

**INTERNATIONAL ASSOCIATION OF HEAT AND
FROST INSULATORS AND ALLIED WORKERS
LOCAL NO. 26 ANNUITY PLAN**

SUMMARY PLAN DESCRIPTION

***This Summary Plan Description
Reflects Terms of the Plan
as of September 1, 2019***

International Association of Heat and Frost Insulators and Allied Workers Local No. 26 Annuity Plan
Summary Plan Description

The International Association of Heat and Frost Insulators and Allied Workers Local No. 26 (formerly the International Association of Heat and Frost Insulators and Asbestos Workers Local No. 26) and the Master Insulators' Association of Rochester, NY established the International Association of Heat and Frost Insulators and Allied Workers Local No. 26 Annuity Plan (formerly the Asbestos Workers Local No. 26 Annuity Plan), effective September 16, 1988.

This Summary Plan Description ("SPD") highlights the features of the Plan as of September 1, 2019. It is only a summary. It does not cover all of the Plan rules, exceptions and details, and is not meant to interpret, extend, or change the official Plan documents. ***If there is any inconsistency between this SPD and official Plan documents, the official Plan documents will govern your rights to benefits.***

To prevent misunderstandings, you may wish to review the official Plan documents. They are available for review in the Local 26 Funds Office at 4348 Culver Road, Suite 3, Rochester, NY 14622, during regular business hours. In addition, the Local 26 Funds Office will provide you with a copy of the official Plan documents upon your written request. There may be a charge for reproducing the Plan documents, but not more than \$0.25 per page.

The information in this SPD may be modified by a "Summary of Material Modification" ("SMM"). Check to see if there are any SMMs attached when you refer to this SPD.

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SECTION 1
IMPORTANT PLAN INFORMATION YOU SHOULD KNOW

Plan Name:	International Association of Heat and Frost Insulators and Allied Workers Local No. 26 Annuity Plan
Plan Number:	003
Plan Type:	Profit Sharing Plan
Plan Year:	Begins on September 1 and ends on August 31
Employee Organization:	International Association of Heat and Frost Insulators and Allied Workers Local No. 26 Annuity Plan (the “Union”)
Employer Organization:	Master Insulators’ Association of Rochester, New York (the “Association”)
Employer Identification Number:	16-1339808
Plan Sponsor:	Joint Board of Trustees (the “Board”) of the International Association of Heat and Frost Insulators and Allied Workers Local No. 26 Annuity Plan 4348 Culver Road, Suite 3 Rochester, NY 14622 (585) 323-2110

International Association of Heat and Frost Insulators and Allied Workers Local No. 26 Annuity Plan
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Funding: Contributions to the Plan are made by employers pursuant to a collective bargaining agreement. All contributions are held by the Trustees in a trust and are used (together with earnings on the contributions) to pay benefits and the cost of administering the Plan.

Upon written request to the Local 26 Funds Office, a participant and beneficiary may obtain information as to whether a particular employer is a contributing employer and, if so, the contributing Employer's address.

Type of Plan Administration: The Plan is administered by the Board of Trustees, which normally consists of six members, three of whom are appointed by the Union and three of whom are appointed by the Association. The Board is the Plan Administrator and is responsible for processing claims for benefits, advising you as to your rights, and interpreting the Plan. The Local 26 Funds Office will provide the names of the current Board members upon request.

Plan Agent for Service of Legal Process: Joint Board of Trustees (the "Board") of the International Association of Heat and Frost Insulators and Allied Workers Local No. 26 Annuity Plan
4348 Culver Road, Suite 3
Rochester, NY 14622
(585) 323-2110

Legal process may also be served on any member of the Board at the address shown above.

Plan Custodian: Bank of America
P.O. Box 1501
Pennington, NJ 08534

Investment Consultant: Merrill Lynch, Pierce, Fenner & Smith Inc.
26 Century Hill Drive
Latham, NY 12110

**Collective Bargaining
Agreement:**

The Plan is maintained pursuant to a collective bargaining agreement between the Association and the Union. Upon written request to the Local Funds Office, a participant or beneficiary may obtain a copy of the Agreement. The Agreement is also available for inspection at the Local Funds Office.

**SECTION 2
ELIGIBILITY FOR PARTICIPATION**

An employee of an employer contributing to the Plan (an “Employer”) will become a participant in the Plan when he begins work under a collective bargaining agreement between the Association and the Union (the “Agreement”), or other agreement between the Employer and the Union, that requires the Employer to make contributions to the Plan on the employee’s behalf; provided the employee is not an officer of, and has no ownership interest in, the Employer. An employee of the Union becomes a participant when he begins working for the Union. Any employee of the Plan (and/or any other employee benefit plan jointly sponsored by the Union and Association) hired before June 4, 2009 also participates. Therefore, the term “Employer” includes the Union, and also the Plan (and/or any other employee benefit plan jointly sponsored by the Union and Association) with respect to employees hired before June 4, 2009.

