

PLUMBERS AND PIPEFITTERS NATIONAL PENSION FUND

SUMMARY OF THE PLAN PROVISIONS ON SUSPENSION OF BENEFITS DUE TO A RETURN TO WORK

In accordance with Plan Section 9.07 and Dept. of Labor regulations, payment of your pension will continue as long as you remain Retired and do not return to work in the plumbing and pipefitting industry. The Fund may, at any time require evidence of your continued entitlement to a pension benefit.

Payment of your pension will be suspended for any period of time in which you return to work in Disqualifying Employment in the plumbing and pipefitting industry, plus an additional six months. However, if you return to work after reaching Normal Retirement Age (age 65), payment of your pension will be suspended only for those months in which you work for 40 or more hours.

Disqualifying Employment before age 65 means—

- work for any Contributing Employer or any employer in the same or related business,
- self-employment in the same or related business as any Contributing Employer,
- employment or self-employment in any business which is under the jurisdiction of the Union, or
- employment with the Union or any Fund or program to which the Union is a party.

Disqualifying Employment after age 65 means—

- employment or self-employment in the plumbing and pipefitting industry,
- employment or self-employment in any occupation covered by the Plan, and
- employment or self-employment in any area of the United States in which contributions are required to be made by or on behalf of any employer, which includes almost the entire country.

Your monthly benefit is not subject to suspension, however, as of the April 1st following the Calendar Year in which you attain age 70½, regardless of whether or not you continue working in Disqualifying Employment. If you reach age 70½ at any time during a Calendar Year and continue to work, your monthly benefits will be reinstated as of April 1 of the following year, and your monthly benefit will be adjusted for the additional credit you earned through the prior Calendar Year. If you continue to work thereafter, your monthly benefit will be annually reviewed for any adjustment due based on the additional credit, which will be effective the following January and begin with your payment in March.

If you return to work in Disqualifying Employment (prior to attaining age 70½), you must notify the Fund in writing within 30 days of your return to work. If you fail to give such notice, the Fund will presume that you

have worked and are continuing to work at least 40 hours each month until you give notice that you have ceased working in Disqualifying Employment. Furthermore, if you fail to give such notice and have worked in Disqualifying Employment for any number of hours for a contractor at a construction site, the Fund will presume that you have engaged in such work for as long as the contractor has been and remains actively engaged at that site. You have the right to overcome either presumption by establishing that the work performed is not an appropriate basis for suspension of your benefits under the Plan. If you have not reached Normal Retirement Age upon your subsequent re-retirement, your failure to notify the Fund of your return to work will also result in an additional six-month suspension of benefits.

When you stop working and want to re-retire, you must notify the Fund in writing. Failure to give such notice will delay the resumption of payment of your benefit. Unless reimbursement was made to the Fund at the time you returned to work, any overpayment you received resulting from your return to Disqualifying Employment will be withheld in full from your payments upon re-retirement. If you have reached Normal Retirement Age upon re-retirement, your first payment will be withheld in full (for a period not to exceed three months), and thereafter 25% will be withheld each month until the total overpayment has been recovered.

After resumption, the amount of your benefit will be adjusted as set forth in Plan section 9.07. If you earned additional pension credit during your return to work, your benefit will be recalculated to include the additional credit you earned during your suspension in accordance with the provisions of the Plan at the time of your re-retirement. If your original Effective Date was before you reached Normal Retirement Age, any additional benefits accrued during your suspension will be treated as a separate benefit. When you re-retire you will be provided with election forms to select the form of payment for this separate benefit. If your original Effective Date was after you reached Normal Retirement Age, the additional benefits accrued during your suspension will be added to your previous pension and made in the same form of payment for survivor benefits as previously elected. You will not have election forms to complete for this additional benefit.

If you receive notification from the Fund, which you believe to be in error, that your pension benefit has been suspended and will continue to be suspended for a specified period of months following your re-retirement, you may make a written appeal requesting that the Trustees review this action. Your appeal must be made within 180 days after you are notified of this suspension.