is final and binding upon you and all other persons after that 30-day period.

Reciprocal Benefits

Reciprocity allows you to work outside of your local's jurisdiction and have your benefits transferred to this Fund (Home Fund). The Trustees of the Plan have signed reciprocal agreements with other pension plans (Away Fund). If you never leave Local 150 jurisdiction, reciprocity means little. However, you might find yourself working outside Local 150 jurisdiction because your employer sent you or that is where you found work. In that case, reciprocity will allow you to keep your Local 150 benefits.

There are two types of reciprocity:

- A transfer of contributions from the Away Fund to your Home Fund and
- Pro-rata, which allows you to use vesting service you earn with an Away Fund to count toward your Home Fund's vesting service.

To receive reciprocity you need to follow the rules stated below for each type of reciprocity.

Transfer of Contributions

Under this benefit, if you are a participant of this Fund, you may have hours and contributions earned in the jurisdiction of a different local transferred back to this Plan. Most reciprocity agreements have time limits for the transfer of contributions and will only cover contributions made on your behalf going back six (6) months or less. Therefore, it is important to submit your Transfer Authorization Form immediately.

In order to have your service from an outside local count toward this Plan, you must follow these steps:

1. As soon as you know you will be working outside the jurisdiction of a local covered under this Fund, call the Fund Office or your Business Agent for a Transfer Authorization Form.
2. Complete the form and return it to the Fund Office. The Fund Office will check that the local you will be working for (Away Fund) has a reciprocity agreement with this Home Fund. If there is an agreement, a copy of your Transfer Authorization Form is sent to the Away Fund asking them to transfer your contributions to this Home Fund. If there is no agreement, the Fund Office will try to establish one. If they cannot, you will be informed that your service under the away local will not count toward benefits with this Fund.

Pro-Rata

Under a pro-rata reciprocity, vesting service you earn under an Away Fund may be used to determine your pension vesting service under this Plan (for example, the 10 years of vesting service required for a normal retirement benefit). Pro-rata vesting counts only for vesting for your pension benefit. It does not count toward your monthly accruals or toward eligibility for Health and Welfare benefits. To be eligible for a pro-rata pension, you must satisfy *all* of the following requirements:

1. You must have at least one year of credited service based on actual employment for which contributions were made to each Plan.
2. You must be retired and not performing work for which contributions are being made to an Away Fund.
3. You must be eligible for a pro-rata pension from an Away Fund.
4. You must be eligible for any type of pension under this Plan if your combined pension credits were treated as credited service under this Plan.

Working After Your Benefits Begin

Suspension of Benefits

The purpose of the Plan is to provide benefits to you when you are retired and not working, so benefits may stop during periods when you work after retirement. You must inform the Trustees, in writing, within 30 days after starting work. Periods of benefit suspension are governed by Plan provisions and federal law.

Benefits are suspended during disqualifying employment. Disqualifying employment for retirees includes employment or self-employment in the same industry and “trade or craft” in which you were employed at the time you were covered by the Plan. “Trade or craft” extends to a job or occupation in which you use the same skill or skills that you used in your employment under the Plan.

Before Normal Retirement Age

Prior to reaching normal retirement age, your pension will be suspended for any month you perform disqualifying employment in the geographic area of this Plan. This includes any state of the United States or province of Canada that is covered by a reciprocity agreement required to forward contributions to the Fund or to provide a pro-rata pension credit for employees covered under the terms of the Pension Plan. In addition, if you return to work without giving adequate notice to the Trustees, your pension may be suspended for an additional three-month period.

After Normal Retirement Age

After reaching normal retirement age, your pension will be suspended for any month you perform 41 or more hours of disqualifying employment in the geographic area of this Plan. This includes any state of the United States or province of Canada in which you had employer contributions made on your behalf to the Plan within the last five years and any other area covered by the Plan when your pension began or, but for suspension, would have begun.

However, after the April 1st of the calendar year following the calendar year you reach age 70, there are no restrictions on employment and your benefits cannot be suspended due to disqualifying employment.