**SECTION 3
CONTRIBUTIONS TO THE PLAN**

Employers make contributions at an hourly rate specified in the Agreement on behalf of each of their respective participating employees. The Union and the Plan make contributions for their eligible employees at the hourly contribution rate for journeymen specified in the Agreement. All contributions made on behalf of a participant are credited to an individual account maintained under the Plan in his name.

With the consent of the Board, and subject to certain requirements, a participant may make a rollover contribution to the Plan. The rolled over amount must be a distribution from a tax-qualified multiemployer plan collectively bargained plan, and must not exceed the taxable portion of the distribution (if it were not rolled over). The participant must establish, to the satisfaction of the Board, that his distribution qualifies for rollover treatment, and that he has complied with the rollover rules, including applicable deadlines. If a participant makes a rollover contribution, it will be credited to his Plan account and invested and treated like any other portion of his account.

SECTION 4
THE FUND AND PARTICIPANT ACCOUNTS

Employer contributions are turned over to the Custodian and invested by the Board of Trustees based on the advice and recommendations of Merrill Lynch, Pierce, Fenner & Smith Inc. (the Investment Consultant) in accordance with an investment policy established by the Board. Earnings of the Plan remain a part of the Plan and are reinvested. As of the end of each November, February, May and August, the fair market value of Plan assets and the account of each participant is valued to reflect the Plan's earnings, gains, losses and expenses, and the increase or decrease in the value of the Plan assets, during the period since the last valuation date.

All participants' account balances are non-forfeitable. However, that does not mean the account balances cannot decrease due to Plan losses and expenses, and decreases in the value of the Plan assets. Participants receive a statement showing the value of their individual account as of each valuation date.

Whenever the term "Plan benefit" is used in this SPD it means the amount credited to the participant's account balance.

SECTION 5
RETIREMENT AND DISABILITY BENEFITS

A participant who stops working for all Employers on or after reaching Normal Retirement Age under the Plan (age 55), or at any age because of a Disability (as defined below), may elect to receive his Plan benefit in one of the forms described in Section 7, subject to the rules below. Benefits will be paid (or begin to be paid) as soon as practicable after the valuation date (the last day of November, February, May or August) following the date he files the election. Forms for making this election are available from the Local 26 Funds Office.

For purposes of the rule above, an Employer and certain employers related to the Employer through common ownership or other ways specified under Federal tax law are considered a single employer. Therefore, a participant employed by any one of these related employers is still considered employed by an Employer.

If a participant continues to work for an Employer after Normal Retirement Age, he will continue to accumulate benefits under the Plan. He may receive his Plan benefit in one of the forms described in Section 7 when he does retire, subject to the rules below; provided, however, he must receive or begin receiving "minimum required distributions," no later than the April 1st following the year in which he reaches age 70½.

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Disability means: (i) a medically determinable physical or mental incapacity of an individual with respect to which he is (or would be, if covered) receiving disability benefits under disability provisions of the Union Welfare Plan, or (ii) if the Union Welfare Plan does not provide for disability benefits, a physical or mental condition that prevents an individual from engaging in employment and results in the individual being eligible for Social Security disability benefits. For purposes of the Plan, an individual's Disability occurs as of the date he is determined to be disabled for purposes of the Union Welfare Plan or Social Security disability benefits, as the case may be.

The payment of benefits to a retired or disabled participant is subject to four other rules.

First, if the participant's Plan benefit is not more than \$1,000, it will automatically be paid to him as soon as practical after the end of one full Plan Year in which he is not employed by any Employer, or by an employer participating in a plan with a reciprocal agreement with this Plan (see Section 10), unless he requests and receives an earlier payment in accordance with the rules above.

Second, if the participant's Plan benefit is not more than \$5,000, his account will always be paid to him in a single cash sum.

Third, if the participant's Plan benefit is over \$5,000, the form of benefit he elects is subject to the spousal consent rules described in Section 7.

Fourth, if a retired participant is reemployed by an Employer, the amount in his account attributable to his subsequent period of employment will not be paid (or begin to be paid) until after the end of the Plan Year in which his employment with all Employers, and all employers participating in a plan with a reciprocal agreement with this Plan (see Section 10), is again terminated (provided he files another election to receive benefits after his termination of employment), or the date he must receive or begin receiving his benefit under the minimum required distribution rule discussed above.

All participants are advised to consult their own tax advisor about the exact tax treatment of any amounts they receive from the Plan.

