



IAM NATIONAL  
PENSION FUND

2023

SUMMARY PLAN DESCRIPTION





January 2023

Dear IAM National Pension Fund Participant:

We are pleased to present you with this Summary Plan Description (SPD) summarizing the IAM National Pension Fund's Plan document. This SPD incorporates all amendments to the Plan through October 31, 2022, including the amendments made under the Rehabilitation Plan that the Board adopted in 2019 to improve the Plan's funding status for the long-term benefit of participants and beneficiaries.

This SPD generally applies to participants who apply for benefits on or after January 1, 2023. Participants who apply for benefits before that date should refer to the 2017 SPD (and any summaries of material modification to the 2017 SPD).

We hope this summary will be of assistance to you and your family in understanding the Plan.

We believe that this SPD accurately reflects the Fund. Please remember, though, that the text of the Plan itself, as interpreted by the Board of Trustees, represents the final authority in all cases.

Sincerely,

The Board of Trustees

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Rickey Wallace

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Este folleto contiene un resumen en inglés de los derechos y beneficios de su Plan según el Plan Nacional de Pensiones del Fondo Nacional de Pensiones de IAM. Si no encuentra las respuestas de sus preguntas en esta publicación, o si usted desea este folleto en español, puede comunicarse con la oficina del Fondo marcando al 1-800-424-9608 entre las 9:00 a.m. y 7:00 p.m. hora de la zona este, de lunes a viernes, para solicitar asistencia.

También podrá dirigirse por correo a la oficina del Fondo al 99 M St., SE, Suite 600, Washington D.C. 20003-4595, o dirigir por correo electrónico a [contact@iamnpf.org](mailto:contact@iamnpf.org) (se le responderá por escrito y se enviará la respuesta por correo regular).

*Además puede ver esta publicación en español por la red a [www.iamnpf.org](http://www.iamnpf.org) "National Pension Fund" → "Pension Plan Documents."*



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# ABOUT THE NATIONAL PENSION FUND

The IAM National Pension Fund was established to provide retirement benefits for employees who are represented for the purposes of collective bargaining by a lodge chartered by the International Association of Machinists and Aerospace Workers (IAM).

It is a multiemployer defined benefit plan.

## YOU'RE IN GOOD COMPANY

As a participant in the National Pension Fund, you're in good company. At the time we are publishing this SPD, more than 180,000 participants are earning pension benefits or are qualified to receive pensions from the National Pension Fund. Currently, benefits totaling more than \$950,000,000 are being paid each year to over 116,000 retirees and beneficiaries. More than 1,200 employer locations nationwide contribute to the National Pension Fund.

As a participant of the Fund, you can look forward to receiving a benefit at retirement once you meet the requirements for a pension. Along with Social Security and personal savings – such as through the IAM National 401(k) Fund – the National Pension Fund can provide you with a solid financial foundation at retirement.

*i You do not make any contributions to the IAM National Pension Fund, and you do not bear the risk of its investments. The National Pension Fund is financed entirely by employer contributions negotiated during collective bargaining, plus investment income.*

## SOME HIGHLIGHTS OF THE NATIONAL PENSION FUND

- › You earn a non-forfeitable right to a pension from the Fund – that is, you become vested – when you have five years of vesting service or five years of future service credit.
- › Years of vesting service, including predecessor plan service with a prior qualified plan, will in most cases count in determining eligibility for pensions from the Plan.
- › You're eligible to receive an early retirement pension at age 55 with five years of credited service or a vested deferred pension at age 55 with five years of vesting service.
- › A portion of your pension may be unreduced for early commencement if you retire at age 62 or later with 20 years of service and are covered under the Default Schedule, or if you are a "Grandfathered Participant" not subject to any schedule.
- › With the 30 and Out pension, you can retire at any age if you have at least 30 years of credited service. A portion of your pension may be unreduced for early commencement if you are covered under the Default Schedule, or you are a "Grandfathered Participant."

- › You're eligible for a normal pension at age 65 if you have five years of credited service or an unreduced vested deferred pension with five years of vesting service.
- › Portability allows you to add to your vested pension benefits and continue to earn additional benefits when you change employment and work in covered employment for another contributing employer in the Plan.
- › The Fund pays you monthly pension benefits for your lifetime. Certain forms of payment available under the Fund provide benefits to your spouse or beneficiary as well.
- › If you are under age 65 and become totally and permanently disabled while working, or within 12 months of leaving covered employment, you may be eligible for a disability pension.
- › The Fund provides preretirement death benefits for eligible participants which are payable to survivors, if you die before you retire. However, if you are covered by the Default Schedule only your surviving spouse is eligible for a preretirement death benefit.

See the Table of Contents on pages 2 and 3, respectively, to find more information on these and other details of the National Pension Fund, including eligibility requirements.

## Fund Administration

The Pension Fund is administered by a joint Board of Trustees consisting of equal representation by the IAM and the contributing employers. The Trustees maintain an administrative office (the "Fund Office"), staffed by an Executive Director whom they hire and other office staff, to manage the Fund on a day-to-day basis. The names of the Trustees and Executive Director are shown on page 30.

## Prior Plans

On January 1, 1991, prior Plans A, B and C were merged and became the defined benefit plan of the IAM National Pension Fund. Plan A, A Benefits was formerly called the IAM Labor Management Pension Plan. Plan A, C Benefits was formerly known as the CMTA – IAM Pension Plan and Trust. Plan B was the former IAM Mid-Eastern Pension Fund. For purposes of this booklet, we will refer to Plan A, A Benefits, Plan A, C Benefits and Plan B as prior plans.

## Prior Plan SPD: You May Still Need It

This SPD reflects the merged plan from January 1, 1991 forward. For earlier periods, you may still need your SPD from your prior plan. In 1992, everyone affected by the merger was sent the applicable prior plan SPD. The Fund Office will send you another copy of the applicable final prior plan SPD if you request one.

## Annual Statements

Each year, the Fund sends annual statements to everyone with hours recorded for the previous year. Your annual statement shows your hours earned and future service credit for that year, based on

employer reports. It also shows your total credited service and vesting service. In addition, if you were covered by a plan that merged with the National Pension Fund, your pre-merger service will generally appear on the statement.

If you meet the Fund's vesting requirements (see page 8), the annual statement will also show an estimate of the normal pension payable to you at age 65. Please compare the information on the annual statement with your own records.

The annual statement's information about your credited service and your benefit is based on unverified records and should be treated as an estimate. All information is subject to verification when you apply for your pension benefit.

### The National Pension Fund Website



To learn more about the National Pension Fund, visit our website at [www.iamnpf.org](http://www.iamnpf.org). The Fund's website is a valuable resource to aid you in obtaining information about your benefits and is designed to maintain the security of your personal information.

If you have any questions about using the website, call the Fund Office at 1-800-424-9608 or e-mail us at [contact@iamnpf.org](mailto:contact@iamnpf.org).

One very valuable tool you will find on the Fund's website is a pension calculator, which permits active participants to project their benefits according to varying contribution rates and retirement-age scenarios. On the website participants can also:

- › Complete your pension application online, including uploading pertinent supporting documents\*
- › Change your address\*
- › View or change your beneficiary designations\*
- › View the hours reported by your employer on your behalf\*
- › Request a pension application\*
- › Print various forms

\* Once you start receiving your pension benefit, these features will not be available to you online, but you may use the following features when accessing the website:

- › Sign-up for Direct Deposit
- › Download a Form 1099R
- › Print a Verification of Income statement
- › Update tax withholding information
- › View monthly benefit payments

You are solely responsible for maintaining the security of any of your passwords associated with the Plan. You can help protect your personal information following the online security tips recommended by the Department of Labor and found here: <https://www.dol.gov/sites/dolgov/files/ebsa/key-topics/retirement-benefits/cybersecurity/online-security-tips.pdf>

### You Have Questions, We Have Answers

As you get closer to retirement, you may want more specific information about the amount of your benefit and the options available to you. If you have specific questions regarding your benefit, please write to the Fund Office at the address shown on the back cover. For general questions regarding the National Pension Fund, you may write to the Fund Office or call the Fund at 1-800-424-9608 between the hours of 9:00 a.m. and 7:00 p.m. eastern time. You may also e-mail questions to us at [contact@iamnpf.org](mailto:contact@iamnpf.org).

## WHO CAN PARTICIPATE IN THE NATIONAL PENSION FUND?

You can participate in the National Pension Fund if you meet all three of the following conditions:

- › You are represented for the purpose of collective bargaining by a lodge chartered by the IAM. The collective bargaining agreement may be with another union if accepted by the Trustees.
- › Your employer has agreed in writing to make contributions to the Fund on your behalf.
- › Your employer is accepted, in writing, as a contributing employer by the Board of Trustees, and makes the required contributions.

You *cannot* participate in the National Pension Fund while:

- › You are self-employed
- › You are a partner of a contributing employer
- › You are a leased employee

### PARTICIPATION FOR EMPLOYEES NOT SUBJECT TO AN IAM COLLECTIVE BARGAINING AGREEMENT

In general, the Fund covers employees who are working under a collective bargaining agreement. Some exceptions do apply. If the Trustees agree to their participation, employees of certain entities may be covered. Such entities include:

- › A local or district lodge
- › A related welfare fund
- › Another union-affiliated organization
- › A conjoint union
- › Non-union and management employees of a regular contributing employer (subject to certain conditions)

In each such case, the Trustees require a signed special participation agreement from the employer. In addition, the employees of the Fund Office are covered by the Fund.



## WHAT IS THE FUND'S REHABILITATION PLAN (RP)?

Under federal law, an annual actuarial status determination is required for all multiemployer defined benefit pension plans, including the Fund. The Fund was certified to be in endangered status effective for the plan year beginning January 1, 2019 and it was projected to be in critical status in one of the succeeding five plan years. The Trustees voluntarily elected to place the Fund in critical status effective for the 2019 plan year to improve the financial health of the Fund. As required by law for plans that are in critical status, the Trustees adopted a **Rehabilitation Plan ("RP")** in 2019.

The RP changes the benefits provided under the Plan. As required by law, some of the benefit changes apply to all participants beginning April 26, 2019. The type and effective date of other benefit changes depends on which of the two alternative schedules under the RP – the **Preferred Schedule** or the **Default Schedule** – apply to you, which in turn generally depends on the collective bargaining agreement that you were last covered under. The date that the benefit changes become effective for you is referred to as your **"RP Schedule Effective Date."**

The RP Schedule Effective Date for any participant is determined as follows:

- › The RP Schedule Effective Date for a participant who is covered under a Collective Bargaining Agreement where the bargaining parties adopt the Preferred Schedule is the date that the bargaining parties adopt the Preferred Schedule (or, if later, January 1, 2022), if the participant submits a complete application for a pension on or after that date.
- › The RP Schedule Effective Date for a participant who is covered under a Collective Bargaining Agreement where the bargaining parties adopt (or have imposed on them) the Default Schedule is the date that the bargaining parties adopt (or have imposed on them) the Default Schedule (or, if later, September 1, 2019), if the participant submits a complete application for a pension on or after that date.
- › A deferred vested participant is treated as covered under the Collective Bargaining Agreement of the participant's last covered employer of record except for "orphaned" deferred vested participants described below.
- › The RP Schedule Effective Date for a participant whose employer no longer contributes to the Fund as of September 1, 2019 (an "orphaned participant") is September 1, 2019 for orphaned participants who submits a complete application for a pension after that date, and the orphaned participant will be covered by the Preferred Schedule.
- › The RP Schedule Effective Date for a participant who is non-bargained but whose Employer contributes to the

Fund under a Collective Bargaining Agreement will be determined as if the participant were covered under the first to expire of the Employer's Collective Bargaining Agreements in effect on September 1, 2019.

- › The RP Schedule Effective Date for a participant whose Employer does not contribute to the Fund under any Collective Bargaining Agreement will be determined as if the Employer's participation agreement with the Fund were a Collective Bargaining Agreement with a term ending on January 1, 2020.

### SUMMARY OF BENEFIT CHANGES UNDER THE REHABILITATION PLAN

As required by law, the following benefits were eliminated for all participants and beneficiaries effective April 26, 2019:

- › all lump sum payments and payment options, including the preretirement lump-sum death benefits and lump-sum payments to certain individuals eligible for a Disability Pension for certain retroactive periods, except that automatic payments of \$5,000 or less will continue (along with makeup payments); and
- › the Social Security Option.

The Preferred Schedule eliminates the following benefits (including benefits earned both before and after the RP Schedule Effective Date):

- › early retirement subsidies;
- › unreduced age and service pensions, including the 20 and age 62 pension and 30 and out pension;
- › the unreduced disability pension; and
- › the 60 Certain Payments (single life annuity with 60-payment guarantee).

The Default Schedule eliminates the following benefits earned on and after the RP Schedule Effective Date:

- › early retirement subsidies;
- › unreduced age and service pensions, including the 20 and age 62 pension and the 30 and out pension;
- › the unreduced disability pension; and
- › the 60 Certain Payments (single life annuity with 60-payment guarantee).

The Default Schedule also eliminates:

- › the 60-monthly-payments pre-retirement death benefit payable on account of the death of a participant on or after the RP Schedule Effective Date; and
- › the "pop-up" benefit for participants who submit a complete application for benefits on or after the RP Schedule Effective Date.

## GRANDFATHERED PARTICIPANT

If you submit a complete application for benefits before your RP Effective Date—or, if later, you are either (i) covered by the Preferred Schedule and submit a complete application for benefits before January 1, 2022 or (ii) covered by the Default Schedule and submit a complete application for benefits before September 1, 2019 – you will be considered to be a **“Grandfathered Participant”** and the benefit changes described in the Preferred Schedule and Default Schedule will not apply to you.

## WHEN DO YOU BECOME A FUND PARTICIPANT?

When you become a Fund participant depends on a number of factors:

**If you were hired by a contributing employer on or after January 1, 1995**, you become a Fund participant on the January 1 or July 1 after you complete 1,000 hours of service in covered employment during the 12 consecutive months beginning with your date of hire. If you do not complete 1,000 hours of service in your first 12 consecutive months of employment, you can become a Fund participant on any January 1 after you complete 1,000 hours of service in the previous calendar year.

**If you were hired by a contributing employer on or after January 1, 1991, but before January 1, 1995**, you must have 600 hours of service in your first 12 consecutive months of employment or any plan year beginning with your date of hire to become a participant. A plan year is the same as a calendar year (January 1 through December 31).

**If you were a participant under a prior plan** (Plan A, A Benefits, Plan A, C Benefits, or Plan B) at the time those plans were merged, you became a participant in the National Pension Plan on the date of the merger, January 1, 1991.

## HOURS OF SERVICE

An *hour of service* is each regular-time hour for which you are paid or entitled to be paid while you are working in *covered employment*, including all paid hours while you are on vacation and holidays, plus any other hours for which your employer is required to contribute to the Fund on your behalf in accordance with their Standard Contract Language or Special Class Participation Agreement.

If your employer reports on the basis of days or weeks, you are credited with 10 hours for each day reported or 45 hours for each week reported.

You may also earn hours of service for non-covered employment, if

they are directly before or directly after your covered employment with the same contributing employer while that employer otherwise participates in this Fund.

These hours will count toward vesting and to avoid breaks in service but will not count in determining the amount of your pension.

If you are an employee for whom contributions are made by a contributing employer according to the Regional Rail Reorganization Act of 1973, hours of service will include periods of unemployment or adverse employment during which you are entitled to the protection of that Act.

Hours of service are used to determine future service credit and vesting service only.

In the event you do not agree with the hours of service shown on the Fund's records and we are unable to substantiate your claim through your employer, you will be required to submit documentary proof of your claim for additional hours, such as Social Security records, pay check stubs, your W-2 or other completed tax forms, or other employment records.

## COVERED EMPLOYMENT

*Covered employment* is generally work in a job classification in an IAM collective bargaining agreement for which contributions are required to be made to the Fund on your behalf. Covered employment can also include work in some other job classifications if contributions by the employer to the National Pension Fund are required by a written agreement accepted by the Trustees.

## PERIODS OF MILITARY SERVICE

A person who is serving a period of qualified military service will be treated as if that person is working in covered employment, to the extent required by the Uniformed Services Employment and Reemployment Rights Act (USERRA). Verification of your military service – such as a copy of your military discharge – will be requested during pension processing.

If your contributing employer goes completely out of business while you are serving in the military, the Fund will still give you credit for your military service up to the date the employer goes out of business if USERRA would require that you receive the credit had you been reemployed by your employer.

One general requirement under USERRA is that you must return to covered employment within the time period prescribed by the act. However, if you are unable to return to covered employment on account of death or total and permanent disability while performing qualified military service, your period of military service (as defined in Section 414(u) of the Internal Revenue Code) up to

your date of death or disability will be treated as covered employment for purposes of credited or vesting service.

If you are the beneficiary of a participant who dies as a result of qualified military service and you are entitled to a 60-payment pre-retirement death benefit, the benefit will be based on service as if the participant was reemployed on the day preceding the date of death and terminated employment on the date of death.

## HOW DOES THE TIME YOU WORK COUNT?

The time you work counts in several important ways. It determines when you become entitled to receive a pension from the Fund. It also helps to determine the amount of your pension.

Your working time is counted in two distinct ways: *vesting service* and *credited service*.

### VESTING SERVICE

*Vesting service* determines your right to a benefit from the National Pension Fund. To be vested in the Fund means you have a non-forfeitable right to a pension from the Fund.

If you have at least one hour of service in the National Pension Fund on or after January 1, 1991, you will be vested in the Fund when you have five years of vesting service or five years of future service credit. See below for descriptions of how you earn vesting service and future service credit.

If you do not have at least one hour of service in the National Pension Fund on or after January 1, 1991, you may be vested under the prior plan. Refer to your prior plan SPD for details.

#### How You Earn Vesting Service

You earn a year of vesting service in the National Pension Fund for each calendar year beginning with 1991 in which you complete at least 600 hours of service for which contributions are payable to the Fund on your behalf. During the calendar year in which the employer first makes contributions on your behalf, all periods of employment will count in determining your vesting service – without regard to the exact date the employer is obligated to begin contributions.

You also earn vesting service for periods of employment with the contributing employer that counted for vesting under a predecessor plan. A predecessor plan is a retirement plan that was maintained by your employer prior to the date that employer became a contributing employer to the IAM National Pension Fund.

For vesting service before 1991, refer to your prior plan SPD.



### CREDITED SERVICE

*Credited service* helps to determine the amount of your pension and your eligibility for some types of pensions. It is based on the years of your employment recognized under the Fund. In some cases, this includes years before your employer was required to make contributions to the Fund on your behalf.

Credited service is not based on union membership.

There are two types of credited service: *future service credit* and *past service credit*.

#### Future Service Credit

You earn *future service credit* for hours of service in covered employment on and after the date your employer is first required to make contributions to the Fund on your behalf. See page 7 for a definition of hours of service and covered employment.

On and after January 1, 1991, you earn future service credit as shown on this chart:

Hours of service in a year for which contributions are required to be made on your behalf	Months of future service credit you earn
Less than 600	0
600	5
601-770	6
771-940	7
941-1,110	8
1,111-1,280	9
1,281-1,450	10
1,451-1,600	11
1,601 and over	12



To earn a full year of future service credit in any calendar year, you must have at least 1,601 hours of service. To earn a partial year, you must have at least 600 hours of service.

### FOR EXAMPLE

Years	Hours of service	Months of credit
2007	1,200	9
2008	1,500	11
2009	2,080	12
2010	2,080	12
2011	1,500	11
2012	1,850	12
2013	2,080	12
2014	1,600	11
2015	2,080	12
2016	2,080	12
2017	1,850	12
<b>Total</b>		<b>126</b>

John's employer was required to make contributions to the Fund on John's behalf beginning in March 2007. As John continues working for a contributing employer, his annual hours of service translate into months of future service credit as reflected in this chart:

John has 126 months, or 10 years and six months of future service credit.

*If you were working in covered employment before 1991, you earned future service credit for each year as provided by your prior plan. See your prior plan SPD for more information.*

### Past Service Credit

If your employer became a contributing employer prior to April 1, 2003, you may be eligible for past service credit for time you worked for an employer that later became a contributing employer. In some cases, the Trustees determined that *past service credit* was limited or not granted at all, based on the age and service of the employees at the time of initial participation.

Past service credit is not available to new groups who joined the Fund on or after April 1, 2003.

### How You May Earn Past Service Credit

If the date on which your employer first started contributing to the Fund is in 1991 or later, but not after April 1, 2003, you may earn one year of past service credit for each year you worked at least 135 days in *eligible past employment* for an employer that became a contributing employer.

If your employer first started contributing to the Fund on your behalf before January 1, 1991, please refer to your prior plan SPD for infor-

mation on past service credit. All years of past service credit will be verified when you apply for a pension.