Note: If you work as a Municipal employee, county highway supervisor or road commissioner, you will not be considered as working in disqualified employment if you are at least age 55 and not performing bargaining unit work.

If you work as a sales person or estimator, you will not be considered as working in disqualifying employment if you are at least age 55 and not working with equipment covered under the applicable collective bargaining agreement.

Resumption of Benefit Payments

When you leave disqualifying employment that caused a suspension of retirement benefits, you must notify the Trustees in writing. If adequate notice is given, pension payments will resume no later than the first day of the third month in which you left disqualifying employment.

Any overpayments made to you (pension payments received for months in which you are in disqualifying employment) will be recovered by the Trustees by offsetting future payments. If you have attained normal retirement age, no more than 25% may be deducted from each check for the overpayment; however, this limitation does not apply to the payment for the first month for which you are eligible to resume retirement benefits.

Amount of Benefit Following Suspension

When your pension payments resume, your monthly benefit may be the same amount or more, depending on your work history.

Notification Procedures

If you return to work after retiring, you must notify the Trustees in writing within 30 days of the date of return to work regardless of the number of hours worked.

You may ask the Trustees whether a particular employment is disqualifying by making written inquiry accurately describing the work. The Trustees will advise you in writing as to the determination of whether the employment is disqualifying.

You are entitled to a review by the Appeal Review Panel of a determination suspending your benefits or a determination that employment or contemplated employment is disqualifying by submitting a written request to the Administrative Manager at the Fund Office.

Administrative Information

This section gives you information about how the Midwest Operating Engineers Pension Plan is administered.

Plan Name

The Plan name is the Midwest Operating Engineers Pension Plan.

Plan Sponsor And Administrator

Board of Trustees
Midwest Operating Engineers Pension Trust Fund
6150 Joliet Road
Countryside, Illinois 60525
(708) 482-7300

Employer Identification Number

EIN: 36-6140097

Plan Number

001

Funding Of the Plan

The Plan is funded through employer contributions. The provisions of the collective bargaining agreements determine the amount of employer contributions and the employees on whose behalf contributions are required. Employee contributions are not allowed.

Collective Bargaining Agreement

This Plan is maintained pursuant to collective bargaining agreements between employer associations and Locals 150, 150A, 150B, 150C, 150D, 150G, 150M and 150RA. The Fund Office will provide an employee, upon written request, with information as to whether a particular employer is contributing to the Fund on behalf of employees working under the collective bargaining agreements.

You or your beneficiary may request a copy of an applicable collective bargaining agreement from your employer association or your local union.

Pension Fund Assets and Reserves

The title to all assets is held by the Trustees in their representative capacity for the purpose of providing benefits to eligible participants, surviving spouses and beneficiaries and defraying reasonable administrative expenses. The Pension Trust's assets are invested in a diversified portfolio of:

- U.S. government and agency securities;
- Stocks of U.S. and non-U.S. corporations;
- Notes and bonds of U.S. and non-U.S. corporation and government issues;
- Real estate;
- Guaranteed interest contracts with insurance companies;
- Mortgage securities backed by the U.S. Government; and
- Bank certificates of deposit.

Trustees

The Board of Trustees is responsible for the operation of the Plan. The Board of Trustees is made up of an equal number of employee representatives selected by Local 150 and employer representatives selected by employer associations whose members have entered into collective bargaining agreements with Local 150. They may be contacted at:

The Board of Trustees
Midwest Operating Engineers Pension Trust Fund
6150 Joliet Road
Countryside, Illinois 60525
(708) 482-7300

Union Trustees

Mr. William E. Dugan
Mr. Steven M. Cisco
Mr. David Fagan
Mr. James Sweeney

Employer Trustees

Mr. John E. Kenny, Jr.
Mr. LaVerne S. Brown
Mr. Michael Bernardi
Mr. Angelo A. DiPaolo
Mr. David Snelten

Interpreting the Plan

Only the Board of Trustees is authorized to interpret the Plan described in this booklet. No employer or other representative is authorized to interpret this Plan or contact the Trustees on your behalf.