Eligible past employment includes:

- Employment at a location and in a job classification covered by a collective bargaining agreement between an IAM lodge and an employer that later becomes a contributing employer or in a job classification later covered in a written participation agreement approved by the Trustees.
- Employment that, although not covered by an IAM collective bargaining agreement, was performed in a job classification and at a place of business, both of which were later covered by a collective bargaining agreement between the lodge and that employer.
- Employment with an employer that went out of business and was taken over by a contributing employer, or employment in any comparable situations, if approved by the Trustees, may also be considered eligible past employment.

Past service credit is also granted for eligible military service if you left eligible past employment to enter military service and, upon your release from the service, you applied for and obtained work in eligible Covered Employment.

### If Past Service Credit Was Granted, When Do You Qualify for It?

If past service credit was granted at the time of your employer's acceptance in the Fund, you qualify for it once you have 600 hours of service in any Fund year beginning 1995 or later.

If you do not meet this service requirement, you will qualify for past service credit – if any was granted – once you complete at least 60 months of future service credit. However, if you do not meet either of these conditions, you may still be eligible for past service credit if you satisfy the *three-year test rule* requirement: that is, if you worked at least 135 days in eligible past employment in each of the three calendar years preceding the calendar year of your employer's contribution date.

### When Past Service Credit Can Be Denied or Canceled

Past service credit can be denied, limited, or canceled for any of the following reasons:

- You have a *permanent break in service*. See "What Is a Permanent Break in Service?" on page 10.
- You did not work at least 135 days in eligible past employment in any period of five consecutive calendar years. If this applies to you, you will not receive past service credit for any employment before the five-year period.

- If you came into the Fund as an employee of a new contributing employer, there may have been a limit on the amount of past service credit that was granted.
- If you do not have 600 hours of service in 1995 or later, or at least 60 months of future service credit, and you do not meet the three-year test rule requirements (as summarized under *If Past Service Credit Was Granted, When Do You Qualify for It?* on page 9).

### When You Can Lose Vesting Service or Credited Service

You can lose your vesting service and credited service if you have a *permanent break in service*. **However, once you are vested, you cannot lose your vesting service, future service credit, credited service, or your right to a pension from the National Pension Fund.** See page 8 to determine when you are vested.

### What Is a Permanent Break in Service?

You can lose your service and your participation in the Fund if you have a *permanent break in service*. This occurs when you have five consecutive *one-year breaks in service* before you are vested.

A one-year break in service occurs in any year in which you do not complete at least 375 hours of service. For this purpose, hours of service are determined in the same way as described on page 7.

Authorized periods of family and medical leave will not count as a one-year break in service, to the extent required by the Family and Medical Leave Act (FMLA).

If you do not have a permanent break in service before January 1, 1991 under your prior plan but you were not vested under your prior plan, you have a permanent break in service under the National Pension Fund and your prior plan if you have five consecutive one-year breaks in service, including breaks in service under your prior plan.

For years before 1991, you have a permanent break in service if you had a permanent break under your prior plan. See your prior plan SPD.

### FOR EXAMPLE

Paul had three years of vesting service when he left covered employment in 1992. He had three consecutive one-year breaks in service in 1993, 1994 and 1995. He returns to work in covered employment in 1996. Since Paul did not have five consecutive one-year breaks in service, he does not have a permanent break in service. He can add his three years of vesting service before the one-year breaks to any additional vesting service he then earns.

### ANOTHER EXAMPLE

Howard had four years of vesting service when he left covered employment in 1991. He then had five consecutive one-year breaks in service (1992 through 1996). Howard has a permanent break in service and loses all of his vesting service and credited service and his participation in the Fund is terminated. If he returns to covered employment in 1997 or later, he will have to start over as a new Fund participant.

**Once you have met all the requirements for a normal, early, or vested deferred pension, you cannot have a permanent break in service.**

## YOU'RE THINKING ABOUT RETIRING — HOW MUCH WILL YOUR PENSION BENEFIT BE?

The amount of your monthly pension benefit depends on these factors:

- How old you are when you retire.
- How many years of credited service you have.
- The last date you worked in Covered Employment.
- The contribution rates paid on your behalf while you are a Fund participant.
- The schedule of benefits that apply to your contribution rates.
- What form of payment you choose.
- Whether you are covered by the Preferred Schedule or the Default Schedule.

In this section, we'll describe the various types of pensions available, and the benefit amounts payable to you if you have an hour of service on or after January 1, 1991. See page 7 for the definition of an hour of service.

### ACTUARIAL PRESENT VALUE

The term actuarial present value is used occasionally in this Summary Plan Description. It refers to a single dollar value placed on benefits expected to be payable, based on projections of life expectancy and future investment earnings, and the terms of the Plan Document.

### NORMAL PENSION

You are eligible to receive a normal pension if:

- You are at least 65, and

- You have at least five years of credited service, including at least (i) 1,200 hours of service or (ii) 600 hours of service in any plan year 1999 or later.

See pages 7 and 8 for definitions of hours of service and credited service.

If you do not have an hour of service on or after January 1, 1991, see your prior plan SPD.

You are also eligible for a normal pension, regardless of your years of credited service, if you reach normal retirement age before you have a permanent break in service. Normal retirement age is either age 65 or the fifth anniversary of your commencement of participation in the Fund, whichever comes later.

### Amount of Your Normal Pension

The amount of your benefit is determined by calculating your past service benefit, if any, and your future service benefit and adding them together.

#### Past Service Benefit

If your group joined the Fund before April 1, 2003, you may be eligible for past service credit. Past service credit was eliminated for employees of employers joining the Fund on or after April 1, 2003.

Your past service benefit is based on your years of past service credit, if any. See page 9 for a definition of past service credit. It is calculated by multiplying your years of past service credit by the past service benefit value which applies to your employer's initial contribution rate as shown in Table Eleven on page 59.

If your employer first began contributing on your behalf before January 1, 1991, your past service benefit will be determined under your prior plan. See your prior plan SPD for more information.

#### Future Service Benefit

Unless you are covered by the Default Schedule, future service benefits are based on your years of future service credit and the negotiated contribution rate for each of those years. See page 8 for a definition of future service credit.

If your group first joined the Fund on or after April 1, 2003, Schedule B (Table One on page 33) sets forth your benefit schedule. This schedule is also effective for all participants regardless of initial contribution date no later than January 1, 2014.

If your group first joined the Fund before April 1, 2003, Schedule A (Tables Two through Six on pages 44 through 56) applies to your future service benefit until the date Schedule A is phased out for your group. The correct table for you to use is dictated by two factors: the latest calendar year for which you have at least 600 hours of service, and your pension effective date.

By January 1, 2014, Schedule A was completely phased out for future accruals and was replaced by Schedule B. Schedule B applies to affected participants starting the first of the month following ratification of any applicable collective bargaining agreement replacing the agreement in effect on January 1, 2011 ("Next Collective Bargaining Agreement"); provided however, if the Next Collective Bargaining Agreement was ratified before January 1, 2011, Schedule A is replaced by Schedule B as of the first of the month following ratification of the Next Collective Bargaining Agreement. The latest date that Schedule B took effect was January 1, 2014. This change does not affect the accrued benefit already earned prior to the change to Schedule B.

Future Service Benefits for employees of United Airlines are determined as follows:

March 1, 2006 – March 31, 2014	85% of the Schedule B benefit values
April 1, 2014 and after	100% of the Schedule B benefit values

Benefit values for years of future service credit earned before 1991 are determined according to the rules of your prior plan. See your prior plan SPD for more information. However, adjustments will be made to the future service benefit values in your prior plan SPD, as described here:

- If you had 600 hours of service in 1993 or later, the amount determined under your prior plan will be increased by 5%.
- If you had 600 hours of service in 1996 or later, the amount determined under your prior plan will be increased by the 5% described above and then by an additional 10%.
- If you had 600 hours of service in 1997 or later, the amount determined under your prior plan will be increased incrementally by 5% and 10% as described above, and then by an additional 10%.
- If you had 600 hours of service in 1998 or later, the amount determined under your prior plan will be increased incrementally by 5%, 10% and another 10% as described above, and then by an additional 5%.

These increases in future service benefits do not apply to prior plan CMTA determinations.

If you move from one contributing employer to another, your benefits for periods of future service credit earned with each employer will be valued at the schedule applicable to the particular employer.

If there is more than one Benefit Schedule or contribution rate applicable to a plan year the rates will be prorated to provide the highest possible benefit for that year.





### Non-Standard Groups

When your group first started participating in the Fund, there may have been an actuarial review of the characteristics of your group. The result of that review may have affected the level of your benefits under the Fund. If that happened, benefits for your group may have been adjusted downward to a level that is less than the standard level of benefits. There are also other reasons why a group may be non-standard. A list of non-standard groups is shown in the chart on pages 42 and 43. If you earned credit in a non-standard group, please contact the Fund Office for additional information about your benefits.

### Maximum Years of Credited Service

If you have 600 hours of service in 1994 or later, there is no maximum number of years of credited service that is used in calculating your pension benefit. Otherwise, a maximum of 30 years of credited service is used.

If the 30-year maximum applies to you and you have more than 30 years of credited service, the 30 years of service that produce the highest benefit will be used to calculate your pension.

If you have no hours of service under the National Pension Fund after January 1, 1991, the maximum years of credited service are determined under the applicable prior plan.

If you work for a contributing employer that was accepted for participation with a limitation on benefits, or you are part of a merged group with a limitation on benefits, the calculation of your pension benefit will be subject to that limitation.

Here are two examples to show you how a normal pension is calculated.

### EXAMPLE ONE:

For an employee of a group that joined the Fund **before** April 1, 2003.

**Len worked for a contributing employer that began contributing before April 1, 2003. He retires at age 65 with 30 years of future service credit. His future service benefit will be based on the benefit values shown in the third column of Table Two on page 44. Based on the applicable hourly contribution rates shown below, Len's monthly benefit is calculated as follows:**

3 years of future service at	\$1.00 rate	=	234.90	(3 x 78.30)
3 years of future service at	\$1.25 rate	=	280.32	(3 x 93.44)
3 years of future service at	\$1.50 rate	=	330.39	(3 x 110.13)
3 years of future service at	\$1.75 rate	=	380.52	(3 x 126.84)
3 years of future service at	\$2.00 rate	=	427.29	(3 x 142.43)
3 years of future service at	\$2.25 rate	=	474.09	(3 x 158.03)
3 years of future service at	\$2.50 rate	=	517.80	(3 x 172.60)
3 years of future service at	\$2.75 rate	=	561.42	(3 x 187.14)
3 years of future service at	\$3.00 rate	=	602.19	(3 x 200.73)
3 years of future service at	\$3.25 rate	=	642.87	(3 x 214.29)
<b>Total Service – 30 years</b>			<b>\$4,451.79</b>	

The accumulated benefit of \$4,451.79 is rounded to \$4,452 per month.

If Len is not married when he retires, he will receive \$4,452 for his lifetime (and, if he is covered by the Default Schedule and dies before receiving 60 monthly payments, the balance of the payments attributable to his benefits earned before his RP Effective Date will be paid to his designated beneficiary). This is the standard form of payment for participants who are unmarried when they retire. See page 20 for details. If Len is married when he retires or if he chooses some other form of payment, his benefit amount may be different – for example, it may be reduced to provide for survivor benefits. See page 19 for details about the standard form of payment for married participants.

**Note:** If Len earns any of his future service benefit after the date his group changes to Schedule B (see page 33), then the years he earns under Schedule B will be calculated using the values shown on Table One.

## EXAMPLE TWO:

For an employee of a group that joined the Fund after April 1, 2003.

Ed works for a contributing employer that began contributions after April 1, 2003 under Schedule B. Ed retires at age 65 with 30 years of future service credit. His future service benefit will be based on the benefit values shown in the third column of Table One on page 33. Based on the applicable hourly contribution rates shown below, Ed's monthly benefit will be calculated as follows:

3 years of future service at	\$1.00 rate	=	140.94	(3 x 46.98)
3 years of future service at	\$1.25 rate	=	168.18	(3 x 56.06)
3 years of future service at	\$1.50 rate	=	198.24	(3 x 66.08)
3 years of future service at	\$1.75 rate	=	228.30	(3 x 76.10)
3 years of future service at	\$2.00 rate	=	256.38	(3 x 85.46)
3 years of future service at	\$2.25 rate	=	284.46	(3 x 94.82)
3 years of future service at	\$2.50 rate	=	310.68	(3 x 103.56)
3 years of future service at	\$2.75 rate	=	336.84	(3 x 112.28)
3 years of future service at	\$3.00 rate	=	361.32	(3 x 120.44)
3 years of future service at	\$3.25 rate	=	385.71	(3 x 128.57)
<b>Total Service – 30 years</b>			<b>\$2,671.05</b>	

The accumulated benefit of \$2,671.05 is rounded to \$2,672 per month.

If Ed is not married when he retires, he will receive \$2,672 for his lifetime (and, if he is covered by the Default Schedule and dies before receiving 60 monthly payments, the balance of the payments attributable to his benefits earned before his RP Effective Date will be paid to his designated beneficiary). This is the standard form of payment for participants who are unmarried when they retire (except that a minimum of 60 payments will be made to a Grandfathered Participant or the Grandfathered Participant's designated beneficiary if the Grandfathered Participant dies within 60 months). See page 20 for details. If Ed is married when he retires or if he chooses some other form of payment, his benefit amount may be different – for example, it may be reduced to provide for survivor benefits. See page 19 for details about the standard form of payment for married participants.

## Future Service Benefit under the Default Schedule

If you are covered by the Default Schedule, beginning with covered employment on or after your RP Schedule Effective Date, you will earn benefits at a rate of 1% of your credited contributions, once the minimum of 600 Hours of Service a year is met. The contribution increases that are required under the RP are not treated as credited contributions and will not count towards benefit accrual.

### HERE IS AN EXAMPLE:

Ed retires in 2030 at age 65 with 20 years of future service credit. Ed worked 1,800 hours each year and is credited with employer contributions at a rate of \$1.00 per hour for 2010-2019 (with Schedule B as the applicable benefit schedule), and \$2.00 per hour for 2020-2029. Ed's RP Schedule Effective Date is January 1, 2020.

*Under the Default Schedule, Ed's benefit is calculated as follows:*

2010-2019 10 years of future service at \$1.00 rate =  
\$469.80 (10 x \$46.98)

2020-2029 10 years of future service at 1% of contributions  
10 years at \$2.00 per hour \* 1,800 hours per  
year = \$36,000 in contributions  
\$36,000 \* 1% = \$360.00

*His total monthly benefit = \$829.80 (\$469.80 + \$360.00).*

## EARLY RETIREMENT PENSION

You are eligible to receive an early retirement pension if:

- You are age 55 but not age 65, and
- You have at least five years of credited service including 1,200 hours of service, unless you have 600 hours of service in any plan year 1999 or later.

If you do not have an hour of service on or after January 1, 1991, see your prior plan SPD.

See pages 7 and 8 for definitions of hours of service and credited service.

### Amount of Your Early Retirement Pension

The amount of your early retirement benefit is determined by first calculating your normal pension. This amount is then reduced for early commencement as described below.



### Amount of Early Retirement Pension for Participants Covered by the Preferred Schedule

If you retire on an early retirement pension and are covered under the Preferred Schedule, your early retirement pension equals your normal pension determined as if you were 65 years old, reduced for early commencement by applying the applicable early retirement reduction factor in the chart below (also see Table Thirteen) for each year, or portion of year, you are younger than age 65 when you retire.

Retirement Age	Early Retirement Factor	Sample \$1,000 Accrued Benefit
55	0.366	\$366
56	0.401	\$401
57	0.441	\$441
58	0.485	\$485
59	0.534	\$534
60	0.59	\$590
61	0.653	\$653
62	0.723	\$723
63	0.804	\$804
64	0.895	\$895
65	1	\$1,000

#### HERE IS AN EXAMPLE:

Steve stops working at age 55 with 15 years of credited service and submits his completed pension application. The amount of his monthly normal pension if Steve starts receiving payments at age 65 is \$1,000.

Under the Preferred Schedule, if Steve retires in 2025 at age 55, his early retirement pension is calculated as follows:

$$\text{Early retirement reduction factor at age 55} \\ (.366) \times \$1,000 \text{ benefit} = \$366$$

As a result, Steve's total monthly early retirement pension benefit would equal **\$366** (63.4% reduction).

Steve would receive an early retirement pension of **\$366** per month if he retires and starts his pension immediately at age 55 under the Preferred Schedule.



### Amount of Early Retirement Pension for Participants Covered by the Default Schedule

If you retire on an early retirement pension and are covered under the Default Schedule, your early retirement benefit will consist of two parts.

- (A) For benefits earned before your RP Schedule effective Date, the normal pension determined as if you were 65 years old, reduced by four tenths of one percent (.004) for each month by which you are younger than age 65 when you retire, plus



- (B) For benefits earned on and after your RP Schedule Effective Date, the normal pension determined as if you were 65 years old, reduced for early commencement by applying the applicable early retirement reduction factor in in Table Thirteen for each year, or portion of year, that you are younger than age 65 on the effective date of your early retirement pension.

### HERE'S AN EXAMPLE:

Steve starts earning benefits under the Fund in 2010 at the age of 40, earns benefits continually under the Fund until 2025, and stops working in 2025 at age 55 with 15 years of credited service. Steve worked 1,800 hours each year and is credited with employer contributions at a rate of \$1.00 per hour for 2010-2019 (with Schedule B as the applicable benefit schedule), and \$2.00 per hour for 2020-2024. Steve's RP Schedule Effective Date is January 1, 2020.

Under the Default Schedule, if he were to retire at age 65, he would receive a normal pension benefit of \$649.80 per month calculated as follows:

2010-2019	10 years of future service at \$1.00 rate = \$469.80 (10 x \$46.98)
2020-2024	5 years of future service at 1% of contributions 5 years at \$2.00 per hour * 1,800 hours per year = \$18,000 in contributions; \$18,000 * 1% = \$180.00

His total **monthly normal pension benefit = \$649.80**  
( $\$469.80 + \$180.00$ ).

Under the Default Schedule, if Steve retires in 2025 at age 55, his early retirement pension is calculated as follows:

- (A) \$469.80 (the portion of his monthly normal pension earned before his RP Schedule Effective Date) reduced by 48% (four tenths of one percent (.004) for each month by which Steve is younger than age 65) which equals \$244.30

– Plus –

- (B) \$180.00 (the portion of his monthly normal pension earned on and after his RP Schedule Effective Date), reduced by 63.4% by applying the early retirement reduction factor in Table Thirteen at age 55 (.366), for a monthly benefit of \$65.88.

As a result, Steve's total **monthly early retirement pension benefit = \$310.18** ( $\$244.30 + \$65.88$ ).

If you do not have an hour of service on or after January 1, 1991, your reduction is based on the provisions of your prior plan. See your prior plan SPD.

**Note:** If you are covered under the Default Schedule and have 20 or more years of credited service, the early retirement reduction for benefits earned before your RP Schedule Effective Date is made only for each month you are younger than age 62 on the effective date of your pension provided that you have 1,200 hours of service, unless you have 600 hours of service in 1999 or later.

### Early Retirement Pension for Grandfathered Participants

If you are a Grandfathered Participant and retire with 20 years of service, including 1,200 hours of service; 600 hours of which were earned in 1993 or later, you are eligible for the Early Unreduced Pension. If you have 600 hours of service in 1999 or later, you are eligible for an Early Unreduced Pension with 20 years of vesting service. Your pension is reduced only if you commence it before age 62. See Table Twelve for details.

### 30 AND OUT PENSION

The 30 and Out pension provides a pension benefit payable at any age if you have 30 years of credited service including 1,200 hours of credited service; 600 hours of which were earned in 1995 or later. If you have 600 hours of vesting service in 1999 or later, you are eligible for a 30 and Out Pension with 30 years of vesting service.

### Preferred Schedule

If you elect the 30 and Out Pension and are covered under the Preferred Schedule, your benefit will be reduced by the early retirement reduction factors in Table Thirteen for every year, or portion of year, you are younger than age 65.

### HERE'S AN EXAMPLE:

Michael stops working at age 52 with 30 Years of credited service and submits his completed pension application. The amount of his monthly normal pension if Michael starts receiving payments at age 65 is \$1,000 per month.

Under the Preferred Schedule, Michael may retire at age 52 on or after his RP Schedule Effective Date, but his benefit will be reduced. If Michael decides to retire at age 52, he will be eligible to collect his reduced early retirement pension.

His early retirement pension is calculated as follows:

Early retirement reduction factor at age 52  
(.280) x \$1,000 benefit = \$280

As a result, Michael's total monthly benefit would equal \$280 (a 72% reduction). Michael would be eligible to receive his full retirement benefit of \$1,000 per month only if he delays commencement of his benefit until age 65.

## Default Schedule

If you elect the 30 and Out Pension and are covered under the Default Schedule, your benefit will be calculated differently for the portion that is earned before and after your RP Schedule Effective Date, as follows:

- (A) for benefits earned before the RP Schedule Effective Date, the unreduced normal pension to which you would have been entitled if you were then 65 years of age, plus
- (B) for benefits earned on or after the RP Schedule Effective Date, a reduced benefit based on the early retirement reduction factors in Table Thirteen.

### HERE'S AN EXAMPLE:

Michael starts earning benefits under the Fund in 2005 at the age of 22, earns benefits continually under the Fund until 2035 and stops working in 2035 at age 52 with 30 Years of credited service (with Schedule B as the applicable benefit schedule). Michael worked 1,800 hours each year and is credited with employer contributions at a rate of \$1.00 per hour for 2005-2019, and \$2.00 per hour for 2020-2034. Michael's RP Schedule Effective Date is January 1, 2020.

*Under the Default Schedule*, if he were to retire at age 65, he would receive a normal pension benefit of \$1,244.70 per month calculated as follows:

2005-2019	15 years of future service at \$1.00 rate = \$704.70 (15 x \$46.98)
2020-2034	15 years of future service at 1% of contributions 15 years at \$2.00 per hour * 1,800 hours per year = \$54,000 in contributions \$54,000 * 1% = \$540.00

His total monthly normal pension benefit = **\$1,244.70**  
( $\$704.70 + \$540.00$ ).

*Under the Default Schedule*, if Michael retires in 2035 at age 52, his 30 and Out Pension is calculated as follows:

- (A) \$704.70 (the portion of his monthly 30 and Out Pension earned before his RP Schedule Effective Date)  
– Plus –
- (B) \$540.00 (the portion of his monthly 30 and Out Pension earned on and after his RP Schedule Effective Date), reduced by 72.0% by applying the early retirement reduction factor in Table Thirteen at age 52 (.280) = \$151.20.

As a result, Michael's monthly 30 and Out Pension benefit = **\$855.90** ( $\$704.70 + \$151.20$ ), beginning at age 52.

## Grandfathered Participants.

See Table Twelve.



## ELIGIBILITY FOR 20 AND AGE 62 PENSION 30 AND OUT PENSION

For qualified participants, years of vesting service can count as credited service in determining eligibility for the early pension at age 62 for participants with 20 years of credited service and the 30 and Out pension, but will not count in determining the amount of the participant's pension.

To qualify, participants must have at least 600 hours of service in 1999 or later. For purpose of the years of service requirement, predecessor plan service will count as vesting service.

In the case of most plans that have merged into the National Pension Plan, years of credited and vesting service under the merged plan will also count in determining eligibility for the National Pension Fund's early pensions.

Years of credited service and vesting service must be nonduplicative – that is, for any single calendar year, you cannot be credited with more than one year of service toward eligibility for your pension.



## SPECIAL NEGOTIATED BENEFITS

Some lodges have negotiated an agreement with a contributing employer for a voluntary early retirement incentive program. These involve enhanced early retirement benefits funded by lump sum or periodic payments by the employer, and they are not effective unless approved by the Trustees.

All such programs must be voluntary. If you are affected, you will be notified by your employer and allowed to make an election.

In addition, some lodges have negotiated agreements with employers over the effects of the closing of a facility or other complete or partial cessation of a business. These agreements may involve pension benefit enhancements funded by lump sum payments by the employer. Such benefit enhancements are not effective unless approved by the Trustees.



## DISABILITY PENSION

If you retire early because of a total and permanent disability, you may become eligible to receive a disability pension at any age if you are not yet age 65 and you meet all of the following requirements:

- you become totally and permanently disabled while in covered employment or within 12 months after leaving covered employment, and
- you have either at least 600 hours of service in the year 1999 or later or at least 1,200 hours of service, and
- you have at least five years of credited service or five
- years of vesting service, including 600 hours of service in 1998 or later.

If you do not have an hour of service on or after January 1, 1991, or if you first became totally and permanently disabled before January 1, 1991, the terms of your prior plan determine both the

eligibility and the amount of a disability pension. See your prior plan SPD for more information.

For definitions of hours of service, credited service, and vesting service, see pages 7 and 8.

### Definition of Total and Permanent Disability

You must be totally and permanently disabled **for at least six months** before your disability pension can become effective. Total and permanent disability is determined by the Trustees and is based upon the following criteria:

- Medical evidence must show that, because of injury or disease, you cannot perform the normal and customary duties of your job or any similar or related job for compensation.
- The disability will be total and permanent for the rest of your life.

The Trustees may require, as proof of your total and permanent disability, that you apply for a determination by the Social Security Administration that you are entitled to a Social Security disability benefit in connection with your Old-Age and Survivors Insurance coverage. If your application is denied by Social Security, you may be required to submit medical records and/or to an examination by a health professional selected by the Trustees. Once you are on a disability pension, you may be required to be re-examined periodically and/or provide proof of continued eligibility for a Social Security disability benefit.

### Amount of Disability Pension for Participants Covered Under the Preferred Schedule

If you retire on a disability pension and are covered under the Preferred Schedule your disability pension will be reduced based on the early retirement pension factors – which reduces your benefit based on age – as calculated on the effective date of your disability pension (see Table 13).

#### HERE'S AN EXAMPLE:

Andrea becomes totally and permanently disabled while in covered employment at age 50 with 15 years of credited service. If she were to retire at age 65, she would receive a Normal Pension benefit of \$1,000 per month.

*Under the Preferred Schedule*, if Andrea applies for a Disability Pension at age 50 on or after her RP Schedule Effective Date, she will not be eligible for a subsidized unreduced benefit. She will be eligible to retire at age 50 with a benefit that is calculated by applying the early retirement reduction factor in Table Thirteen at age 50 (.235) to her \$1,000 benefit, resulting in a 76.5% reduction and a monthly benefit of **\$235**.

## Amount of Disability Pension for Participants Covered Under the Default Schedule

If you retire on a disability pension on or after your RP Schedule Effective Date (or on or after September 1, 2019, if later and are covered under the Default Schedule, and you have 600 hours of service in any plan year beginning 1997 or later, your disability pension will be calculated differently for the portion that is earned before and after your RP Schedule Effective Date, as follows:

- (A) for benefits earned before the RP Schedule Effective Date, the unreduced normal pension to which you would have been entitled if you were then 65 years of age, plus
- (B) for benefits earned on or after the RP Schedule Effective Date, a reduced benefit based on the early retirement reduction factors in Table Thirteen.

### HERE'S AN EXAMPLE:

*Under the Default Schedule, if Michael is totally and permanently disabled in 2025 and retires at age 50, his Disability Pension is calculated as follows:*

- (A) \$469.80 (the portion of his monthly Disability Pension earned before his RP Schedule Effective Date)  
– Plus –
- (B) \$180.00 (the portion of his monthly Disability Pension earned on and after his RP Schedule Effective Date), reduced by 76.5% by applying the early retirement reduction factor in Table Thirteen at age 50 (.235) = \$42.30.

As a result, Michael's total monthly Disability Pension benefit = **\$512.10** (\$469.80 + \$42.30), beginning immediately at age 50.

## Amount of Disability Pension for Grandfathered Participants

See Table Twelve.

### Other Provisions Applicable to Disability Pensions

Your monthly disability benefit will never be less than \$35.00 before adjustments for the 50% Joint and Survivor Pension or any optional form of payment, or more than the amount of a normal pension.

For covered employees who are eligible for disability pensions based on five years of vesting service but have less than five years of credited service, disability pension benefits will be based solely on their future service credit.

If you are married when you retire on a disability pension, the standard form of payment is the 50% Joint and Survivor Pension (see page 19), unless you and your spouse reject it in writing. If you are unmarried, the standard form is the same standard form as for a normal pension as described on page 20. Optional forms of payment are available to participants who do not want the standard form. See pages 20 and 21 for details.

### Early Retirement Pension Pending Disability Determination

You may elect, at the time you apply for benefits, to start an early retirement pension, if eligible, while waiting for a determination of your eligibility for a disability pension. Once it is determined that you are eligible for a disability pension, you will receive the greater of the amount of the early retirement pension or the disability pension.

### VESTED DEFERRED PENSION

The vested deferred pension is for participants whose vesting service earns them a right to a benefit.

If you have an hour of service on or after January 1, 1991, you are eligible to receive a vested deferred benefit once you have at least five years of vesting service and are at least 55 years old.

If you do not have an hour of service on or after January 1, 1991, see your prior plan SPD.

See page 8 for a definition of vesting service.

### Amount of Your Vested Deferred Pension

The amount of your vested deferred pension at age 65 is calculated the same way as a normal pension but is based on your future service credit only.

You can choose to begin receiving your vested deferred pension between the ages of 55 and 65. If you do, your benefit will be calculated the same way as an early retirement pension but based on future service credit only.

### PRO-RATA PENSION

Because the Trustees have agreements with certain other related pension plans, you may be entitled to a benefit called a pro-rata pension even though you did not work long enough under the National Pension Fund or a related plan to earn a right to a benefit under either plan. By these agreements, each of the plans combines credit with the other regarding eligibility for certain benefits.

For a list of related plans, see page 31. If you have questions, please contact the Fund Office.



## MERGED PLANS

From time to time, other pension funds have been merged into the National Pension Fund or the prior plans. The participants in the merged plan may be brought in at lower benefit levels.

If you were a participant in a plan that merged into the National Pension Fund, special rules set out in the merger agreement that describes how service earned under the merged plan will be treated may apply to you (but note that the merger agreement has been modified by the RP as explained below). Most merger agreements require that you earn at least 1,200 hours of service after the effective date of the merger to receive National Pension Fund benefits.

On pages 31 and 32, you will find a list of the plans that have been merged into the National Pension Fund, or its prior plans, with the effective dates of the merger agreements. By writing to the Fund Office, you can obtain a copy of the merger agreement.

The benefit modifications described in this SPD for benefits earned under the Plan will also apply to the same types of benefits earned under the merged plans. As a result, no lump-sum benefits under merged plans will be payable on or after April 26, 2019, except for small benefits that are automatically cashed out. In addition:

- › For participants covered under the Preferred Schedule:
  - › All early retirement pensions and disability pensions will be reduced using the same factors used to determine early retirement pensions and disability pensions earned under the National Pension Fund.
  - › The normal form of payment for unmarried participants will be a single life annuity providing equal monthly payments for life, with no benefit payable after the participant's death.
- › For participants covered under the Default Schedule:
  - › All "pop-up" benefits (e.g., benefit increases to a participant who is receiving a joint and survivor annuity and whose spouse predeceases him or her) are eliminated.
  - › All pre-retirement death benefits other than the 50% qualified pre-retirement survivor annuity are eliminated.

## HOW WILL YOUR PENSION BENEFIT BE PAID?

Your pension benefit can be paid in one of several ways.

### DEFINITION OF SPOUSE

For the purposes of this SPD, the term "spouse" shall refer to the person to whom you are married under the law of the state where your

marriage was performed or the state where you live. Additionally, the term "spouse" can refer to your ex-spouse if required under a Qualified Domestic Relations Order (see page 21 of this SPD).

### STANDARD FORM FOR MARRIED PARTICIPANTS: 50% JOINT AND SURVIVOR PENSION

Under federal law, the standard form of payment for married participants is the 50% Joint and Survivor Pension.

If you are married on the effective date of your pension, your pension will be paid automatically as a 50% Joint and Survivor Pension unless you and your spouse select a different form of payment in writing. To reject the standard form, you must use the appropriate form provided by the Trustees as a part of the pension application. Your spouse's signature must be witnessed by a notary public.

The 50% Joint and Survivor Pension provides you with a reduced monthly benefit for your lifetime. When you die, your spouse continues to receive 50% of that reduced benefit for the rest of his or her lifetime. If you and your spouse are divorced after the effective date of your pension, your divorced spouse will still be entitled to the 50% Joint and Survivor Pension after your death.

In lieu of a 50% Joint and Survivor Pension, you may elect the 75% or the 100% Joint and Survivor Pension option, in which case a valid rejection of the standard form is not required.

### Amount of Reduction

The amount of the reduction depends upon the difference between your age and your spouse's age at the time you retire, and on whether you are covered by the Preferred Schedule or the Default Schedule, or you are a Grandfathered Participant. See Table Seven on page 56 for a list of reduction percentages based on the age difference between the participant and spouse.

When you apply for your pension the Fund Office will let you know the amount of your pension payable as a 50% Joint and Survivor Pension and in other optional forms. You and your spouse must decide before the commencement of your pension if you want to accept the standard 50% Joint and Survivor Pension or choose some other payment option.

### If Your Spouse Dies Before You (Preferred Schedule and Grandfathered Participants)

If you are covered by the Preferred Schedule or are a Grandfathered Participant and your spouse dies before you but after the effective date of your pension, your pension amount will be adjusted if you are receiving a 50% Joint and Survivor Pension and you have at least 600 hours of service in 1993 or later.

In this case, the monthly amount payable to you will be increased as of the first of the month following the death of your spouse, to

the full monthly amount that would have been payable if the 50% Joint and Survivor Pension had not been in effect.

## **STANDARD FORM OF PAYMENT FOR SINGLE PARTICIPANTS: SINGLE LIFE ANNUITY**

The standard form of payment for single participants is a single life annuity (with guaranteed payments to Grandfathered Participants and participants covered under the Default Schedule). This form provides you with equal monthly pension benefits for your lifetime. There is no reduction to your benefit to provide this form of pension payment.

Your pension payments will stop once you die, and no benefit will go to any surviving beneficiary unless you are a Grandfathered Participant or covered by the Default Schedule, you elected the 60 Certain Payments and you die before you receive 60 monthly payments, in which case the balance of the 60 monthly payments (if you are a Grandfathered Participant) or the balance of the 60 monthly payments attributable to the portion of your benefit that you earned before your RP Schedule Effective Date (if you are covered by the Default Schedule) will be paid to your designated beneficiary.

If you are a Grandfathered Participant or are covered by the Default Schedule, you may designate your beneficiary or beneficiaries on your pension application at the time you apply for pension benefits and the following additional rules will apply:

- › If your designated primary beneficiary or beneficiaries are not living at the time payments are to be made, payments will continue to your designated successor beneficiary or beneficiaries.
- › If you are unmarried and you have not named a beneficiary, or if your last surviving beneficiary has either already died or dies before all of the remaining payments have been made, the remaining payments will be made to the persons listed below, in the order and manner listed:
  - › To your surviving children, divided equally
  - › If no surviving children, to your surviving parents, divided equally
  - › If no surviving children or parents, to your surviving siblings, divided equally

If none of these persons are living, the remaining monthly payments will be made to the estate of the last surviving beneficiary, or if none, to your estate.

## **OPTIONAL FORMS OF PAYMENT**

Whether you are single or married, you may choose not to receive your benefit in the standard form that applies to you.

If you are married, and your spouse agrees, you can choose to receive your benefit in the following optional forms:

- › 75% Joint and Survivor Pension
- › 100% Joint and Survivor Pension
- › 120 Certain Payments
- › Single Life Annuity or 60 Certain Payments (Grandfathered Participants only: see Table Twelve)

If you are single, you can choose to receive your benefit in the following optional form:

- › 120 Certain Payments

All standard and optional forms of payment are for the participants' lifetimes. In the case of the 50%, 75% and 100% Joint and Survivor options, these benefits are payable to your spouse for his or her lifetime in the event of your death.

### **75% JOINT AND SURVIVOR PENSION**

The 75% Joint and Survivor Pension provides you with a reduced pension during your lifetime. When you die, your surviving spouse continues to receive 75% of the benefit you were receiving for the rest of his or her lifetime, even if you are divorced after the effective date of your pension.

#### **Amount of Reduction**

Like the 50% Joint and Survivor Pension, the reduction of your benefit under the 75% Joint and Survivor Pension depends upon the difference between your age and your spouse's age and whether you are covered under the Preferred Schedule or the Default Schedule. See Table Eight on pages 57 and 58 for a list of reduction percentages based on the age difference between the participant and spouse.

#### **If Your Spouse Dies Before You (Preferred Schedule and Grandfathered Participants)**

If you are covered by the Preferred Schedule or are a Grandfathered Participant and your spouse dies before you, and you have at least 600 hours of service in 1993 or later, the monthly amount payable to you will be increased as of the first of the month following the death of your spouse to the full monthly amount that would have been payable if the 75% Joint and Survivor Pension had not been in effect.

### **100% JOINT AND SURVIVOR PENSION**

The 100% Joint and Survivor Pension provides you with a reduced pension during your lifetime. When you die, your surviving spouse continues to receive 100% of the benefit you were receiving for the rest of his or her lifetime, even if you are divorced after the effective date of your pension.

### **Amount of Reduction**

Like the 50% and 75% Joint and Survivor Pensions, the reduction in your benefit under the 100% Joint and Survivor Pension depends upon the difference between your age and your spouse's age and whether you are covered under the Preferred Schedule or the Default Schedule. See Table Nine on page 58 for a list of reduction percentages based on the age difference between the participant and spouse.

### **If Your Spouse Dies Before You (Preferred Schedule and Grandfathered Participants)**

If you are covered by the Preferred Schedule or are a Grandfathered Participant and your spouse dies before you, and you have at least 600 hours of service in 1993 or later, the monthly amount payable to you will be increased as of the first of the month following the death of your spouse to the full monthly amount that would have been payable if the 100% Joint and Survivor Pension had not been in effect.

## **120 CERTAIN PAYMENTS**

The 120 Certain Payments form of benefit provides you with a pension for your lifetime. However, if you die before you receive 120 monthly payments, the balance of the 120 payments will be paid to your designated beneficiary or beneficiaries.

If you are married, your spouse must consent to the designation of your beneficiary or beneficiaries and any change in that designation.

If you have not named a beneficiary, or if your last surviving beneficiary has either already died or dies before all of the remaining payments have been made, the remaining payments will be made to the persons listed below, in the order and manner listed:

- To your surviving spouse
- If no surviving spouse, to your surviving children, divided equally
- If no surviving spouse or children, to your surviving parents, divided equally
- If no surviving spouse, children, or parents, to your surviving siblings, divided equally

If none of these persons are living, the remaining monthly payments will be made to the estate of the last surviving beneficiary, or if none, to your estate. For the purposes of this section, "children" or "surviving children" means your surviving biological or legally adopted children.

### **Amount of Reduction**

There is a reduction in your benefit to provide the 120 Certain Payments option. See Table Ten on page 59 for percentage reductions based on your age at retirement.

## **AUTOMATIC LUMP SUM CASH-OUT OF SMALL PENSIONS**

Under certain circumstances, the Trustees will automatically make a single cash payment to participants who have accrued small pensions as of their pension effective dates.

If the actuarial present value of your pension is \$5,000 or less, your payment will be in a single lump sum.

If your benefit is paid in this form, no further benefits are payable to you or any survivors.

## **ELIGIBLE ROLLOVER DISTRIBUTIONS**

You have the right to transfer your lump sum cash-outs of small pensions, at the time of distribution, to an Individual Retirement Account (IRA), to a Roth IRA or other employer plan.

If you are eligible to receive this benefit, you will receive a notice about the tax implications of eligible rollover distributions and a rollover election form.

The National Pension Fund does not accept rollovers from other Funds.

## **SELLING, ASSIGNING OR PLEDGING BENEFITS**

Benefits may not be sold, assigned or pledged as security for a loan. Benefits are also not subject to attachment or execution for payment of a debt under any judgment or decree of a court or otherwise, except as provided in the Internal Revenue Code and applicable regulations. However, any benefits payable to a former spouse or alternate payee under a qualified domestic relations order (QDRO) will be honored by the Fund.

## **QUALIFIED DOMESTIC RELATIONS ORDERS (QDRO)**

Under the Employee Retirement Income Security Act (ERISA), the Fund is required to pay benefits in accordance with the provisions of a Qualified Domestic Relations Order (QDRO). A Domestic Relations Order (DRO) is a court order which is issued pursuant to a state domestic relations law, and which relates to the provisions of marital property rights. In order to be considered a QDRO the order must contain certain specific provisions with respect to benefits under the Fund. When the Fund receives a DRO, it follows specific procedures as required by ERISA in determining whether a domestic relations order is qualified. Upon request, and without charge, the Fund Office will provide the Fund procedures and requirements for Qualified Domestic Relations Orders. This information is also available on the Fund's website at [www.iamnfp.org](http://www.iamnfp.org) under "National Pension Fund" ® "QDROs."

## BENEFITS FOR SURVIVORS IF YOU DIE BEFORE RETIREMENT

To help you protect your spouse or other survivors, certain forms of payment available under the National Pension Fund provide benefits for survivors when you die after retirement. The Fund also offers protection for your survivors if you die *before* retirement.

### Spouse Preretirement Death Benefit

If you are married and die before you retire, your spouse will be eligible for a spouse preretirement death benefit if the following conditions are met:

- You have met the service requirements for a normal, early retirement, 30 and Out, 20 and Age 62, or vested deferred pension before you die.
- You and your spouse have been married to each other throughout the 12-month period ending with your death.

If you are married and die before you retire, payments to your spouse can be effective the first of the month following receipt of your spouse's application for benefits.

Your spouse may defer receiving this benefit until a future date, but no later than the end of the calendar year in which you would have been 72 years old (or 70½ years old if you reached age 70½ before January 1, 2020).