Any information you request about the Plan will be provided in writing and signed by the Trustees or their representatives.

Under the trust agreement, the Trustees (or persons acting for them, such as a claims appeal committee) have sole authority to make final decisions regarding any benefit applications, any interpretation of Plan benefits, the trust agreement and any other regulations, procedures or administrative rules adopted by the Trustees.

Decisions of the Trustees (or of those acting for the Trustees) are final and binding on all persons dealing with the Plan or claiming a benefit from the Plan. If a decision of the Trustees or those acting for the Trustees is challenged in court, it is the intention of the parties to the trust that such decision is to be upheld unless it is determined to be arbitrary or capricious.

All benefits under the Plan are conditional and subject to the Trustees' authority under the trust agreement to change them. The Trustees have the authority to increase or decrease benefits, or change eligibility rules or other provisions of the Plan as they determine to be in the best interests of Plan participants.

If there is ever a conflict between this booklet and the Trust Fund's Plan legal document, the Plan document will control.

Plan Year

The Plan Year begins on April 1 and ends the following March 31.

Type Of Plan

This Plan is a defined benefit plan maintained for the purpose of providing retirement benefits to eligible participants, survivor benefits to eligible spouses and death benefits to eligible beneficiaries.

Agent for Service Of Legal Process

Service of any legal process related to this Plan should be made to the Fund Attorney:

Mr. Bernard M. Baum
Baum, Sigman, Auerbach, Neuman & Katsaros, Ltd.
Suite 2200, 200 West Adams Street
Chicago, Illinois 60606-5208

Service also may be made upon a Trustee or the Administrative Manager:

Mr. David S. Bodley
Administrative Manager
Midwest Operating Engineers Fringe Benefit Funds
6150 Joliet Road
Countryside, Illinois 60525

Non-Alienation of Benefits

Benefits payable under this Plan are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution or levy of any kind.

Right to Recover Overpayments

The Trustees reserve the right to recover overpayments or to take action based on applicable law to recover any overpayments made to retirees, beneficiaries and/or third parties. There are three conditions the might create overpayments:

- **Clerical error.** Occasionally, a clerical error will result in a miscalculation of benefit amount. If the error results in a benefit payment that is lower than the correct amount, any amounts due to the benefit recipient will be paid as quickly as possible in a lump sum and any future payment will be adjusted accordingly. If the error results in an overpayment, the Trustees will work with the benefit recipient to negotiate a pay back schedule.
- **Reliance on False Information.** The Trustees rely on the information you and/or your beneficiary provide on the pension application when calculating benefits. If that information is not accurate, the Trustees reserve the right to recover overpayments. This may include withholding any future benefit payments until the overpayment is recovered in full.
- **Fraudulent Receipt of Benefits.** If the Trustees discover a fraudulent claim or receipt of benefits, benefit payments will stop and the Trustees will employ all applicable laws to recover any overpayments for the person or persons in receipt of the benefit payments. The most common instance of this is when a retiree dies, the Fund is not notified and someone else continues to cash the pension checks.

Right to Amend Plan

The Board of Trustees has the right to amend the Plan from time to time for the benefit of Plan participants and beneficiaries. When the Plan is amended, you will be notified.

The Board of Trustees reserves the right to terminate, modify, suspend, or amend the Pension Plan at any time, in whole or in part. You will be notified of any changes that are made.

If the Plan terminates or ends, the money in the Trust Fund, to the extent possible, would be used to provide the benefits due according to the priority required by law and stated in the Plan document. Generally, the funds would first be used to provide the benefits of retired participants and participants with longer service, and then would be used to provide the benefits of shorter service participants.

No funds can be returned to an Employer. If any amounts remain after the benefits have been fully provided, the excess will be divided among participants.

Benefits may be paid as soon as the Plan termination has been approved by government agencies, or payment could be deferred to a later time. The Board of Trustees, with government approval if applicable, will determine when benefits are to be paid.