The amount of this benefit will be a monthly lifetime payment to your spouse calculated as if you had retired on a 100% Joint and Survivor Pension (50% Joint and Survivor Pension if the participant died before April 17, 2019). The benefit is based on your age on the effective date of your spouse's benefit. If the benefit is to be paid before you would have reached age 55 and you had not become eligible for the 30 and Out pension benefit, the benefit amount will be determined as if you had reached age 55.

You do not need to elect this benefit during your lifetime. Your spouse must, however, apply for this benefit after your death by filing an application with the Fund Office. Benefits to your spouse cannot be paid for any period before the first of the month after a completed application is received by the Fund Office.

If the actuarial present value of the spouse preretirement death benefit is \$5,000 or less, the Trustees will automatically pay your spouse a single cash payment.

To be eligible for the spouse preretirement death benefit you must have at least one hour of service under the National Pension Fund or a prior plan on or after September 2, 1974.

## Preretirement Death Benefit for Unmarried Participants Covered by the Preferred Schedule or Grandfathered Participants: 60 Payments

If you are a vested participant who is covered by the Preferred Schedule or a Grandfathered Participant and you die before retirement, your beneficiary or beneficiaries will be eligible for a monthly preretirement death benefit if you are unmarried or were not married throughout the 12-month period ending on your date of death (if you were married throughout the 12-month period ending on the date of your death, the spouse preretirement benefit is payable instead).

This benefit, which is payable for 60 months, is equal to the normal pension amount you would have received had you retired the day before your death. It is payable beginning the first day of the month following the receipt of your beneficiary's application.

### Designating Your Beneficiary

If you are unmarried, it is important that you designate a beneficiary – the person or persons who will receive this 60-payment death benefit when you die.



A beneficiary designation form can be found at the rear of this booklet or can be downloaded from the Fund website at [www.iamnpf.org](http://www.iamnpf.org). You may also designate or update your beneficiary designation online at [www.iamnpf.org](http://www.iamnpf.org). Your completed, form

must be on file at the Fund Office to be valid. There is no limit on the number of beneficiaries you may designate.

If you do not name a beneficiary, or if your last surviving beneficiary has died before all 60 monthly payments are made, your death benefits will be paid to the persons listed below in the order and manner listed:

- To your surviving spouse (that is, to whom you were married for less than 12 months)
- If no surviving spouse, to your surviving children, divided equally
- If no surviving spouse or children, to your surviving parents, divided equally
- If no surviving spouse, children, or parents, to your surviving siblings, divided equally

For the purposes of this section, "children" or "surviving children" means your surviving biological or legally adopted children.



## WHAT HAPPENS IF YOU RETURN TO WORK AFTER YOU RETIRE?

If you return to work after you have retired and while you are receiving a pension from the National Pension Fund, your pension may be suspended, depending upon your age and the type of work you are doing.

If you have reached normal retirement age, your pension benefits will be suspended for any month in which you work 40 or more hours for a contributing employer under the Fund, in the same trade or craft in which you were employed while covered under the Fund (“disqualifying employment”).

If you have not reached normal retirement age, your pension benefits will be suspended for any month in which you work for a contributing employer in any job classification or in any geographical area covered by the Plan when you retire, if the employment is in any industry and trade or craft in which you worked at any time after your employer first became obligated to make contributions to the Plan or prior plan A, B or C.

Your pension benefits will not be suspended after you have reached the date at which benefits must be paid automatically – generally, **the later of** the April 1st following the year during which you retire or the April 1st **following** the year during which you reach your Required Minimum Distribution age (See *When Benefits Are Paid Automatically* on page 26.)

**If you are thinking about accepting any employment after you retire, please contact the Fund Office to get a ruling on that employment.**

You can also download a “Ruling on Employment” form from the Fund’s website at [www.iamnpf.org](http://www.iamnpf.org). You are required to report all employment to the Fund Office within 30 days of the start of such employment.

The Trustees may require you to periodically provide information about your employment status.

Disability pensioners are required to report any employment to the Fund Office within 15 days of returning to work. Failure to make a timely report of employment may result in disqualification of benefits for six months.

If the Trustees find, from any source, that you have worked in employment as just described and you have not notified the Fund, the Trustees will presume that you are working 40 hours a month in disqualifying employment and will suspend your pension for that month and each subsequent month until you give written notice

that you are no longer working or establish that the employment is not disqualifying employment.

### IF YOU DISAGREE WITH THE DECISIONS OF THE TRUSTEES

If your claim for benefits is denied or suspended, you have the right to appeal. In order to appeal the denial of your claim for benefits, you must file a written request with the Trustees within 180 days after the notice of the denial is mailed to you. The Trustees will consider your appeal and they will respond to you in writing. Their decision will include the specific basis for their decision and specific reference to Fund provisions on which the decision is based. In the case of an appeal of the denial of your claim for a disability pension, the Fund will also provide you, free of charge, any new or additional evidence considered, relied upon or generated by the Fund in connection with your appeal and with any new or additional rationale for the denial of your application. Such information will be provided to you sufficiently in advance of the Fund’s decision on your appeal so that you will have a reasonable opportunity to respond before the Fund reaches a final decision on your appeal.

The decision of the Trustees will be final and binding on all parties. Please refer to the “What Can You Do If You Are Denied a Pension: Appeals Procedures” Section for further information regarding how to appeal a denial of benefits.



### WHAT ELSE YOU SHOULD KNOW ABOUT WORKING AFTER RETIREMENT

If you stop working in disqualifying employment you can start receiving your pension again. You need to notify the Fund Office in writing that you have left disqualifying employment so that your pension can be reinstated.

If you were working for a contributing employer, you may have earned additional future service credit. If so, your retirement benefit will be higher.

If the first time you retired was before your normal retirement age, any benefits you earn after you return to work will be payable in any benefit form you select when you retire again.

If the first time you retired was after your normal retirement age, any benefits you earn after you return to work will be paid in the same form as your benefits were being paid before the suspension.

Your payments can resume no later than the first of the third month after the month in which you left disqualifying employment, and after you have notified the Fund Office that you have done so. The initial payment will include any amount withheld during the period after your disqualifying employment has ended and before your pension benefits resume.

However, if you receive pension benefits for months in which your check should have been suspended, the Trustees may deduct that amount from your pension when it starts again, as described in the Section entitled "Overpayments."

## HOW DO YOU APPLY FOR PENSION BENEFITS?

Except when benefits are paid automatically (see page 26), you must submit a formal application in order to receive benefits from the Fund. **The simplest way to apply is to complete your application online. The Fund will officially receive your application the same day it is submitted online.**



However, you may write, e-mail, or fax the Fund Office to request an application. You may also request an application by calling the Fund's toll-free number: 1-800-424-9608, or request one online at [www.iamnpf.org](http://www.iamnpf.org).

When you request an application, be sure to include all of the following:

- › Name
- › Address
- › Date of birth
- › Social Security number
- › Name of your last contributing employer
- › Type of benefits for which you are applying
- › Intended pension effective date
- › Spouse's name
- › Marital status
- › Spouse's date of birth
- › Phone number
- › Email address

To comply with federal law, you cannot apply for your pension earlier than 180 days before your intended pension effective date. However, at any time before that you may visit our website to estimate your benefits or request, in writing, an estimate or other information from the Fund Office about your pension benefits.

You will be considered as having applied only when the Fund Office has received all parts of your completed application and any required supporting documents. Payment cannot begin before the completed application is received. If your completed application is not received in the Fund Office within 180 days of your request for it, your application will be denied.

If you are applying for a disability pension, be sure to include the date of your disability. Do not delay filing for a disability pension while your application for Social Security disability benefits is still pending.

The requirement that a formal application must be filed with the Fund Office also applies to spouses, other beneficiaries, and alternate payees. To avoid delays, survivors should request an application as soon as possible after a participant's death.

In order for your application to be processed, you must submit proof of your age, such as a valid copy of your state issued ID, drivers' license or birth certificate with your application. If you are married, you need to submit proof of age for your spouse and proof of marriage. Provide legible copies of the required documents.

### OVERPAYMENTS

If for any reason payment of benefits to an individual under this Fund exceeds the amount of benefits that should have been paid, the Trustees are entitled to take any and all actions necessary and appropriate to recover the overpayment. This may include withholding of future benefit payments or requiring the individual to repay the overpaid benefits.

### WHEN BENEFIT PAYMENTS BEGIN

Normal, early, 30 and Out, 20 and Age 62 and vested deferred pension benefits can be effective on the first day of the month after the Fund Office receives a completed application or following your last day of work, if later.

Federal law requires that the explanation of available benefit payment options be provided to the participant and spouse, if applicable, no more than 180 and no less than 30 days before the date payments actually commence.

Disability benefits cannot become effective until you are totally and permanently disabled for at least six months. The effective date of a disability pension is the later of the first day of the seventh month after you became permanently disabled or the first day of the month following the date you file your pension application. (See "Disability Pension" on pages 17 and 18.)

### RETROACTIVE ANNUITY STARTING DATE

The Fund requires that you submit a completed application to the Fund Office before you can start receiving your benefits. Generally,

benefit payments are effective on the first day of the month after your last day of work, or after the Fund Office receives your completed benefit application, whichever is later. However, even if you submit an incomplete application, you may elect to have your benefits paid as of the first day of the month after the Fund Office receives your incomplete application as long as certain requirements are met. This is referred to as the "Retroactive Annuity Starting Date."

If the Fund Office determines that your benefit application is incomplete, you will be notified as soon as possible with a written request for additional information. If you would like your benefits to be paid from the first day of the month following the date on which the Fund Office received your incomplete application, it is important that you and your spouse (if applicable) sign this form and return it to the Fund Office with all of the requested additional information within 90 days. Otherwise, your benefit payments may be effective the first of the month following the date on which the information needed to complete your benefit application is received in the Fund Office. This means that you could miss out on benefit payments to which you would otherwise be entitled.

In addition, if:

1. the employer you retired from was a new contributing employer; and
2. the date you retired was after the date your employer began making contributions but before the date that the employer was finally approved and accepted retroactively as a contributing employer; and
3. you apply for benefits no later than one year after the date that your employer was finally approved and accepted retroactively as a contributing employer,

you may elect your benefits to be paid retroactively to the first of the month after you retired.

To take advantage of this provision, you must be eligible to begin receiving benefits as of the Retroactive Annuity Starting Date (the later of the first day of the month following your submission of an incomplete benefit application or the first day of the month following your Intended Retirement Date).

If you elect to have your benefits paid as of your Retroactive Annuity Starting Date, you will not actually receive any benefit payments until after the processing of your application is completed. However, your first benefit payment will include payments retroactive to the first day of the month following the date on which you first submitted your incomplete application (your "Retroactive Annuity Starting Date"). You will also receive interest from this date.

In order for the Fund to pay benefits retroactive to the date that you submit an application, you will have to complete the Election of Retroactive Annuity Starting Date form, described above.

**Note:** Your RP Schedule Effective Date as described on page 6 is determined based on when you submit a complete application for benefits, whether or not you elect a Retroactive Annuity Starting Date.

## **PROCESSING APPLICATIONS FOR BENEFITS**

Upon receipt of your application for non-disability pensions, the Fund Office will send you any additional forms and requests for information that may be needed.

Every effort will be made to complete the processing of your application within 90 days after receipt by the Fund Office. This 90-day period will begin upon receipt of your signed application form by the Fund Office even if you have not submitted all of the information needed for the Fund to make a decision on your application. For applications for disability pensions, this 90-day period will be 45 days.

If a decision on your application cannot be made within 90 days of receipt by the Fund Office, a letter will be sent to you, prior to the expiration of the 90 days, explaining the special circumstances requiring another 90 days to take action and the date by which a decision is expected to be reached.

If final action cannot be taken by the end of the second 90-day period (a total of 180 days), you will be sent a written explanation in advance of the expiration of the second 90-day period. At this time, you will be awarded any partial benefits that can be determined with the available information.

Upon receipt of your application for a disability pension, the Fund Office will send you a written request for any additional information that may be needed.

Every effort will be made to complete the processing of your application within this initial 45-day period after receipt by the Fund Office. This 45-day period will begin upon receipt of your signed application form by the Fund Office even if you have not submitted all of the information needed for the Fund to make a decision on your application.

If a decision on your disability application cannot be made within 45 days of receipt by the Fund Office, a letter will be sent to you, prior to the expiration of the 45 days explaining the "special circumstances" requiring an additional 30 days to take action and the date by which a decision is expected to be reached. The notice of this extension will specifically explain standards upon which the entitlement to a disability pension is based, the unresolved issues that prevent a decision on your application and the additional information needed to resolve these issues.

If prior to the end of this first 30-day period (75 days after receipt in the Fund Office), the Fund Office determines that another 30-day extension is needed, you will be sent another notice with similar content.

When a period of time is extended due to your failure to submit information needed to make a decision on your application, the period for making the determination on your disability pension application is tolled from the date on which the notification of the extension is sent to you until the date on which you respond to the request for additional information.

For disability pensions, if final action cannot be taken by the end of the second 30-day period (a total of 105 days), you will be sent a written explanation in advance of the expiration of the second 30-day period. At this time, you will be awarded any partial benefits that can be determined with available information.

If your application is denied (in whole or in part), a timely notification letter will be sent to you. The letter will include the following:

- Specific reason or reasons for the denial.
- Reference to the specific Plan Document provision(s) on which the determination is based.
- A description of any additional material or information necessary to perfect the claim and an explanation of why such material is necessary.
- A description of the procedures for an appeal and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review.

In addition, for denials (in whole or in part) of applications for disability pensions, if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or similar criterion, will be included in the letter, or a statement will be included in the letter that such a rule, guideline, protocol, or similar criterion was relied on in making the adverse determination, and a copy of such rule, guideline, protocol, or other criterion will be provided to you upon request.



### **WHEN BENEFITS ARE PAID AUTOMATICALLY**

Generally, if you are retired benefits under the National Pension Fund begin to be paid automatically if you are vested, and have not

yet started to receive your pension by the April 1st of the calendar year following the calendar year in which you reach your Required Mandatory Distribution (RMD) age 72 (or age 70½ if you reach reached age 70½ before January 1, 2020). However, you may elect to begin receiving your benefit at any time on or after the April 1st of the calendar year following the calendar year in which you reach your RMD age, even if you have not yet retired but no later than the April 1st of the calendar year following the calendar year in which you retire.

If you have not retired, you are required to submit an application and all necessary forms for your benefit to commence.

If you do not start receiving your benefits by that date, the IRS can assess a 50% excise tax on the value of your benefits.

### **WHEN BENEFITS START AFTER NORMAL RETIREMENT AGE**

If your pension starts after you reach your normal retirement age, you will receive the greater of:

- Your benefit at your retirement (taking into account all of your credit), or
- What your benefit was at your normal retirement age, increased for each month you did not work in disqualifying employment for which your benefit would have been suspended after normal retirement age.

### **PENSION BENEFITS AS TAXABLE INCOME**

As a pensioner, you will receive from the Fund Office each year a Form 1099-R showing the benefits paid to you. As required by law, this information will also be supplied to the Internal Revenue Service for tax purposes. You may elect to have Federal withholding taken from your pension payments, and notices will be sent to you at the time you apply about withholding. Withholding is required for some distributions. You can also obtain a copy of your 1099-R on the Fund's website at [www.iamnpf.org](http://www.iamnpf.org).

### **WHAT YOU CAN DO IF YOU ARE DENIED A PENSION: APPEALS PROCEDURES**

If your application for benefits is denied, in whole or in part, you have the right to appeal the adverse determination by the Fund Office. Your written request for an appeal must be filed with the Trustees within 180 days after the mailing of such notice by the Fund Office. You have the opportunity to submit written comments, documents, records, and other information relating to your application for benefits. You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your application for benefits.



The Appeals Committee of the Board of Trustees will review your appeal at one of its quarterly meetings. Their reviews take into account all comments, documents, records, and other information submitted by you, without regard to whether such information was submitted or considered in the initial benefit determination by the Fund Office. However, neither you nor your representative may make an appearance before the Appeals Committee.

The decision of the Appeals Committee will generally be made by the meeting immediately following the date your appeal is received. If the appeal is received during the 30 days preceding that meeting, your appeal will not be reviewed, and the decision will not be made, until the second meeting following receipt of your appeal.

For disability pensions, the Appeals Committee will not give any deference to the initial adverse benefit determination of the Fund Office. The Appeals Committee will, when deciding a disability pension, based in whole or in part on a medical judgment, include a consultation with a health care professional who has appropriate training and expertise in the field of medicine upon which the Fund Office's determination was based. Such professional shall not be the same individual, or from the same firm, that was consulted in connection with the adverse determination that is the subject of your appeal. In addition, the Appeals Committee will give to you in its decision, the identity of the medical or vocational experts whose advice was obtained by the Fund in connection with the adverse benefit determination or decision on appeal, without regard to whether the advice was relied upon in making the benefit determination or decision on appeal.

The time for processing an appeal may be extended in special circumstances by giving written notice to you prior to the commencement of the extension. The notice will explain the special circumstances. Such an extension can last only until the third meeting following receipt of the appeal.

The decision on appeals will be communicated to the Participant in writing and will be mailed within five days after the Appeals Committee meeting at which the decision was made. If your appeal is denied in whole or in part, the decision will include: (i) the specific reason or reasons for the adverse decision; (ii) Specific reference to the provision or provisions of the Plan on which the denial is based; (iii) a statement that the participant may receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the application; and (iv) a statement of the Participant's right to bring an action under Section 502(a) of ERISA.

In making any application or appeal, you may be represented by any authorized representative. If the representative is not an attorney or a court-appointed guardian, you must designate the representative in writing.

## WHAT IF THE PENSION FUND AND TRUST TERMINATE?

It is intended that the Pension Fund will continue indefinitely, but the Board of Trustees reserves the right and has the discretion to change and/or discontinue the Pension Fund and Trust at any time. The Trustees may terminate the Pension Fund and Trust by a document in writing executed by all of the Trustees, if in their opinion the Fund is not adequate to carry out the intent and purpose of the Pension Fund. The Pension Fund and Trust may also be terminated if there are no individuals living who can qualify as participants or beneficiaries under the Pension Fund or if there are no longer any collective bargaining agreements requiring contributions to the Fund. The Pension Fund is considered terminated by law if it is amended to provide that no further benefits will be earned by employees for employment with employers, if every employer withdraws from the Pension Fund within the meaning of Section 4203 of ERISA, upon the cessation of the obligation of all employers to contribute under the Pension Fund, or if the Pension Fund is amended to become a defined contribution Pension Fund.

If the Pension Fund terminates, you will not accrue (earn) any further benefits under the Pension Fund. However, the benefits that you have already accrued will become vested – that is, nonforfeitable – to the extent your benefits can be funded by the Fund assets allocated to such benefits.

If the termination occurs because the Pension Fund is amended to provide that no further benefits will be earned by employees for employment with employers, or is amended to become a defined contribution plan, the Pension Fund will continue to pay nonforfeitable benefits.

If the Pension Fund terminates because there are no longer any collective bargaining agreements requiring contributions to the Fund, the Pension Fund may be amended to reduce benefits to the extent necessary to ensure that the Fund's assets are sufficient to pay nonforfeitable benefits when they are due. If the Pension Fund has been amended and the Fund does not have enough assets to pay nonforfeitable benefits, the Trustees have the authority to suspend benefits. If benefits are suspended, the Pension Fund will continue to pay the highest level of benefits that can be paid out of the Pension Fund's available resources. If benefits are suspended, the Pension Fund will not be required to make retroactive benefit payments for that portion of a benefit that was suspended.

Once the Fund assets and nonforfeitable benefits are valued, the Trustees, as a general rule, will use the available assets to purchase annuity contracts to provide for your benefits. However, if the Pension Fund terminates because of an amendment, and the value of your nonforfeitable benefit attributable to employer contributions

is less than \$5,000.00, the Pension Fund may require that you be paid a lump sum.

If the Pension Fund is terminated, the Trustees will: (a) pay the expenses of the Trust Fund incurred up to the date of termination as well as the expenses in connection with the termination; (b) arrange for a final audit of the Trust Fund; (c) give any notice and prepare and file any reports which may be required by law; and (d) apply the assets of the Trust Fund in accordance with the law and the Pension Fund including amendments adopted as part of the termination until the assets of the Trust Fund are distributed.

No part of the assets or income of the Trust Fund will be used for purposes other than for the exclusive benefit of the participants and the beneficiaries or the administrative expenses of the Trust Fund. Under no circumstances will any portion of the Trust Fund revert or inure to the benefit of any contributing employer or the union either directly or indirectly.

Upon termination of the Pension Fund and Trust Fund, the Trustees will promptly notify the union, the employers, and all other interested parties. The Trustees will continue as Trustees for the purpose of winding up the affairs of the Pension Fund and Trust Fund.

## **TERMINATION INSURANCE** //

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

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. 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 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 is \$12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the Fund becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit in-

creases and new benefits based on Fund provisions that have been in place for fewer than five (5) years at the earlier of the date the Fund terminates or the time the Fund becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all the requirements at the time the Fund becomes insolvent; and (5) 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 Fund administrator or contact the PBGC's Technical Assistance Branch, 1200 K Street NW, Washington, D.C. 20005-4026 or call 800-400-7242. TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at [www.pbgc.gov](http://www.pbgc.gov).

## **STATEMENT OF RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 AS REVISED BY THE PENSION PROTECTION ACT (PPA) OF 2006**

As a participant in the IAM National Pension Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Fund participants shall be entitled to:

### **RECEIVE INFORMATION ABOUT YOUR FUND AND BENEFITS**

Examine, without charge, at the Fund Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Fund, and a copy of the latest annual report (Form 5500 Series) filed by the Fund with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration. In addition, ERISA as revised by PPA entitles you to receive the following additional documents upon request: periodic actuarial reports including sensitivity testing in response to a certification of critical or endangered status, and quarterly, semi-annual or annual financial reports including investment reports and other financial reports.

Obtain, upon written request to the Fund Administrator, copies of documents governing the operation of the Fund, copies of the latest annual report (Form 5500 Series), copies of periodic actuarial reports and financial reports, as described above, and updated

summary Fund description. The Administrator may make a reasonable charge for the copies.

Receive a copy of the Fund's Annual Funding Notice and a copy of any application for an automatic amortization extension, if applicable. The Trustees are required by law to furnish each participant with copies of these notices.

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 Fund now. If you do not have a right to a pension now, the statement will tell you how many more years you have to work to have a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Fund must provide the statement free of charge.

### **PRUDENT ACTIONS BY FUND FIDUCIARIES**

In addition to creating rights to Fund participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit Fund. The people who operate your Fund, called "fiduciaries" of the Fund, have a duty to do so prudently and in the interest of you and other Fund 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 materials from the Fund 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 Fund 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 Trustees. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Fund'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 Fund fiduciaries misuse the Fund'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 the 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 QUESTIONS**

If you have any questions about your Fund, you should contact the Fund Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the EBSA. For single copies of publications, contact the EBSA at 1-866-444-3272 or contact the EBSA field office near you. You may also find answers to your questions at the website of the EBSA at [www.dol.gov/ebsa](http://www.dol.gov/ebsa).



## **GENERAL INFORMATION**

The following information is provided to let you know how the National Pension Fund is operated on a day-to-day basis and who is responsible for basic decisions.

### **ADMINISTRATION**

The National Pension Fund is jointly administered by a Board of Trustees, consisting of an equal number of union representatives and employer representatives. The Board of Trustees is both the Fund Sponsor and the legal Fund Administrator under the Employee Retirement Income Security Act (ERISA). The Trustees hire an Executive Director and office staff to keep records, make benefit payments and otherwise assist in the administration of the Fund.



The name, address and phone number of the Fund Administrator is:

The Board of Trustees  
 The IAM National Pension Fund  
 99 M St., SE, Suite 600  
 Washington D.C. 20003-4595  
 202-785-2658

The names, titles and business addresses of the Trustees are:

**BOARD OF TRUSTEES**

Union Trustees	Employer Trustees
<p><b>Steve Galloway</b>  <b>Board Co-Chairman</b>                      General Vice President                      c/o IAM National Pension Fund                      99 M Street, SE, Suite 600                      Washington, DC 20003-4595</p>	<p><b>Justin Welner</b>  <b>Board Co-Chairman</b>                      Senior Vice President, Chief                      Administration &amp; Compliance Officer                      Spirit AeroSystems, Inc.                      c/o IAM National Pension Fund                      99 M Street, SE, Suite 600                      Washington, DC 20003-4595</p>
<p><b>Brian Bryant</b>                      General Vice President                      c/o IAM National Pension Fund                      99 M Street, SE, Suite 600                      Washington, DC 20003-4595</p>	<p><b>Kelvin Jones</b>                      Director of Retirement Plans                      United Airlines                      c/o IAM National Pension Fund                      99 M St., SE, Suite 600                      Washington D.C. 20003-4595</p>
<p><b>Rickey Wallace</b>                      General Vice President                      c/o IAM National Pension Fund                      99 M Street, SE, Suite 600                      Washington, DC 20003-4595</p>	<p><b>Jim McGrath</b>                      Vice President, Global IT and ENG                      UPS                      c/o IAM National Pension Fund                      99 M Street, SE, Suite 600                      Washington, DC 20003-4595</p>
<p><b>Dora H. Cervantes</b>                      General Secretary-Treasurer                      c/o IAM National Pension Fund                      99 M Street, SE, Suite 600                      Washington, DC 20003-4595</p>	<p><b>Andy Chen</b>                      Vice President, Treasurer                      General Dynamics                      c/o IAM National Pension Fund                      99 M Street, SE, Suite 600                      Washington, DC 20003-4595</p>

**EMPLOYER IDENTIFICATION NUMBER AND FUND NUMBER**

The employer identification number assigned by the Internal Revenue Service to the Board of Trustees is 51-6031295. The plan number assigned by the Board of Trustees is 002.

**FUND TYPE**

The Fund is a multiemployer defined benefit pension plan.

**FUND YEAR**

For purposes of maintaining the Fund's fiscal records and for computation of vesting years and benefit accrual, the Fund uses the calendar year.

**SERVICE OF LEGAL PROCESS**

The Executive Director has been designated as the agent for the service of legal process:

Ryk Tierney, CEBS  
 Executive Director  
 IAM National Pension Fund  
 99 M St., SE, Suite 600  
 Washington D.C. 20003-4595

Legal process may be served upon a Fund Trustee or the Executive Director.

**CONTRIBUTION SOURCE**

All contributions to the Fund are made by employers in accordance with the RP and/or their collective bargaining agreements with the union or their participation agreement. The collective bargaining agreements require contributions to the Fund at fixed rates per hour or day. No employee contributions are permitted. The Fund Office will provide you, upon request and free of charge, with a copy of the collective bargaining agreement applicable to you.

**CONTRIBUTING EMPLOYERS**

The Fund Office will provide you, upon written request, with information about whether a particular employer is contributing to this Fund on behalf of employees working under a collective bargaining agreement with the IAM or another union.

**FUNDING MEDIUM**

Benefits are provided from the Fund's assets, which are accumulated under the provisions of collective bargaining agreements, participation agreements, and the Trust Agreement, and held in a trust fund for the sole purpose of providing benefits to covered participants and beneficiaries and for defraying administrative expenses. Custody of the assets is with State Street Bank in Boston, Massachusetts.

## RELATED PLANS

The Trustees have agreements with the following plans to provide a pro-rata pension if you did not work long enough under the National Pension Fund or the related plan to earn a right to a benefit under either plan:

Plan Name	Effective Date of Agreement
Automobile Mechanics Local 701 Union and Industry Pension Fund Countryside, Illinois	June 25, 1986
Automotive Industries Pension Trust Fund Alameda, California	January 1, 1998
Automotive Machinist Pension Trust of Seattle Seattle, Washington	April 1, 1980
CMTA Independent Tool and Die, Craftsmen Association Pension Trust San Francisco, California	August 7, 1980
International Association of Machinists and Aerospace Workers Pension Plan (Grand Lodge Plan)	January 1, 2010
Santa Clara County Machine Shop Employers IAM Pension Plan San Jose, California	April 1, 1979
Western Metal Industry Pension Plan Seattle, Washington	April 1, 1973

## MERGED PLANS

The following plans merged with the National Pension Fund or one of its prior plans:

Plan Name	Effective Date of Agreement
Amron Industrial Pension Plan	April 1, 1973
Associated Oil & Gas Co. Pension Plan for its Riley Gear Division	March 1, 1972
Burke Industries, Inc. I.A.M. Pension Plan	July 1, 2007

Commodore Corporation Hourly Employees Pension Plan	August 1, 1999
District 127, IAM Pension Fund	May 1, 1962
GKN Aerospace North America, Inc.	April 1, 2012
Howe Richardson Scale Pension Plan for Union Employees	February 1, 1967
Hurletron Altair, Inc. Pension Trust	January 1, 1977
IAM District No. 15 Machinists' Pension Fund	January 1, 1998
IAM District 38 Pension Fund	October 31, 1961
IAM District 77 Pension Fund	September 1, 1967
IAM District Lodge 94 Pension Plan	November 1, 1967
IA of M – Jax Transit Management Pension – Disability Plan	April 1, 2008
International Association of Machinists and Aerospace Workers Die-Sinkers Pension Plan and Trust	January 1, 1990
The I.E.C. Employees Pension Plan	September 1, 1971
James Foundry Corp. Pension Plan for Hourly Rate Employees	April 1, 1966
Joy Mfg. Company Pension Plan for IAM Employees at Certain Baash-Ross Tool Co. Division Plans	June 1, 1968
Joy Mfg. Pension Plan for Employees at its Larkin Products Division within the Bargaining Unit Represented by Lodge 2070	January 21, 1972
L&F Machine Company Employees Retirement Plan	January 1, 1973
Lone Star Brewing Co. Brewery Workers Pension Plan	July 1, 1971
Machinist District 152 Pension Fund	November 1, 1967
Marmet Shop Pension Plan	April 1, 1977

## TRANSFERS FROM OTHER PLANS

Employers with certain employees who were transferred to the National Pension Fund from other Plans

Employer	Plan	Effective Date of Transfer to the National Pension Fund
Kistler Ford Sales Inc.	Central States, Southeast & Southwest Areas Pension Fund	January 1, 2014
Continental Micro-nesia	Western Conference of Teamsters Pension Trust	November 1, 2013

Plan Name	Effective Date of Agreement
Montana Retirement Plan for International Assn. Of Machinists Pension Trust	January 1, 1977
Motor Car Dealers of Greater Kansas City and Union Pension Plan and Trust	May 12, 1992
Paper Novelty Manufacturing Company	April 1, 1971
Pattern Makers' Pension Trust Fund	January 1, 1998
Pattern Manufacturers – Pattern Makers Association of Detroit and Vicinity, AFL-CIO Pension Fund	January 1, 2001
Peabody Engineering Corp. Retirement Plan	October 1, 1970
Pearl Brewing Co. Brewery Workers Pension Plan	July 1, 1971
Pennsylvania Forge Company Pension Plan	May 1, 1963
Pension Plan for Designated Hourly Employees of the Arnold Engineering Co.	January 1, 2008
Pension Plan of Muskegon Area Pattern Manufacturers and Patternmakers Association of Muskegon	January 1, 1993
Retirement Plan for Hourly and Maintenance Employees of the Engineered Products Division of Royal Industries, Inc.	January 1, 1971
Starline, Inc. Pension and Disability Plan for Hourly Employees	April 1, 1973
Superior Die Casting Corp District 54 IAM Retirement Income Plan	July 1, 1977
Todd Pacific Shipyards Corporation, Los Angeles Division and I.U.M.S.U.A. and its Local No. 9 Pension Plan	January 1, 2001
Todd Shipyards Corporation & Retirement System, Todd Galveston Component	July 1, 2002
Toledo Auto Dealers Association Retirement Plan	August 1, 1976



# APPENDIX

## TABLE ONE (SCHEDULE B)

### DETERMINING YOUR FUTURE SERVICE BENEFIT

To determine your future service benefit, first find your employer's hourly or daily contribution rate (not including contributions required by the RP). To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate. If you have earned future service at more than one rate during a plan year, the highest benefit possible based on the multiple rates will be used by the Fund Office to calculate your future service benefit.

Follow the same procedure for each contribution rate.

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate		Monthly Future Service Benefit Value	=	Accumulated Future Service Benefit
_____	_____	x	\$_____	=	\$_____
_____	_____	x	\$_____	=	\$_____
_____	_____	x	\$_____	=	\$_____
_____	_____	x	\$_____	=	\$_____
_____	_____	x	\$_____	=	\$_____
Total Future Service Benefit (add figures in final column)					\$_____

*(i) A note on future service credit rate tables: these tables do not reflect special rates or benefit values that may, on rare occasions, be imposed on individual groups to preserve the actuarial soundness of the Fund. Any group affected by this condition is notified separately. See current list of non-standard groups following this table on pages 42 and 43.*

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$5.15
0.15	1.20	7.74
0.20	1.60	10.31
0.25	2.00	13.01
0.30	2.40	15.70
0.35	2.80	18.40
0.40	3.20	21.10
0.45	3.60	23.79
0.50	4.00	26.48
0.55	4.40	29.18
0.60	4.80	31.87
0.65	5.20	33.89
0.70	5.60	35.90
0.75	6.00	37.93
0.80	6.40	39.94
0.85	6.80	41.69
0.90	7.20	43.46
0.95	7.60	45.22
1.00	8.00	46.98
1.05	8.40	48.43
1.10	8.80	49.90
1.15	9.20	51.91
1.20	9.60	54.05
1.25	10.00	56.06
1.30	10.40	58.06
1.35	10.80	60.07
1.40	11.20	62.08
1.45	11.60	64.09
1.50	12.00	66.08
1.55	12.40	68.08
1.60	12.80	70.09
1.65	13.20	72.09
1.70	13.60	74.10
1.75	14.00	76.10
1.80	14.40	77.98

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
1.85	14.80	79.84
1.90	15.20	81.73
1.95	15.60	83.59
2.00	16.00	85.46
2.05	16.40	87.33
2.10	16.80	89.20
2.15	17.20	91.07
2.20	17.60	92.95
2.25	18.00	94.82
2.30	18.40	96.57
2.35	18.80	98.32
2.40	19.20	100.07
2.45	19.60	101.80
2.50	20.00	103.56
2.55	20.40	105.31
2.60	20.80	107.06
2.65	21.20	108.80
2.70	21.60	110.55
2.75	22.00	112.28
2.80	22.40	113.93
2.85	22.80	115.55
2.90	23.20	117.18
2.95	23.60	118.81
3.00	24.00	120.44
3.05	24.40	122.06
3.10	24.80	123.70
3.15	25.20	125.32
3.20	25.60	126.95
3.25	26.00	128.57
3.30	26.40	130.07
3.35	26.80	131.57
3.40	27.20	133.07
3.45	27.60	134.57
3.50	28.00	136.06
3.55	28.40	137.56

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
3.60	28.80	139.06
3.65	29.20	140.56
3.70	29.60	142.05
3.75	30.00	143.54
3.80	30.40	144.92
3.85	30.80	146.29
3.90	31.20	147.67
3.95	31.60	149.04
4.00	32.00	150.41
4.05	32.40	151.78
4.10	32.80	153.16
4.15	33.20	154.52
4.20	33.60	155.90
4.25	34.00	157.27
4.30	34.40	158.64
4.35	34.80	160.01
4.40	35.20	161.39
4.45	35.60	162.76
4.50	36.00	164.14
4.55	36.40	165.40
4.60	36.80	166.66
4.65	37.20	167.93
4.70	37.60	169.19
4.75	38.00	170.46
4.80	38.40	171.72
4.85	38.80	172.99
4.90	39.20	174.25
4.95	39.60	175.52
5.00	40.00	176.79
5.05	40.40	178.05
5.10	40.80	179.32
5.15	41.20	180.58
5.20	41.60	181.84
5.25	42.00	183.11
5.30	42.40	184.28

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
5.35	42.80	185.45
5.40	43.20	186.61
5.45	43.60	187.78
5.50	44.00	188.95
5.55	44.40	190.11
5.60	44.80	191.27
5.65	45.20	192.44
5.70	45.60	193.61
5.75	46.00	194.77
5.80	46.40	195.94
5.85	46.80	197.11
5.90	47.20	198.28
5.95	47.60	199.44
6.00	48.00	200.61
6.05	48.40	201.77
6.10	48.80	202.94
6.15	49.20	204.11
6.20	49.60	205.27
6.25	50.00	206.44
6.30	50.40	207.61
6.35	50.80	208.77
6.40	51.20	209.93
6.45	51.60	211.10
6.50	52.00	212.27
6.55	52.40	213.43
6.60	52.80	214.60
6.65	53.20	215.76
6.70	53.60	216.93
6.75	54.00	218.09
6.80	54.40	219.26
6.85	54.80	220.42
6.90	55.20	221.59
6.95	55.60	222.76
7.00	56.00	223.92
7.05	56.40	225.08



Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
7.10	56.80	226.25
7.15	57.20	227.41
7.20	57.60	228.58
7.25	58.00	229.74
7.30	58.40	230.90
7.35	58.80	232.07
7.40	59.20	233.23
7.45	59.60	234.40
7.50	60.00	235.56
7.55	60.40	236.72
7.60	60.80	237.89
7.65	61.20	239.05
7.70	61.60	240.22
7.75	62.00	241.38
7.80	62.40	242.54
7.85	62.80	243.71
7.90	63.20	244.87
7.95	63.60	246.04
8.00	64.00	247.20
8.05	64.40	248.36
8.10	64.80	249.53
8.15	65.20	250.69
8.20	65.60	251.86
8.25	66.00	253.02
8.30	66.40	254.18
8.35	66.80	255.35
8.40	67.20	256.51
8.45	67.60	257.68
8.50	68.00	258.84
8.55	68.40	260.00
8.60	68.80	261.17
8.65	69.20	262.33
8.70	69.60	263.50
8.75	70.00	264.66
8.80	70.40	265.82

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
8.85	70.80	266.99
8.90	71.20	268.15
8.95	71.60	269.32
9.00	72.00	270.48
9.05	72.40	271.64
9.10	72.80	272.81
9.15	73.20	273.97
9.20	73.60	275.14
9.25	74.00	276.30
9.30	74.40	277.46
9.35	74.80	278.63
9.40	75.20	279.79
9.45	75.60	280.96
9.50	76.00	282.12
9.55	76.40	283.28
9.60	76.80	284.45
9.65	77.20	285.61
9.70	77.60	286.78
9.75	78.00	287.94
9.80	78.40	289.10
9.85	78.80	290.27
9.90	79.20	291.43
9.95	79.60	292.60
10.00	80.00	293.76
10.05	80.40	294.92
10.10	80.80	296.09
10.15	81.20	297.25
10.20	81.60	298.42
10.25	82.00	299.58
10.30	82.40	300.74
10.35	82.80	301.91
10.40	83.20	303.07
10.45	83.60	304.24
10.50	84.00	305.40
10.55	84.40	306.56

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
10.60	84.80	307.73
10.65	85.20	308.89
10.70	85.60	310.06
10.75	86.00	311.22
10.80	86.40	312.38
10.85	86.80	313.55
10.90	87.20	314.71
10.95	87.60	315.88
11.00	88.00	317.04
11.05	88.40	318.20
11.10	88.80	319.37
11.15	89.20	320.53
11.20	89.60	321.70
11.25	90.00	322.86
11.30	90.40	324.02
11.35	90.80	325.19
11.40	91.20	326.35
11.45	91.60	327.52
11.50	92.00	328.68
11.55	92.40	329.84
11.60	92.80	331.01
11.65	93.20	332.17
11.70	93.60	333.34
11.75	94.00	334.50
11.80	94.40	335.66
11.85	94.80	336.83
11.90	95.20	337.99
11.95	95.60	339.16
12.00	96.00	340.32
12.05	96.40	341.48
12.10	96.80	342.65
12.15	97.20	343.81
12.20	97.60	344.98
12.25	98.00	346.14
12.30	98.40	347.30

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
12.35	98.80	348.47
12.40	99.20	349.63
12.45	99.60	350.80
12.50	100.00	351.96
12.55	100.40	353.12
12.60	100.80	354.29
12.65	101.20	355.45
12.70	101.60	356.62
12.75	102.00	357.78
12.80	102.40	358.94
12.85	102.80	360.11
12.90	103.20	361.27
12.95	103.60	362.44
13.00	104.00	363.60
13.05	104.40	364.76
13.10	104.80	365.93
13.15	105.20	367.09
13.20	105.60	368.26
13.25	106.00	369.42
13.30	106.40	370.58
13.35	106.80	371.75
13.40	107.20	372.91
13.45	107.60	374.08
13.50	108.00	375.24
13.55	108.40	376.40
13.60	108.80	377.57
13.65	109.20	378.73
13.70	109.60	379.90
13.75	110.00	381.06
13.80	110.40	382.22
13.85	110.80	383.39
13.90	111.20	384.55
13.95	111.60	385.72
14.00	112.00	386.88
14.05	112.40	388.04

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
14.10	112.80	389.21
14.15	113.20	390.37
14.20	113.60	391.54
14.25	114.00	392.70
14.30	114.40	393.86
14.35	114.80	395.03
14.40	115.20	396.19
14.45	115.60	397.36
14.50	116.00	398.52
14.55	116.40	399.68
14.60	116.80	400.85
14.65	117.20	402.01
14.70	117.60	403.18
14.75	118.00	404.34
14.80	118.40	405.50
14.85	118.80	406.67
14.90	119.20	407.83
14.95	119.60	409.00
15.00	120.00	410.16
15.05	120.40	411.32
15.10	120.80	412.49
15.15	121.20	413.65
15.20	121.60	414.82
15.25	122.00	415.98
15.30	122.40	417.14
15.35	122.80	418.31
15.40	123.20	419.47
15.45	123.60	420.64
15.50	124.00	421.80
15.55	124.40	422.96
15.60	124.80	424.13
15.65	125.20	425.29
15.70	125.60	426.46
15.75	126.00	427.62
15.80	126.40	428.78