Protecting Your Pension

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

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

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

The PBGC guarantee generally covers:

- Normal and early retirement benefits;
- Disability retirement benefits if you become disabled before the plan becomes insolvent; and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law;
- Benefits based on Plan provisions that have been in place for fewer than five years at the earlier of:
 - ◆ The date the Plan terminates; or
 - ◆ The time the Plan becomes insolvent;
- Benefits that are not vested because you have not worked long enough;
- Benefits for which you have not met all of the requirements at the time the Plan becomes insolvent; and
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact:

Pension Benefit Guaranty Corporation
Technical Assistance Division
1200 K Street N.W., Suite 930
Washington, D.C. 20005-4026

You may also call the PBGC at (202) 326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at (800) 877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

Getting Accurate Information

Benefits are paid in accordance with Plan provisions out of a trust fund used for that purpose. Remember that although this booklet is intended to provide accurate and essential information about the Trust Fund's Pension Plan, it is not a complete description. If there is ever a conflict between this booklet and the Trust Fund's Plan legal document, the Plan document will control.

You receive a quarterly statement that shows the employer contributions made on your behalf and the service you have earned to date.

If you have any questions about your benefits or if you need to provide updated address or beneficiary information, please contact the Fund Office. Also, you have the right to get answers from the Trustees.

You are also guaranteed specific rights under ERISA, as outlined in the next section.

Your Rights Under ERISA

As a participant in Midwest Operating Engineers Pension Fund, 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 the following rights.

Receive Information about Your Plan and Benefits

You have the right to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan. These include insurance contracts and collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan. These include insurance contracts, collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age 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 12 months. The Plan must provide the statement free of charge.

Prudent Actions By Plan Fiduciaries

In addition to creating rights for Plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the ESBA, U.S. Department of Labor, listed in your telephone directory or:

The Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the ESBA. For single copies of publications, contact the ESBA Brochure Request Line at (800) 998-7542 or contact the ESBA field office nearest you.

You may also find answers to your Plan questions at the website of the ESBA at <http://askebsa.dol.gov>. A list of ESBA field offices is located at http://www.dol.gov/dol/esba/aboutesba/org_chart.html#

Appendix History of Benefit Rates

The following table lists the benefit rates that have been in place during the history of the Fund. Please note that the benefit rate that will be used for you depends on when you leave or left covered employment:

If you have 500 hours in covered employment for Plan Years beginning:	And you retire on or after this date:	This is the Benefit Rate that will be used:
April 1, 2006	April 1, 2006	The sum of: <ul style="list-style-type: none"> • 3.6% of Employer Contributions required through March 31, 2006; plus • 3.0% of Employer Contributions required after April 1, 2006.
April 1, 1998 or April 1, 1999 or later	April 1, 2000	3.6%
April 1, 1996 or April 1, 1997	April 1, 1997	3.25%
April 1, 1991 or April 1, 1992 or April 1, 1993 or April 1, 1994	April 1, 1994	3.0%
April 1, 1990 or April 1, 1991 or April 1, 1992	April 1, 1991	The sum of: <ul style="list-style-type: none"> • 2.5% of Employer Contributions required between April 1, 1963 and March 31, 1976, plus 0.5% of the first \$500 of these contributions; plus • 2.5% of Employer Contributions required between April 1, 1976 and March 31, 1985; plus • 3.0% of Employer Contributions required after March 1, 1985
Does not have 500 hours in any of these Plan Years beginning April 1, 1990 or April 1, 1991 or April 1, 1992	April 1, 1985	The Sum of: <ul style="list-style-type: none"> • 2.5% of 100% of all Employer Contributions required between April 1, 1963 and March 1,1976, plus 0.5% of the first \$500 of these contributions; plus • 2.5% of 82% of all Employer Contributions required between April 1, 1976 and March 31, 1979, plus • 2.5% of 90% of all Employer Contributions required between April 1, 1979 and March 31, 1985, plus • 2.8% of 100% of all Employer Contributions required between April 1, 1985 and March 31, 1991, plus • 3.0% of all Employer Contributions required on or after April 1, 1991
	Between April 1, 1979 and March 31, 1985	The Sum of: <ul style="list-style-type: none"> • 2.5% of 100% of all Employer Contributions required between April 1, 1963 and March 1,1976, plus 0.5% of the first \$500 of these contributions; plus • 2.5% of 82% of all Employer Contributions required between April 1, 1976 and March 31, 1979, plus • 2.5% of 90% of all Employer Contributions required on or after April 1, 1979
	Between April 1, 1976 and March 31, 1979	The Sum of: <ul style="list-style-type: none"> • 2.5% of 100% of all Employer Contributions required between April 1, 1963 and March 1,1976, plus 0.5% of the first \$500 of these contributions; plus • 2.5% of 82% of all Employer Contributions required on or after April 1, 1976
	Prior to April 1, 1976	The Sum of: <ul style="list-style-type: none"> • the positive difference, if any, between <ul style="list-style-type: none"> --- the Participant's Years of Continuous Service between April 1, 1953 and March 31, 1963 multiplied by \$2, minus --- the product of the number of Plan Years between April 1, 1965 and March 31, 1975 during which the Participant was not in a retired status and receiving Plan benefits, multiplied by \$2; and • 3% of the first \$500 of Employer Contributions required between April 1, 1963 and March 31, 1976; and • 2.5% of the excess over \$500 of Employer Contributions between April 1, 1963 and March 31, 1976.