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
15.85	126.80	429.95
15.90	127.20	431.11
15.95	127.60	432.28
16.00	128.00	433.44
16.05	128.40	434.60
16.10	128.80	435.77
16.15	129.20	436.93
16.20	129.60	438.10
16.25	130.00	439.26
16.30	130.40	440.42
16.35	130.80	441.59
16.40	131.20	442.75
16.45	131.60	443.92
16.50	132.00	445.08
16.55	132.40	446.24
16.60	132.80	447.41
16.65	133.20	448.57
16.70	133.60	449.74
16.75	134.00	450.90
16.80	134.40	452.06
16.85	134.80	453.23
16.90	135.20	454.39
16.95	135.60	455.56
17.00	136.00	456.72
17.05	136.40	457.88
17.10	136.80	459.05
17.15	137.20	460.21
17.20	137.60	461.38
17.25	138.00	462.54
17.30	138.40	463.70
17.35	138.80	464.87
17.40	139.20	466.03
17.45	139.60	467.20
17.50	140.00	468.36
17.55	140.40	469.52

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
17.60	140.80	470.69
17.65	141.20	471.85
17.70	141.60	473.02
17.75	142.00	474.18
17.80	142.40	475.34
17.85	142.80	476.51
17.90	143.20	477.67
17.95	143.60	478.84
18.00	144.00	480.00
18.05	144.40	481.16
18.10	144.80	482.33
18.15	145.20	483.49
18.20	145.60	484.66
18.25	146.00	485.82
18.30	146.40	486.98
18.35	146.80	488.15
18.40	147.20	489.31
18.45	147.60	490.48
18.50	148.00	491.64
18.55	148.40	492.80
18.60	148.80	493.97
18.65	149.20	495.13
18.70	149.60	496.30
18.75	150.00	497.46
18.80	150.40	498.62
18.85	150.80	499.79
18.90	151.20	500.95
18.95	151.60	502.12
19.00	152.00	503.28
19.05	152.40	504.44
19.10	152.80	505.61
19.15	153.20	506.77
19.20	153.60	507.94
19.25	154.00	509.10
19.30	154.40	510.26

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
19.35	154.80	511.43
19.40	155.20	512.59
19.45	155.60	513.76
19.50	156.00	514.92
19.55	156.40	516.08
19.60	156.80	517.25
19.65	157.20	518.41
19.70	157.60	519.58
19.75	158.00	520.74
19.80	158.40	521.90
19.85	158.80	523.07
19.90	159.20	524.23
19.95	159.60	525.40
20.00	160.00	526.56
20.05	160.40	527.72
20.10	160.80	528.89
20.15	161.20	530.05
20.20	161.60	531.22
20.25	162.00	532.38
20.30	162.40	533.54
20.35	162.80	534.71
20.40	163.20	535.87
20.45	163.60	537.04
20.50	164.00	538.20
20.55	164.40	539.36
20.60	164.80	540.53
20.65	165.20	541.69
20.70	165.60	542.86
20.75	166.00	544.02
20.80	166.40	545.18
20.85	166.80	546.35
20.90	167.20	547.51
20.95	167.60	548.68
21.00	168.00	549.84
21.05	168.40	551.00



Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
21.10	168.80	552.17
21.15	169.20	553.33
21.20	169.60	554.50
21.25	170.00	555.66
21.30	170.40	556.82
21.35	170.80	557.99
21.40	171.20	559.15
21.45	171.60	560.32
21.50	172.00	561.48
21.55	172.40	562.64
21.60	172.80	563.81
21.65	173.20	564.97
21.70	173.60	566.14
21.75	174.00	567.30
21.80	174.40	568.46
21.85	174.80	569.63
21.90	175.20	570.79
21.95	175.60	571.96
22.00	176.00	573.12
22.05	176.40	574.28
22.10	176.80	575.45
22.15	177.20	576.61
22.20	177.60	577.78
22.25	178.00	578.94
22.30	178.40	580.10
22.35	178.80	581.27
22.40	179.20	582.43
22.45	179.60	583.60
22.50	180.00	584.76
22.55	180.40	585.92
22.60	180.80	587.09
22.65	181.20	588.25
22.70	181.60	589.42
22.75	182.00	590.58
22.80	182.40	591.74

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
22.85	182.80	592.91
22.90	183.20	594.07
22.95	183.60	595.24
23.00	184.00	596.40
23.05	184.40	597.56
23.10	184.80	598.73
23.15	185.20	599.89
23.20	185.60	601.06
23.25	186.00	602.22
23.30	186.40	603.38
23.35	186.80	604.55
23.40	187.20	605.71
23.45	187.60	606.88
23.50	188.00	608.04
23.55	188.40	609.20
23.60	188.80	610.37
23.65	189.20	611.53
23.70	189.60	612.70
23.75	190.00	613.86
23.80	190.40	615.02
23.85	190.80	616.19
23.90	191.20	617.35
23.95	191.60	618.52
24.00	192.00	619.68
24.05	192.40	620.84
24.10	192.80	622.01
24.15	193.20	623.17
24.20	193.60	624.34
24.25	194.00	625.50
24.30	194.40	626.66
24.35	194.80	627.83
24.40	195.20	628.99
24.45	195.60	630.16
24.50	196.00	631.32
24.55	196.40	632.48

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
24.60	196.80	633.65
24.65	197.20	634.81
24.70	197.60	635.98
24.75	198.00	637.14
24.80	198.40	638.30
24.85	198.80	639.47
24.90	199.20	640.63
24.95	199.60	641.80
25.00	200.00	642.96
25.05	200.40	644.12
25.10	200.80	645.29
25.15	201.20	646.45
25.20	201.60	647.62
25.25	202.00	648.78
25.30	202.40	649.94
25.35	202.80	651.11
25.40	203.20	652.27
25.45	203.60	653.44
25.50	204.00	654.60
25.55	204.40	655.76
25.60	204.80	656.93
25.65	205.20	658.09
25.70	205.60	659.26
25.75	206.00	660.42
25.80	206.40	661.58
25.85	206.80	662.75
25.90	207.20	663.91
25.95	207.60	665.08
26.00	208.00	666.24
26.05	208.40	667.40
26.10	208.80	668.57
26.15	209.20	669.73
26.20	209.60	670.90
26.25	210.00	672.06
26.30	210.40	673.22

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
26.35	210.80	674.39
26.40	211.20	675.55
26.45	211.60	676.72
26.50	212.00	677.88
26.55	212.40	679.04
26.60	212.80	680.21
26.65	213.20	681.37
26.70	213.60	682.54
26.75	214.00	683.70
26.80	214.40	684.86
26.85	214.80	686.03
26.90	215.20	687.19
26.95	215.60	688.36
27.00	216.00	689.52
27.05	216.40	690.68
27.10	216.80	691.85
27.15	217.20	693.01
27.20	217.60	694.18
27.25	218.00	695.34
27.30	218.40	696.50
27.35	218.80	697.67
27.40	219.20	698.83
27.45	219.60	700.00
27.50	220.00	701.16
27.55	220.40	702.32
27.60	220.80	703.49
27.65	221.20	704.65
27.70	221.60	705.82
27.75	222.00	706.98
27.80	222.40	708.14
27.85	222.80	709.31
27.90	223.20	710.47
27.95	223.60	711.64
28.00	224.00	712.80
28.05	224.40	713.96

28.10	224.80	715.13
28.15	225.20	716.29
28.20	225.60	717.46
28.25	226.00	718.62
28.30	226.40	719.78
28.35	226.80	720.95
28.40	227.20	722.11
28.45	227.60	723.28
28.50	228.00	724.44

## NON-STANDARD GROUPS

Employer Name	Location Code
ACME MARKETS INC	A016R1
ALLIED AVIATION FUELING OF NAT AIRPORT	A048R1
PRIMUS SOLUTIONS INC	A08BR1
AA TRUCK RENTING CORP	A21AR1
ALLIED AVIATION SERVICES CO	AA41R1
ALLIED AVIATION SERVICE CO OF NJ INC	AB03R1
ABF FREIGHT SYSTEM INC	AB28R1
ANACONDA-DEER LODGE COUNTY	AB29R1
ABF FREIGHT SYSTEM INC	AB30R1
AL & RAYS BODY & PAINT	AZ68R1
BATH IRON WORKS CORP	B07AR1
BATH IRON WORKS CORP	B08AR1
BRAUN MFG CO INC	BA52R1
ADVANCE CENTRAL SERVICES ALABAMA	BZ48R1
CITY AND COUNTY OF BUTTE SILVER BOW MT	BZ55R1
BUTTE-SILVER BOW	BZ60R1
BROWN'S AUTO PARTS CO	BZ61R1
ADVANCE CENTRAL SERVICES ALABAMA	BZ91R1
C CRETORS AND CO	C035R1
CLC INC	C79AR1
COLLIS TOOLHOLDER CORP	CC26R1
CENTRAL PATTERN CO	CP46R1
CLINKENBEARD & ASSOCIATES	CP51R1
INTERSTATE BRANDS CORP	CZ06R1
DUBOSE KOPSHEVER CHEVROLET OLDSMOBILE	D20AR1
DIE MATIC PRODUCTS LLC	D50CR1

DETROIT MEDIA PARTNERSHIP	DZ41R1
DISTRICT LODGE 00075 IAM	DZ68R1
ENTERPRISE CONTAINER LLC	E01AR1
ECONOMIC DEVELOPMENT & INDUSTRIAL CORP	E23AR1
ELM TRANSIT MIX CORP	E28AR1
TITAN WHEEL CORP OF IOWA	F04AR1
FERRARA BROS LLC	F14AR1
GALLO WINE CO	G049R1
PENSKE TRUCK LEASING CO	GA40R1
GIETL BROTHERS INC	GA50R1
GENSINGER MOTORS INC	GA63R1
GOODWIN-BRADLEY PATTERN CO INC	GP78R1
HALBERT BROTHERS INC	H047R1
HERTZ CORP, THE	H052R1
HEISER FORD LINCOLN MERCURY	HA67R1
HARIG MFG CORP	HB15R1
H O PARTS SUPPLY CO	HZ81R1
INDEPENDENT MECHANICAL INDUSTRIES INC	I033R1
IAM NATIONAL PENSION FUND	I074R1
INTERNATIONAL METAL HOSE CO	IZ74R1
KEARNEY PATTERN WORKS & FDRY	KP09R1
KISTLER FORD SALES INC	KZ82R1
LOCAL LODGE 00737 IAM	L063R1
PACIFIC WAREHOUSE CO INC	LA83R1
BUTTE GM AUTO CENTER	LZ59R1
LESKOVAR MOTORS INC	LZ60R1
SSA TERMINALS	M081R1
METROPOLITAN STEVEDORE CO	M082R1
MOLON MOTOR & COIL CORP	M085R1
MENDON TRUCK LEASING AND RENTAL INC	M20AR1
PRECISION MARSHALL STEEL CO	MC03R1
MCNEAR, L P BRICK CO INC	MX11R1
NATIONAL IAM BENEFIT TRUST FUND	N02AR1
NEWARK MORNING LEDGER CO, THE	N038R1
NORTON OPERATING SERVICES INC	N05AR1
NORTHWEST AIRLINES INC	N28AR1
NORTHWEST AIRLINES INC	N29AR1
NORTHWEST AIRLINES INC	N30AR1
NORTHWEST AIRLINES INC	N31AR1

Employer Name	Location Code
N & S PATTERN CO	NP27R1
CORE MOLDING TECHNOLOGIES INC	NZ89R1
O'BRIEN & NYE CARTAGE CO	OZ98R1
PACIFIC MOTOR TRUCKING	P037R1
PUGLIA ENGINEERING CALIFORNIA INC	P23AR1
PRODUCTION PATTERN CO	PP38R1
RAMCEL ENGINEERING CO	R079R1
RYDER TRANSPORTATION SERVICES INC	R085R1
RENDELS COLLISION SPECIALISTS	R23AR1
ST JOHN'S EPISCOPAL HOSPITAL	S15AR1
SSA TERMINALS	S49AR1
ST CATHERINE OF SIENA MEDICAL CENTER	S50AR1
SPENCER FORGE & MFG CO	S56AR1
SHORELINE DIESEL MAINTENANCE INC	SX42R1
PUGLIA ENGINEERING INC	SX49R1
SHAMROCK MOTORS OF BUTTE INC	SZ25R1
SUPER CAST INC	SZ34R1
SCHMIDT, BOB CHEVROLET INC	SZ45R1
TESSADA & ASSOCIATES INC	T25AR1
UNITED PARCEL SERVICE INC	U003R1
UNITED PARCEL SERVICE INC	U005R1
UNITED PARCEL SERVICE INC	U007R2
UNITED PARCEL SERVICE INC	U008R1
UNITED PARCEL SERVICE INC	U010R1
UNITED PARCEL SERVICE INC	U010R2
UNITED PARCEL SERVICE INC	U010R3
UNITED PARCEL SERVICE INC	U010R4
UNITED PARCEL SERVICE INC	U012R1
UNITED PARCEL SERVICE INC	U014R1
UNITED PARCEL SERVICE INC	U01AR1
UNITED PARCEL SERVICE INC	U01AR2
UNITED PARCEL SERVICE INC	U028R1
UNITED PARCEL SERVICE INC	U02AR1
UNITED PARCEL SERVICE INC	U038R1
URS FEDERAL TECHNICAL SERVICES	U05AR1
UNITED AIRLINES INC	U33AR1
UNITED AIRLINES INC	U34AR1

UNITED AIRLINES INC	U35AR1
UNITED AIRLINES INC	U36AR1
UNITED AIRLINES INC	U37AR1
UNITED AIRLINES INC	U38AR1
UNITED PARCEL SERVICE INC	U45AR1
UNITED PARCEL SERVICE INC	UZ83R1
UNITED PARCEL SERVICE INC	UZ92R1
UNITED PARCEL SERVICE INC	UZ94R1
VULCAN MATERIALS CO	V04AR1
TRANSERVICE LEASE CORP	W18AR1
WASHINGTON POST CO, THE	WA53R1
A & L CONTRACTORS INC	WB01R1
YRC FREIGHT	Y016R1
YEOMANS CHICAGO CORP	Y027R1
GKN AEROSPACE NORTH AMERICA	G75AR1
GKN AEROSPACE NORTH AMERICA	G76AR1

If you earned credited service with any of the employers listed above, please contact the Fund Office for more information.



# TABLE TWO (SCHEDULE A)

## DETERMINING YOUR FUTURE SERVICE BENEFIT

Use this table if your employer became a contributing employer before April 1, 2003, and you had at least 600 hours of service in 1998 or later and the effective date of your pension is on or after January 1, 1999. By January 1, 2014, this table is phased out and was replaced by the preceding Table One (Schedule B). However, this change does not affect benefits you have already accrued under Schedule A.

To determine your future service benefit, first find your employer's hourly or daily contribution rate. To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate. If you have earned future service at more than one rate during a Fund year, the highest benefit possible based on the multiple rates will be used by the Fund Office to calculate your future service benefit.

Follow the same procedure for each contribution rate.

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate		Monthly Future Service Benefit Value		Accumulated Future Service Benefit
_____	_____	x	\$ _____	=	\$ _____
_____	_____	x	\$ _____	=	\$ _____
_____	_____	x	\$ _____	=	\$ _____
_____	_____	x	\$ _____	=	\$ _____
_____	_____	x	\$ _____	=	\$ _____
					Total Future Service Benefit
					(add figures in final column)
					\$ _____

*i* A note on future service credit rate tables: these tables do not reflect special rates or benefit values that may, on rare occasions, be imposed on individual groups to preserve the actuarial soundness of the Fund. Any group affected by this condition is notified separately.

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$8.59
0.15	1.20	12.90
0.20	1.60	17.18
0.25	2.00	21.68
0.30	2.40	26.16
0.35	2.80	30.67
0.40	3.20	35.16
0.45	3.60	39.65
0.50	4.00	44.14
0.55	4.40	48.63
0.60	4.80	53.12
0.65	5.20	56.48
0.70	5.60	59.84
0.75	6.00	63.22
0.80	6.40	66.57
0.85	6.80	69.49
0.90	7.20	72.44
0.95	7.60	75.36
1.00	8.00	78.30
1.05	8.40	80.72
1.10	8.80	83.16
1.15	9.20	86.52
1.20	9.60	90.09
1.25	10.00	93.44
1.30	10.40	96.76
1.35	10.80	100.11
1.40	11.20	103.46
1.45	11.60	106.81
1.50	12.00	110.13
1.55	12.40	113.47
1.60	12.80	116.82
1.65	13.20	120.15
1.70	13.60	123.50
1.75	14.00	126.84
1.80	14.40	129.96
1.85	14.80	133.07

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
1.90	15.20	136.21
1.95	15.60	139.31
2.00	16.00	142.43
2.05	16.40	145.55
2.10	16.80	148.66
2.15	17.20	151.79
2.20	17.60	154.92
2.25	18.00	158.03
2.30	18.40	160.95
2.35	18.80	163.86
2.40	19.20	166.78
2.45	19.60	169.67
2.50	20.00	172.60
2.55	20.40	175.51
2.60	20.80	178.43
2.65	21.20	181.34
2.70	21.60	184.25
2.75	22.00	187.14
2.80	22.40	189.88
2.85	22.80	192.58
2.90	23.20	195.30
2.95	23.60	198.01
3.00	24.00	200.73
3.05	24.40	203.44
3.10	24.80	206.16
3.15	25.20	208.87
3.20	25.60	211.59
3.25	26.00	214.29
3.30	26.40	216.79
3.35	26.80	219.28
3.40	27.20	221.78
3.45	27.60	224.28
3.50	28.00	226.77
3.55	28.40	229.27
3.60	28.80	231.76
3.65	29.20	234.26

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
3.70	29.60	236.75
3.75	30.00	239.24
3.80	30.40	241.54
3.85	30.80	243.82
3.90	31.20	246.11
3.95	31.60	248.40
4.00	32.00	250.68
4.05	32.40	252.97
4.10	32.80	255.26
4.15	33.20	257.54
4.20	33.60	259.83
4.25	34.00	262.12
4.30	34.40	264.40
4.35	34.80	266.69
4.40	35.20	268.98
4.45	35.60	271.26
4.50	36.00	273.56
4.55	36.40	275.67
4.60	36.80	277.77
4.65	37.20	279.88
4.70	37.60	281.99
4.75	38.00	284.10
4.80	38.40	286.20
4.85	38.80	288.31
4.90	39.20	290.42
4.95	39.60	292.54
5.00	40.00	294.65
5.05	40.40	296.75
5.10	40.80	298.86
5.15	41.20	300.97
5.20	41.60	303.07
5.25	42.00	305.18
5.30	42.40	307.14
5.35	42.80	309.08
5.40	43.20	311.01
5.45	43.60	312.96

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
5.50	44.00	314.91
5.55	44.40	316.85
5.60	44.80	318.79
5.65	45.20	320.74
5.70	45.60	322.69
5.75	46.00	324.62
5.80	46.40	326.57
5.85	46.80	328.51
5.90	47.20	330.46
5.95	47.60	332.40
6.00	48.00	334.35
6.05	48.40	336.29
6.10	48.80	338.24
6.15	49.20	340.18
6.20	49.60	342.12
6.25	50.00	344.06
6.30	50.40	346.01
6.35	50.80	347.95
6.40	51.20	349.89
6.45	51.60	351.83
6.50	52.00	353.78
6.55	52.40	355.72
6.60	52.80	357.66
6.65	53.20	359.60
6.70	53.60	361.55
6.75	54.00	363.49
6.80	54.40	365.43
6.85	54.80	367.37
6.90	55.20	369.32
6.95	55.60	371.26
7.00	56.00	373.20
7.05	56.40	375.14
7.10	56.80	377.08
7.15	57.20	379.02
7.20	57.60	380.96
7.25	58.00	382.90

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
7.30	58.40	384.84
7.35	58.80	386.78
7.40	59.20	388.72
7.45	59.60	390.66
7.50	60.00	392.60
7.55	60.40	394.54
7.60	60.80	396.48
7.65	61.20	398.42
7.70	61.60	400.36
7.75	62.00	402.30
7.80	62.40	404.24
7.85	62.80	406.18
7.90	63.20	408.12
7.95	63.60	410.06
8.00	64.00	412.00
8.05	64.40	413.94
8.10	64.80	415.88
8.15	65.20	417.82
8.20	65.60	419.76
8.25	66.00	421.70
8.30	66.40	423.64
8.35	66.80	425.58
8.40	67.20	427.52
8.45	67.60	429.46
8.50	68.00	431.40
8.55	68.40	433.34
8.60	68.80	435.28
8.65	69.20	437.22
8.70	69.60	439.16
8.75	70.00	441.10
8.80	70.40	443.04
8.85	70.80	444.98
8.90	71.20	446.92
8.95	71.60	448.86
9.00	72.00	450.80
9.05	72.40	452.74

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
9.10	72.80	454.68
9.15	73.20	456.62
9.20	73.60	458.56
9.25	74.00	460.50
9.30	74.40	462.44
9.35	74.80	464.38
9.40	75.20	466.32
9.45	75.60	468.26
9.50	76.00	470.20
9.55	76.40	472.14
9.60	76.80	474.08
9.65	77.20	476.02
9.70	77.60	477.96
9.75	78.00	479.90
9.80	78.40	481.84
9.85	78.80	483.78
9.90	79.20	485.72
9.95	79.60	487.66
10.00	80.00	489.60
10.05	80.40	491.54
10.10	80.80	493.48
10.15	81.20	495.42
10.20	81.60	497.36
10.25	82.00	499.30
10.30	82.40	501.24
10.35	82.80	503.18
10.40	83.20	505.12
10.45	83.60	507.06
10.50	84.00	509.00
10.55	84.40	510.94
10.60	84.80	512.88
10.65	85.20	514.82
10.70	85.60	516.76
10.75	86.00	518.70
10.80	86.40	520.64
10.85	86.80	522.58

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
10.90	87.20	524.52
10.95	87.60	526.46
11.00	88.00	528.40
11.05	88.40	530.34
11.10	88.80	532.28
11.15	89.20	534.22
11.20	89.60	536.16
11.25	90.00	538.10
11.30	90.40	540.04
11.35	90.80	541.98
11.40	91.20	543.92
11.45	91.60	545.86
11.50	92.00	547.80
11.55	92.40	549.74
11.60	92.80	551.68
11.65	93.20	553.62
11.70	93.60	555.56
11.75	94.00	557.50
11.80	94.40	559.44
11.85	94.80	561.38
11.90	95.20	563.32
11.95	95.60	565.26
12.00	96.00	567.20
12.05	96.40	569.14
12.10	96.80	571.08
12.15	97.20	573.02
12.20	97.60	574.96
12.25	98.00	576.90
12.30	98.40	578.84
12.35	98.80	580.78
12.40	99.20	582.72
12.45	99.60	584.66
12.50	100.00	586.60
12.55	100.40	588.54
12.60	100.80	590.48
12.65	101.20	592.42



Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
12.70	101.60	594.36
12.75	102.00	596.30
12.80	102.40	598.24
12.85	102.80	600.18
12.90	103.20	602.12
12.95	103.60	604.06
13.00	104.00	606.00
13.05	104.40	607.94
13.10	104.80	609.88
13.15	105.20	611.82
13.20	105.60	613.76
13.25	106.00	615.70
13.30	106.40	617.64
13.35	106.80	619.58
13.40	107.20	621.52
13.45	107.60	623.46
13.50	108.00	625.40
13.55	108.40	627.34
13.60	108.80	629.28
13.65	109.20	631.22
13.70	109.60	633.16
13.75	110.00	635.10
13.80	110.40	637.04
13.85	110.80	638.98
13.90	111.20	640.92
13.95	111.60	642.86
14.00	112.00	644.80
14.05	112.40	646.74
14.10	112.80	648.68
14.15	113.20	650.62
14.20	113.60	652.56
14.25	114.00	654.50
14.30	114.40	656.44
14.35	114.80	658.38
14.40	115.20	660.32
14.45	115.60	662.26

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
14.50	116.00	664.20
14.55	116.40	666.14
14.60	116.80	668.08
14.65	117.20	670.02
14.70	117.60	671.96
14.75	118.00	673.90
14.80	118.40	675.84
14.85	118.80	677.78
14.90	119.20	679.72
14.95	119.60	681.66
15.00	120.00	683.60
15.05	120.40	685.54
15.10	120.80	687.48
15.15	121.20	689.42
15.20	121.60	691.36
15.25	122.00	693.30
15.30	122.40	695.24
15.35	122.80	697.18
15.40	123.20	699.12
15.45	123.60	701.06
15.50	124.00	703.00
15.55	124.40	704.94
15.60	124.80	706.88
15.65	125.20	708.82
15.70	125.60	710.76
15.75	126.00	712.70
15.80	126.40	714.64
15.85	126.80	716.58
15.90	127.20	718.52
15.95	127.60	720.46
16.00	128.00	722.40

# TABLE THREE

## DETERMINING YOUR FUTURE SERVICE BENEFIT

Use this table if the latest calendar year for which you have 600 hours of service is 1997, and the effective date of your pension is on or after January 1, 1998.

To determine your future service benefit, first find your employer's hourly or daily contribution rate. To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate.

Follow the same procedure for each contribution rate.

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate		Monthly Future Service Benefit Value	=	Accumulated Future Service Benefit
_____	_____	x	\$ _____	=	\$ _____
_____	_____	x	\$ _____	=	\$ _____
_____	_____	x	\$ _____	=	\$ _____
_____	_____	x	\$ _____	=	\$ _____
_____	_____	x	\$ _____	=	\$ _____
Total Future Service Benefit (add figures in final column)					\$ _____

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$8.18
0.15	1.20	12.29
0.20	1.60	16.36
0.25	2.00	20.65
0.30	2.40	24.91
0.35	2.80	29.21
0.40	3.20	33.49
0.45	3.60	37.76
0.50	4.00	42.04
0.55	4.40	46.31
0.60	4.80	50.59

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
0.65	5.20	53.79
0.70	5.60	56.99
0.75	6.00	60.21
0.80	6.40	63.40
0.85	6.80	66.18
0.90	7.20	68.99
0.95	7.60	71.77
1.00	8.00	74.57
1.05	8.40	76.88
1.10	8.80	79.20
1.15	9.20	82.40
1.20	9.60	85.80
1.25	10.00	88.99
1.30	10.40	92.15
1.35	10.80	95.34
1.40	11.20	98.53
1.45	11.60	101.72
1.50	12.00	104.89
1.55	12.40	108.07
1.60	12.80	111.26
1.65	13.20	114.43
1.70	13.60	117.62
1.75	14.00	120.80
1.80	14.40	123.77
1.85	14.80	126.73
1.90	15.20	129.72
1.95	15.60	132.68
2.00	16.00	135.65
2.05	16.40	138.62
2.10	16.80	141.58
2.15	17.20	144.56
2.20	17.60	147.54
2.25	18.00	150.50
2.30	18.40	153.29
2.35	18.80	156.06
2.40	19.20	158.84

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
2.45	19.60	161.59
2.50	20.00	164.38
2.55	20.40	167.15
2.60	20.80	169.93
2.65	21.20	172.70
2.70	21.60	175.48
2.75	22.00	178.23
2.80	22.40	180.84
2.85	22.80	183.41
2.90	23.20	186.00
2.95	23.60	188.58
3.00	24.00	191.17
3.05	24.40	193.75
3.10	24.80	196.34
3.15	25.20	198.92
3.20	25.60	201.51
3.25	26.00	204.09
3.30	26.40	206.47
3.35	26.80	208.84
3.40	27.20	211.22
3.45	27.60	213.60
3.50	28.00	215.97
3.55	28.40	218.35
3.60	28.80	220.72
3.65	29.20	223.10
3.70	29.60	225.48
3.75	30.00	227.85
3.80	30.40	230.04
3.85	30.80	232.21
3.90	31.20	234.39
3.95	31.60	236.57
4.00	32.00	238.74
4.05	32.40	240.92
4.10	32.80	243.10
4.15	33.20	245.28
4.20	33.60	247.46

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
4.25	34.00	249.64
4.30	34.40	251.81
4.35	34.80	253.99
4.40	35.20	256.17
4.45	35.60	258.34
4.50	36.00	260.53
4.55	36.40	262.54
4.60	36.80	264.54
4.65	37.20	266.55
4.70	37.60	268.56
4.75	38.00	270.57
4.80	38.40	272.57
4.85	38.80	274.58
4.90	39.20	276.59
4.95	39.60	278.61
5.00	40.00	280.62
5.05	40.40	282.62
5.10	40.80	284.63
5.15	41.20	286.64
5.20	41.60	288.64
5.25	42.00	290.65
5.30	42.40	292.51
5.35	42.80	294.36
5.40	43.20	296.20
5.45	43.60	298.06
5.50	44.00	299.91
5.55	44.40	301.76
5.60	44.80	303.61
5.65	45.20	305.47
5.70	45.60	307.32
5.75	46.00	309.16
5.80	46.40	311.02
5.85	46.80	312.87
5.90	47.20	314.72
5.95	47.60	316.57
6.00	48.00	318.43

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
6.05	48.40	320.28
6.10	48.80	322.13
6.15	49.20	323.98
6.20	49.60	325.83
6.25	50.00	327.68
6.30	50.40	329.53
6.35	50.80	331.38
6.40	51.20	333.23
6.45	51.60	335.08
6.50	52.00	336.93
6.55	52.40	338.78
6.60	52.80	340.63
6.65	53.20	342.48
6.70	53.60	344.33
6.75	54.00	346.18
6.80	54.40	348.03
6.85	54.80	349.88
6.90	55.20	351.73
6.95	55.60	353.58
7.00	56.00	355.43

Contribution Rate	Your Years of Future Service Credit at that Rate	Monthly Future Service Benefit Value	Accumulated Future Service Benefit
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
Total Future Service Benefit (add figures in final column)			\$_____

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$7.44
0.15	1.20	11.17
0.20	1.60	14.87
0.25	2.00	18.77
0.30	2.40	22.65
0.35	2.80	26.55
0.40	3.20	30.45
0.45	3.60	34.33
0.50	4.00	38.21
0.55	4.40	42.10
0.60	4.80	45.99
0.65	5.20	48.91
0.70	5.60	51.81
0.75	6.00	54.74
0.80	6.40	57.64
0.85	6.80	60.16
0.90	7.20	62.72
0.95	7.60	65.24
1.00	8.00	67.78
1.05	8.40	69.89
1.10	8.80	72.01
1.15	9.20	74.91
1.20	9.60	78.00

## TABLE FOUR

### DETERMINING YOUR FUTURE SERVICE BENEFIT

Use this table if the latest calendar year for which you have 600 hours of service is 1996.

To determine your future service benefit, first find your employer's hourly or daily contribution rate (not including contributions required by the RP). To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate.

Follow the same procedure for each contribution rate.

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.



Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
1.25	10.00	80.89
1.30	10.40	83.78
1.35	10.80	86.67
1.40	11.20	89.57
1.45	11.60	92.47
1.50	12.00	95.36
1.55	12.40	98.24
1.60	12.80	101.15
1.65	13.20	104.03
1.70	13.60	106.93
1.75	14.00	109.81
1.80	14.40	112.52
1.85	14.80	115.21
1.90	15.20	117.93
1.95	15.60	120.62
2.00	16.00	123.32
2.05	16.40	126.03
2.10	16.80	128.71
2.15	17.20	131.42
2.20	17.60	134.13
2.25	18.00	136.82
2.30	18.40	139.35
2.35	18.80	141.87
2.40	19.20	144.40
2.45	19.60	146.91
2.50	20.00	149.44
2.55	20.40	151.95
2.60	20.80	154.48
2.65	21.20	157.00
2.70	21.60	159.53
2.75	22.00	162.03
2.80	22.40	164.40
2.85	22.80	166.74
2.90	23.20	169.09
2.95	23.60	171.44

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
3.00	24.00	173.79
3.05	24.40	176.14
3.10	24.80	178.50
3.15	25.20	180.84
3.20	25.60	183.19
3.25	26.00	185.54
3.30	26.40	187.70
3.35	26.80	189.86
3.40	27.20	192.02
3.45	27.60	194.18
3.50	28.00	196.34
3.55	28.40	198.50
3.60	28.80	200.66
3.65	29.20	202.82
3.70	29.60	204.97
3.75	30.00	207.14
3.80	30.40	209.12
3.85	30.80	211.10
3.90	31.20	213.08
3.95	31.60	215.06
4.00	32.00	217.04
4.05	32.40	219.02
4.10	32.80	221.00
4.15	33.20	222.98
4.20	33.60	224.96
4.25	34.00	226.94
4.30	34.40	228.92
4.35	34.80	230.90
4.40	35.20	232.88
4.45	35.60	234.86
4.50	36.00	236.84
4.55	36.40	238.67
4.60	36.80	240.49
4.65	37.20	242.32
4.70	37.60	244.15

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
4.75	38.00	245.97
4.80	38.40	247.80
4.85	38.80	249.62
4.90	39.20	251.45
4.95	39.60	253.28
5.00	40.00	255.10
5.05	40.40	256.93
5.10	40.80	258.75
5.15	41.20	260.58
5.20	41.60	262.41
5.25	42.00	264.23
5.30	42.40	265.91
5.35	42.80	267.60
5.40	43.20	269.28
5.45	43.60	270.96
5.50	44.00	272.65
5.55	44.40	274.33
5.60	44.80	276.01
5.65	45.20	277.70
5.70	45.60	279.38
5.75	46.00	281.06
5.80	46.40	282.74
5.85	46.80	284.43
5.90	47.20	286.11
5.95	47.60	287.79
6.00	48.00	289.48

## TABLE FIVE

### DETERMINING YOUR FUTURE SERVICE BENEFIT

Use this table if the latest calendar year for which you have 600 hours of service is 1993.

To determine your future service benefit, first find your employer's hourly or daily contribution rate. To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate.

Follow the same procedure for each contribution rate.

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate	Monthly Future Service Benefit Value	Accumulated Future Service Benefit
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
Total Future Service Benefit (add figures in final column)			\$_____

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$6.76
0.15	1.20	10.15
0.20	1.60	13.52
0.25	2.00	17.06
0.30	2.40	20.59
0.35	2.80	24.14
0.40	3.20	27.68
0.45	3.60	31.21
0.50	4.00	34.74
0.55	4.40	38.27
0.60	4.80	41.81
0.65	5.20	44.46
0.70	5.60	47.10
0.75	6.00	49.76
0.80	6.40	52.40
0.85	6.80	54.69
0.90	7.20	57.02
0.95	7.60	59.31
1.00	8.00	61.62
1.05	8.40	63.54

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
1.10	8.80	65.46
1.15	9.20	68.10
1.20	9.60	70.91
1.25	10.00	73.54
1.30	10.40	76.16
1.35	10.80	78.79
1.40	11.20	81.43
1.45	11.60	84.06
1.50	12.00	86.69
1.55	12.40	89.31
1.60	12.80	91.95
1.65	13.20	94.57
1.70	13.60	97.21
1.75	14.00	99.83
1.80	14.40	102.29
1.85	14.80	104.74
1.90	15.20	107.21
1.95	15.60	109.65
2.00	16.00	112.11
2.05	16.40	114.57
2.10	16.80	117.01
2.15	17.20	119.47
2.20	17.60	121.94
2.25	18.00	124.38
2.30	18.40	126.68
2.35	18.80	128.97
2.40	19.20	131.27
2.45	19.60	133.55
2.50	20.00	135.85
2.55	20.40	138.14
2.60	20.80	140.44
2.65	21.20	142.73
2.70	21.60	145.03
2.75	22.00	147.30
2.80	22.40	149.45
2.85	22.80	151.58

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
2.90	23.20	153.72
2.95	23.60	155.85
3.00	24.00	157.99
3.05	24.40	160.13
3.10	24.80	162.27
3.15	25.20	164.40
3.20	25.60	166.54
3.25	26.00	168.67
3.30	26.40	170.64
3.35	26.80	172.60
3.40	27.20	174.56
3.45	27.60	176.53
3.50	28.00	178.49
3.55	28.40	180.45
3.60	28.80	182.42
3.65	29.20	184.38
3.70	29.60	186.34
3.75	30.00	188.31
3.80	30.40	190.11
3.85	30.80	191.91
3.90	31.20	193.71
3.95	31.60	195.51
4.00	32.00	197.31
4.05	32.40	199.11
4.10	32.80	200.91
4.15	33.20	202.71
4.20	33.60	204.51
4.25	34.00	206.31
4.30	34.40	208.11
4.35	34.80	209.91
4.40	35.20	211.71
4.45	35.60	213.51
4.50	36.00	215.31
4.55	36.40	216.97
4.60	36.80	218.63
4.65	37.20	220.29

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
4.70	37.60	221.95
4.75	38.00	223.61
4.80	38.40	225.27
4.85	38.80	226.93
4.90	39.20	228.59
4.95	39.60	230.25
5.00	40.00	231.91
5.05	40.40	233.57
5.10	40.80	235.23
5.15	41.20	236.89
5.20	41.60	238.55
5.25	42.00	240.21
5.30	42.40	241.74
5.35	42.80	243.27
5.40	43.20	244.80
5.45	43.60	246.33
5.50	44.00	247.86
5.55	44.40	249.39
5.60	44.80	250.92
5.65	45.20	252.45
5.70	45.60	253.98
5.75	46.00	255.51
5.80	46.40	257.04
5.85	46.80	258.57
5.90	47.20	260.10
5.95	47.60	261.63
6.00	48.00	263.16

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate	Monthly Future Service Benefit Value	Accumulated Future Service Benefit
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
_____	_____	x \$_____	= \$_____
Total Future Service Benefit (add figures in final column)			\$_____

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$6.44
0.15	1.20	9.67
0.20	1.60	12.88
0.25	2.00	16.25
0.30	2.40	19.61
0.35	2.80	22.99
0.40	3.20	26.36
0.45	3.60	29.72
0.50	4.00	33.09
0.55	4.40	36.45
0.60	4.80	39.82
0.65	5.20	42.34
0.70	5.60	44.86
0.75	6.00	47.39
0.80	6.40	49.90
0.85	6.80	52.09
0.90	7.20	54.30
0.95	7.60	56.49
1.00	8.00	58.69
1.05	8.40	60.51
1.10	8.80	62.34
1.15	9.20	64.86

## TABLE SIX

### DETERMINING YOUR FUTURE SERVICE BENEFIT

Use this table if you do not have 600 hours of service in 1993 or later.

To determine your future service benefit, first find your employer's hourly or daily contribution rate. To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate.

Follow the same procedure for each contribution rate.



Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
1.20	9.60	67.53
1.25	10.00	70.04
1.30	10.40	72.53
1.35	10.80	75.04
1.40	11.20	77.55
1.45	11.60	80.06
1.50	12.00	82.56
1.55	12.40	85.06
1.60	12.80	87.57
1.65	13.20	90.07
1.70	13.60	92.58
1.75	14.00	95.08
1.80	14.40	97.42
1.85	14.80	99.75
1.90	15.20	102.10
1.95	15.60	104.43
2.00	16.00	106.77
2.05	16.40	109.11
2.10	16.80	111.44
2.15	17.20	113.78
2.20	17.60	116.13
2.25	18.00	118.46
2.30	18.40	120.65
2.35	18.80	122.83
2.40	19.20	125.02
2.45	19.60	127.19
2.50	20.00	129.38
2.55	20.40	131.56
2.60	20.80	133.75
2.65	21.20	135.93
2.70	21.60	138.12
2.75	22.00	140.29
2.80	22.40	142.33
2.85	22.80	144.36
2.90	23.20	146.40

Hourly contribution rate	Daily contribution rate (not including contributions required by the RP)	Monthly normal pension benefit for each year of future service credit
2.95	23.60	148.43
3.00	24.00	150.47
3.05	24.40	152.50
3.10	24.80	154.54
3.15	25.20	156.57
3.20	25.60	158.61
3.25	26.00	160.64
3.30	26.40	162.51
3.35	26.80	164.38
3.40	27.20	166.25
3.45	27.60	168.12
3.50	28.00	169.99
3.55	28.40	171.86
3.60	28.80	173.73
3.65	29.20	175.60
3.70	29.60	177.47
3.75	30.00	179.34
3.80	30.40	181.06

## TABLE SEVEN

### DETERMINING THE AMOUNT OF A 50% JOINT AND SURVIVOR PENSION

First, calculate your pension benefit, including any applicable age reduction. Then determine the number of years your spouse is older or younger than you and locate that number in the first column. To the right of the first column are two columns containing percentage figures. Select the column that describes the type of pension applicable to you and the percentage that corresponds to the number of years your spouse is older or younger than you. Multiply that percentage by the amount of your pension benefit. If you are subject to an RP Schedule, multiply that amount by the RP % noted below the table. The result is the amount of your pension under the 50% Joint and Survivor Pension form of payment. When you die, your spouse will continue to receive one-half, or 50%, of that amount.

$$\begin{array}{ccccccc}
 \$ \underline{\hspace{1cm}} & \times & \underline{\hspace{1cm}} & \times & \underline{\hspace{1cm}} & = & \$ \underline{\hspace{1cm}} \\
 \text{Your Benefit} & & \text{Age \%} & & \text{RP \%} & & \text{50\% Joint and} \\
 & & & & & & \text{Survivor Pension}
 \end{array}$$

Percentage of your benefit payable

Number of years your spouse is older or younger than you	Normal, Early, 30 and Out, 20 and Age 62, or Vested Deferred Pension*	Disability Pension**
10 years older	94.0%	86.0%
9 years older	93.6	85.6
8 years older	93.2	85.2
7 years older	92.8	84.8
6 years older	92.4	84.4
5 years older	92.0	84.0
4 years older	91.6	83.6
3 years older	91.2	83.2
2 years older	90.8	82.8
1 year older	90.4	82.4
<b>SAME AGE</b>	<b>90.0</b>	<b>82.0</b>
1 year younger	89.6	81.6
2 years younger	89.2	81.2
3 years younger	88.8	80.8
4 years younger	88.4	80.4
5 years younger	88.0	80.0
6 years younger	87.6	79.6
7 years younger	87.2	79.2
8 years younger	86.8	78.8
9 years younger	86.4	78.4
10 years younger	86.0	78.0
	Maximum benefit payable is 99%	Maximum benefit payable is 91%

For age differences greater than 10 years, contact the Fund Office.