Appendix History of Vesting Schedules

If you are not vested and incur a permanent break in service, you will lose all of your service and benefits that you earned prior to the break. However, if you come back to work in covered employment and meet the eligibility requirements, you may start to earn service and benefits again.

The following table lists the vesting schedules that have been in place during the history of the Fund. Please note that the vesting schedule that will be used for you depends on when you leave or left covered employment.

If you worked in covered employment in the Plan Year beginning:	And you have at least this many vesting service years	Then your benefit is this percentage vested
April 1, 1999 or later*	Less than 3 3 4 5 6 7 or more	0% 20% 40% 60% 80% 100%
April 1, 1986 through April 1, 1998	Covered by Collective Bargaining Less than 5 years 5 but less than 10 10 or more Not covered by Collective Bargaining Less than 3 3 4 5 6 7 or more	0% 50% 100% 0% 20% 40% 60% 80% 100%
April 1, 1976** through April 1, 1985	Less than 5 5 but less than 11 11 12 13 14 15 or more	0% 50% 60% 70% 80% 90% 100%

* For participants who were in the Plan prior to April 1, 1999, you can use this schedule if you work at least one hour in covered employment on or after April 1, 1999 and you did not have a One-year Break in Service as of March 31, 1999. Otherwise, you will have to work at least 500 hours in covered employment in any Plan year beginning on or after April 1, 1999.

** If your vesting percentage was higher prior to the April 1, 1976 schedule, then the schedule that yields the higher vesting percentage from the two will be used (prior to April 1, 1976 and after April 1, 1976)

History of Vesting Schedules continues on the next page.

<p>If you worked in covered employment in the Plan Year beginning:</p>	<p>And you have at least this many vesting service years</p>	<p>Then your benefit is this percentage vested</p>
<p>Prior to April 1, 1976, provided you have ten years of continuous service immediately preceding vesting, with five years of service after April 1, 1963.</p>	<p>Vesting Status is based on the Index Number, which is the sum of attained age and years of continuous service.</p> <p><i>Index Number</i></p> <p>55 through 60</p> <p>61</p> <p>62</p> <p>63</p> <p>64</p> <p>65</p> <p>66</p> <p>67</p> <p>68</p> <p>69</p> <p>70 or more</p>	<p>50%</p> <p>55%</p> <p>60%</p> <p>65%</p> <p>70%</p> <p>75%</p> <p>80%</p> <p>85%</p> <p>90%</p> <p>95%</p> <p>100%</p>

Other provisions of the plan have been changed over the years. If you left covered employment prior to January 1, 2003, you should call the Pension Fund Office to determine which Plan provisions apply to you.