\* If covered by the Preferred Schedule, multiply result by 0.97879; if by the Default Schedule, by 0.98649 for benefits accrued after Default Schedule Effective Date.

\*\* If covered by the Preferred Schedule or Default Schedule, multiply your result by 0.9330 (for benefits accrued after the Default Schedule Effective Date).

## TABLE EIGHT

### DETERMINING THE AMOUNT OF A 75% JOINT AND SURVIVOR PENSION

First, calculate your pension benefit, including any applicable age reduction. Then determine the number of years your spouse is older or younger than you and locate that number in the first column. To the right of the first column are two columns containing percentage figures. Select the column that describes the type of pension applicable to you and the percentage that corresponds to the number of years your spouse is older or younger than you. Multiply that percentage by the amount of your pension benefit. If you are subject to an RP Schedule, multiply that amount by the RP % noted below the table. The result is the amount of your pension under the 75% Joint and Survivor Pension form of payment. When you die, your spouse will continue to receive 75% of that amount.

$$\begin{array}{ccccccc}
 \$ \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} & = & \$ \underline{\hspace{2cm}} \\
 \text{Your Benefit} & & \text{Age \%} & & \text{RP \%} & & \text{75\% Joint and} \\
 & & & & & & \text{Survivor Pension}
 \end{array}$$

Percentage of your benefit payable

Number of years your spouse is older or younger than you	Normal, early, 30 and Out, 20 and Age 62 or Vested Deferred Pension*	Disability Pension**
10 years older	91.0%	79.0%
9 years older	90.4%	78.5%
8 years older	89.8%	78.0%
7 years older	89.2%	77.5%
6 years older	88.6%	77.0%
5 years older	88.0%	76.5%
4 years older	87.4%	76.0%
3 years older	86.8%	75.5%
2 years older	86.2%	75.0%
1 year older	85.6%	74.5%
Same Age	85.0%	74.0%
1 year younger	84.4%	73.5%
2 years younger	83.8%	73.0%
3 years younger	83.2%	72.5%
4 years younger	82.6%	72.0%
5 years younger	82.0%	71.5%
6 years younger	81.4%	71.0%

Number of years your spouse is older or younger than you	Normal, early, 30 and Out, 20 and Age 62 or Vested Deferred Pension*	Disability Pension**
7 years younger	80.8%	70.5%
8 years younger	80.2%	70.0%
9 years younger	79.6%	69.5%
10 years younger	79.0%	69.0%
	(Maximum benefit payable is 99%)	(Maximum benefit payable is 85%)

For age differences greater than 10 years, contact the Fund Office.

\* If covered by the Preferred Schedule or the Default Schedule, multiply result by 0.97500 (for Default Schedule, for benefits accrued after Default Schedule Effective Date).

\*\* If covered by the Preferred Schedule or Default Schedule, multiply your result by 0.9330 (for benefits accrued after the Default Schedule Effective Date).

## TABLE NINE

### DETERMINING THE AMOUNT OF A 100% JOINT AND SURVIVOR PENSION

First, calculate your pension benefit, including any applicable age reduction. Then determine the number of years your spouse is older or younger than you and locate that number in the first column. To the right of the first column are two columns containing percentage figures. Select the column that describes the type of pension applicable to you and the percentage that corresponds to the number of years your spouse is older or younger than you. Multiply that percentage by the amount of your pension benefit. If you are subject to an RP Schedule, multiply that amount by the RP % noted below the table. The result is the amount of your pension under the 100% Joint and Survivor Pension form of payment. When you die, your spouse will continue to receive 100% of that amount.

$$\begin{array}{ccccccc}
 \$ & \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} & = & \$ \underline{\hspace{2cm}} \\
 \text{Your Benefit} & & & \text{Age \%} & & \text{RP \%} & & \text{100\% Joint and Survivor Pension}
 \end{array}$$

### Percentage of your benefit payable

Number of years your spouse is older or younger than you	Normal, early, 30 and Out, 20 and Age 62 or Vested Deferred Pension*	Disability Pension**
10 years older	88.0%	72.0%
9 years older	87.3	71.5
8 years older	86.6	71.0
7 years older	85.9	70.5
6 ears older	85.2	70.0
5 years older	84.5	69.5
4 years older	83.8	69.0
3 years older	83.1	68.5
2 years older	82.4	68.0
1 year older	81.7	67.5
<b>SAME AGE</b>	<b>81.0</b>	<b>67.0</b>
1 year younger	80.3	66.5
2 years younger	79.6	66.0
3 years younger	78.9	65.5
4 years younger	78.2	65.0
5 years younger	77.5	64.5
6 years younger	76.8	64.0
7 years younger	76.1	63.5
8 years younger	75.4	63.0
9 years younger	74.7	62.5
10 years younger	74.0	62.0
	(Maximum benefit payable is 97%)	(Maximum benefit payable is 78%)

For age differences greater than 10 years, contact the Fund Office.

\* If covered by the Preferred Schedule or the Default Schedule, multiply result by 0.97500 (for Default Schedule, for benefits accrued after Default Schedule Effective Date).

\*\* If covered by the Preferred Schedule or Default Schedule, multiply your result by 0.9330 (for benefits accrued after the Default Schedule Effective Date).

## TABLE TEN

### DETERMINING THE AMOUNT OF YOUR BENEFIT UNDER THE 120 CERTAIN PAYMENTS OPTION

First, calculate your pension benefit, including any applicable age reduction. In the first column, find your age on the effective date of your pension. To the right of the age column are two columns containing percentage figures. Select the percentage that corresponds to your age and the type of pension for which you intend to apply. Multiply that percentage by the amount of your pension benefit. If you are subject to an RP Schedule, multiply that amount by the RP % noted below the table. The result is the amount you would receive if you elect the 120 Certain Payments option.

$$\begin{array}{ccccccc} \$ & \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} & = & \$ & \underline{\hspace{2cm}} \\ \text{Your Benefit} & & & \text{Age \%} & & \text{RP \%} & & & \text{120 Certain} \\ & & & & & & & & \text{Payments Option} \end{array}$$

#### Percentage of your benefit payable

Your age at your pension effective date	Normal, early, 30 and Out, 20 and Age 62 or Vested Deferred Pension*	Disability Pension**
52 or younger	99%	89.0%
53	98.8	89.0
54	98.4	88.7
55	98.0	88.4
56	97.6	88.1
57	97.2	87.8
58	96.8	87.5
59	96.4	87.2
60	96.0	86.9
61	95.6	86.6
62	95.2	86.3
63	94.8	86.0
64	94.4	85.7
65	94.0	Not Applicable (N/A)
66	93.0	N/A
67	92.0	N/A
68	91.0	N/A
69	90.0	N/A
70	89.0	N/A

Your age at your pension effective date	Normal, early, 30 and Out, 20 and Age 62 or Vested Deferred Pension*	Disability Pension**
71	88.0	N/A
72	87.0	N/A
73	86.0	N/A
	(Maximum benefit payable is 99%)	(Maximum benefit payable is 89%)

Contact the Fund Office if you are older than 73 as of your pension effective date and may qualify for a normal or vested deferred pension.

\* If covered by the Preferred Schedule or the Default Schedule, multiply result by 0.97500 (for Default Schedule, for benefits accrued after Default Schedule Effective Date).

\*\* If covered by the Preferred Schedule or Default Schedule, multiply your result by 0.9330 (for benefits accrued after the Default Schedule Effective Date).

## TABLE ELEVEN

### DETERMINING YOUR PAST SERVICE BENEFIT

To determine your past service benefit, first find your employer's initial hourly contribution rate. To the right of that rate is the corresponding past service benefit value. Multiply that value by your years of past service credit to determine your past service benefit.

$$\begin{array}{ccccccc} & & \times & \$ & & = & \$ \\ \underline{\hspace{2cm}} & & & \underline{\hspace{2cm}} & & & \underline{\hspace{2cm}} \\ \text{Your Years of Past} & & & \text{Past Service} & & & \text{Past Service} \\ \text{Service Credit} & & & \text{Benefit Value} & & & \text{Benefit} \end{array}$$

Hourly contribution rate	Monthly normal pension benefit for each year of past service credit
\$0.10	\$3.44
0.15	5.20
0.20	6.92
0.25	8.64
0.30	10.36
0.35	12.08
0.40	13.84
0.45	15.56
0.50	17.28

Hourly contribution rate	Monthly normal pension benefit for each year of past service credit
0.55	19.00
0.60	20.72
0.65	22.48
0.70	24.20
0.75	25.92
0.80	27.64
0.85	29.24
0.90	30.84
0.95	32.44
1.00	34.04
1.05	35.64
1.10	37.24
1.15	38.84
1.20	40.44
1.25	41.94
1.30	43.44
1.35	44.94
1.40	46.44
1.45	47.94
1.50	49.44
1.55	50.94
1.60	52.44
1.65	53.94
1.70	55.44
1.75	56.94
1.80	58.34
1.85	59.74
1.90	61.14
1.95	62.54
2.00	63.94
2.05	65.34
2.10	66.74
2.15	68.14
2.20	69.54
2.25	70.94

Hourly contribution rate	Monthly normal pension benefit for each year of past service credit
2.30	72.25
2.35	73.55
2.40	74.86
2.45	76.16
2.50	77.48
2.55	78.78
2.60	80.09
2.65	81.40
2.70	82.71
2.75	84.01
2.80	85.23
2.85	86.45
2.90	87.67
2.95	88.88
3.00	90.10
3.05	91.32
3.10	92.54
3.15	93.76
3.20	94.98
3.25	96.19
3.30	97.32
3.35	98.43
3.40	99.55
3.45	100.68
3.50	101.79
3.55	102.91
3.60	104.03
3.65	105.15
3.70	106.27
3.75	107.39
3.80	108.42
3.85	109.45
3.90	110.47
3.95	111.50
4.00	112.53



Hourly contribution rate	Monthly normal pension benefit for each year of past service credit
4.05	113.55
4.10	114.58
4.15	115.61
4.20	116.63
4.25	117.66
4.30	118.69
4.35	119.71
4.40	120.74
4.45	121.76
4.50	122.79
4.55	123.74
4.60	124.68
4.65	125.63
4.70	126.58
4.75	127.52
4.80	128.47
4.85	129.42
4.90	130.36
4.95	131.31
5.00	132.26
5.05	133.20
5.10	134.15
5.15	135.10
5.20	136.05
5.25	136.99
5.30	137.86
5.35	138.74
5.40	139.61
5.45	140.48
5.50	141.35
5.55	142.23
5.60	143.10
5.65	143.97
5.70	144.84
5.75	145.72

Hourly contribution rate	Monthly normal pension benefit for each year of past service credit
5.80	146.59
5.85	147.46
5.90	148.34
5.95	149.21
6.00	150.08
6.05	150.95
6.10	151.82
6.15	152.70
6.20	153.57
6.25	154.44
6.30	155.31
6.35	156.18
6.40	157.06
6.45	157.93
6.50	158.80
6.55	159.67
6.60	160.54
6.65	161.42
6.70	162.29
6.75	163.16
6.80	164.03
6.85	164.90
6.90	165.77
6.95	166.65
7.00	167.52
7.05	168.39
7.10	169.26
7.15	170.13
7.20	171.00
7.25	171.87
7.30	172.74
7.35	173.61
7.40	174.48
7.45	175.35
7.50	176.22

Hourly contribution rate	Monthly normal pension benefit for each year of past service credit
7.55	177.09
7.60	177.96
7.65	178.83
7.70	179.70
7.75	180.57
7.80	181.44
7.85	182.31
7.90	183.18
7.95	184.05
8.00	184.92

## TABLE TWELVE

### SPECIAL RULES FOR GRANDFATHERED PARTICIPANTS

#### Amount of Your Early Retirement Pension

The amount of your early retirement benefit is determined by reducing your normal pension by 4/10 of 1% (.004) for each month (4.8% for each year) that you are younger than age 65 on the effective date of your pension.

#### HERE IS AN EXAMPLE:

Dan is age 61 when he retires with 19 years of credited service. His service has earned him a normal monthly pension of \$1,750. Since Dan will be receiving benefits for a longer period of time than if he retired at age 65 – 48 months longer – his benefit will be calculated as follows:

<i>Figure the reduction percentage:</i>	48 months times .004 = 0.192, or 19.2%												
<i>Calculate the early retirement reduction:</i>	19.2% times \$1,750 = \$336												
<i>Subtract the reduction amount:</i>	<table> <tr> <td>\$1,750.00</td> <td>=</td> <td>Normal pension</td> </tr> <tr> <td>- 336.00</td> <td>=</td> <td>Early retirement reduction</td> </tr> <tr> <td><hr/></td> <td></td> <td></td> </tr> <tr> <td>\$1,414.00</td> <td></td> <td></td> </tr> </table>	\$1,750.00	=	Normal pension	- 336.00	=	Early retirement reduction	<hr/>			\$1,414.00		
\$1,750.00	=	Normal pension											
- 336.00	=	Early retirement reduction											
<hr/>													
\$1,414.00													

Dan's early retirement pension is \$1,414 a month. This benefit amount may be further reduced depending upon the form of payment he selects.

#### Early Retirement Reduction After 20 Years of Service

If you have 20 or more years of credited service and 1,200 hours of service that includes 600 hours of service in 1993 or later; or if you have 600 hours of service 1999 or later, the early retirement reduction described above is made for each month you are younger than age 62 on the effective date of your pension.

#### HERE IS AN EXAMPLE:

Jo is age 61 when she retires with 20 years of credited service. Her normal monthly pension benefit is \$1,750. Because of her 20 years of credited service, her early retirement reduction will be measured from age 62 rather than 65. On the effective date of her pension she will be one year – 12 months – younger than 62. So her benefit will be calculated as follows:

<i>Figure the reduction percentage:</i>	12 months times .004 = 0.048, or 4.8%												
<i>Calculate the early retirement reduction:</i>	4.8% times \$1,750 = \$84												
<i>Subtract the reduction amount:</i>	<table> <tr> <td>\$1,750.00</td> <td>=</td> <td>Normal pension</td> </tr> <tr> <td>- 84.00</td> <td>=</td> <td>Early retirement reduction</td> </tr> <tr> <td><hr/></td> <td></td> <td></td> </tr> <tr> <td>\$1,666.00</td> <td></td> <td></td> </tr> </table>	\$1,750.00	=	Normal pension	- 84.00	=	Early retirement reduction	<hr/>			\$1,666.00		
\$1,750.00	=	Normal pension											
- 84.00	=	Early retirement reduction											
<hr/>													
\$1,666.00													

Jo's early retirement pension is \$1,666 a month. This benefit amount may be further reduced depending upon the form of payment she selects.

#### Early Unreduced Retirement Pension at Age 62

When you have reached age 62 and have 20 or more years of credited service, you will qualify for the normal benefit amount with no reduction because of your age, provided you have 1,200 hours of service including 600 credited hours of service in 1993 or later; or you have 600 hours of vesting service in 1999 or later.

#### 30 and Out Pension

The 30 and Out pension provides an unreduced pension benefit payable at any age. It is essentially an early retirement pension with no reduction for age. The basic requirement for the 30 and Out pension is 30 years of credited service, at any age, provided you have 1,200 hours of service or including 600 hours of credited service in 1995 or later; or 600 hours of vesting service in 1999 or later.

## HERE'S AN EXAMPLE:

Bob is age 51 when he retires. He has 30 years of credited service, and he also has 600 hours of service in 1999 or later. He thus satisfies the requirements for 30 and Out, so his pension is not reduced for age. If we assume his service and employer contributions are the same as Len's (see example on page 12), his pension amount, payable at age 51, will be the same as Len's normal pension – \$4,452 per month – with no reduction.

If Bob is not married when he retires, he will receive \$4,452 for his lifetime, with a minimum of 60 monthly payments to be made to him or his designated beneficiary should he die within 60 months. This is the standard form of payment for participants who are unmarried when they retire. See page 20 for details. If Bob is married when he retires or if he chooses some other form of payment, his benefit amount may be different – for example, it may be reduced to provide for survivor benefits. See page 19 for details about the standard form of payment for married participants.

### Disability Pension Amount

If you are eligible for a disability pension, and you have 600 hours of service in any plan year beginning 1997 or later and a pension effective date of January 1, 1998 or later, the disability pension amount is equal to the normal pension benefit, with no reduction for age.

If you do not have 600 hours of service in any plan year beginning 1997 or later, or if your pension effective date is before January 1, 1998, your disability pension will be based on the early retirement pension – which reduces your benefit based on age – as calculated on the effective date of your disability pension (see page 62). (If you are younger than age 55, your early retirement benefit is calculated as if you are age 55.) Then, 10% is added, but not to exceed the normal pension amount payable at age 65 or the early unreduced retirement amount payable at age 62. That total is your disability pension.

Your monthly disability benefit will never be less than \$35.00 before adjustments for the 50% spouse pension or any optional form of payment, or more than the amount of a normal pension.

For covered employees who are eligible for disability pensions based on five years of vesting service but have less than five years of credited service, disability pension benefits will be based solely on their future service credit.

If you are married when you retire on a disability pension, the standard form of payment is the 50% Joint and Survivor Pension (see page 19), unless you and your spouse reject it in writing. The standard form for unmarried participants is a lifetime benefit with 60 guaranteed payments. Optional forms of payment are available

to participants who do not want the standard form. See pages 20 and 21 for details.

### 60 Certain Payments Optional Form of Benefit

This option is the same as the 120 Certain Payments described on page 21 and with the same restrictions, but instead of 120 payments, only 60 payments are guaranteed and, if you die before receiving 60 payments, your designated beneficiary will receive the balance of the 60 payments.

## TABLE THIRTEEN

### EARLY RETIREMENT REDUCTION FACTORS BASED ON ACTUARIAL EQUIVALENCE

Retirement Age	Early Retirement Factor	Sample \$1,000 Accrued Benefit
20	.023	\$23
21	.024	\$24
22	.026	\$26
23	.028	\$28
24	.030	\$30
25	.033	\$33
26	.035	\$35
27	0.038	\$38
28	0.041	\$41
29	0.044	\$44
30	0.048	\$48
31	0.051	\$51
32	0.056	\$56
33	0.06	\$60
34	0.065	\$65
35	0.07	\$70
36	0.076	\$76
37	0.082	\$82
38	0.088	\$88
39	0.096	\$96
40	0.103	\$103
41	0.112	\$112
42	0.121	\$121
43	0.132	\$132
44	0.143	\$143

Retirement Age	Early Retirement Factor	Sample \$1,000 Accrued Benefit
45	0.155	\$155
46	0.168	\$168
47	0.182	\$182
48	0.198	\$198
49	0.216	\$216
50	0.235	\$235
51	0.256	\$256
52	0.28	\$280
53	0.305	\$305
54	0.334	\$334
55	0.366	\$366

Retirement Age	Early Retirement Factor	Sample \$1,000 Accrued Benefit
56	0.401	\$401
57	0.441	\$441
58	0.485	\$485
59	0.534	\$534
60	0.59	\$590
61	0.653	\$653
62	0.723	\$723
63	0.804	\$804
64	0.895	\$895
65	1	\$1,000

## ADDITIONAL INFORMATION

Your rights to pension benefits from the National Pension Fund are governed by the terms of the Plan Document adopted by the Trustees. The Board of Trustees has full discretion and the final authority over the application and interpretation of the Plan and Trust, as well as full discretion and the final authority to determine your eligibility for benefits and your eligibility to participate in the Fund. The Board determines the manner in which service is to be credited, eligibility for all benefits, discontinuance of benefits, status as a participant or covered employee, credit for past and future service, the level of benefits, and the interpretation and application of the Fund to particular claims or applications. The Board also has the discretion to amend or modify the Fund or Trust Agreement, or any of their provisions, in whole or in part, at any time.

No person or organization, no union officer, district or lodge employee, employer or employee representative, or consultant or attorney is authorized to speak on behalf of the Board of Trustees on any matter related to the National Pension Fund.

There is no guarantee that pensions will be increased after retirement, even if benefits are increased for active participants. The Trustees may provide benefit increases to retirees, but they are not required to do so.

The Fund is required by law to provide you with this Summary Plan Description (SPD). It is intended to be a simplified version of the official Plan document. The Plan Document, as interpreted by the Board of Trustees, is the final authority. If anything in the SPD is not clear to you, please ask the Fund Office for an explanation.

## COMMUNICATING WITH THE FUND OFFICE

You can write to the Fund at:

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 99 M St., SE, Suite 600  
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 202-785-2658  
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