SECTION 6

TERMINATION OF EMPLOYMENT BEFORE RETIREMENT OR DISABILITY

If a participant's Plan benefit is not over \$1,000 and he has not been employed by any Employer, and any employer participating in a plan with a reciprocal agreement with this Plan (see Section 10), for a period of one full Plan Year for reasons other than Disability, his Plan benefit will be paid to him in a single sum as soon as practicable after that Plan Year.

If a participant's Plan benefit is over \$1,000 but not over \$5,000 and he has not been employed by any Employer, and any employer participating in a plan with a reciprocal agreement with this Plan, for a period of one full Plan Year for reasons other than Disability, his Plan benefit will also be paid to him in a single sum as soon as practicable after that Plan Year; provided, however, if he has not yet reached age 62 he must elect to receive his Plan benefit. If an election is required, the Plan benefit will be paid as soon as practicable after the last day of November, February, May or August following the date the election is filed with the Local 26 Funds Office.

If a participant's Plan benefit is over \$5,000 and he has been not employed by any Employer, or by an employer participating in a plan with a reciprocal agreement with this Plan, for a period of at least three full Plan Years for reasons other than Disability, he may elect to receive his Plan benefit in any one of the forms described in Section 7 (subject to the spousal consent requirements described in that Section) by filing an election. The benefit will be paid (or begin to be paid) as soon as practicable after the November, February, May or August following the date he files his election with the Local 26 Funds Office.

Election forms are available from the Local 26 Funds Office.

For purposes of the rules above, an Employer and certain employers related to the Employer through common ownership or other ways specified under Federal tax law are considered a single employer. Therefore, a participant employed by one of these related employers is still considered employed by an Employer.

Participants should be aware that if their employment with Employers terminates prior to reaching age 59½ and they receive their account in a form that does not provide for equal monthly annuity payments for life, the benefit payment will not only be subject to federal and state income taxes but may also be subject to a ten percent tax penalty. However, this penalty may be avoided if the participant elects to receive his account in a single sum and "rolls over" the payment into an individual retirement account or another employer plan.

A “Special Notice Regarding Your Rollover Options” is available from the Local 26 Funds Office.

All participants are advised to consult their own tax advisor about the exact tax treatment of any amounts they receive from the Plan.

SECTION 7

PAYMENT OF RETIREMENT AND DISABILITY BENEFITS

Benefits under the Plan will always be paid in a single cash payment if the amount payable does not exceed \$5,000.

If an unmarried participant’s Plan benefit is more than \$5,000, his benefit must be paid in the form of a non-transferable annuity contract providing equal monthly payments to him for his life, unless he elects to receive his benefit in a single sum or in the form of a non-transferable annuity contract purchased from an insurance company and providing for:

- (a) monthly payments for his life, but with a total of 120 payments guaranteed to him and a designated beneficiary; or
- (b) monthly payments for his life and monthly payments continuing after his death to a designated beneficiary for life equal to 100%, 75% or 50% of the monthly amount paid to him.

The amount of each monthly payment will depend on the participant’s account balance, which is used to purchase the contract from an insurance company.

If a married participant’s Plan benefit exceeds \$5,000, his benefit must generally be paid in the form of a nontransferable annuity contract providing equal monthly payments to the participant for his life and monthly payments to his spouse after his death for her life equal to 50% of the monthly amount paid to the participant (this is called a “Qualified Joint & Survivor Annuity”). However, a participant may elect to receive his benefit in the form of a nontransferable annuity contract providing equal monthly payments to the participant for his life and monthly payments to his spouse after his death for her life equal to 75% of the monthly amount paid to the participant (this is called a “Qualified Optional Survivor Annuity”), or in one of the forms of payment described above available to an unmarried participant. His spouse must consent to the election of any form of benefit which would provide her with payments that are less than the payments she would receive from a Qualified Joint & Survivor Annuity. Again, the amount of each payment will depend on the participant’s account balance, which is used to purchase the annuity contract from an insurance company.

Within a reasonable period before benefits are paid, each married participant will receive a written explanation of the Qualified Joint & Survivor Annuity and the right to waive it and receive a Qualified Optional Survivor Annuity or one of the other forms of benefit described above. A participant and his spouse cannot waive the Qualified Joint & Survivor Annuity before the 180-day period preceding the date the participant is to begin receiving benefits. A waiver by a married participant must be signed by both the participant and his spouse and the spouse's signature must be notarized. It can be revoked (without the spouse's consent) any time before the participant begins to receive benefits.

Election forms for are available from the Local 26 Funds Office.

SECTION 8 **DEATH BENEFITS**

Generally, if you die before receiving, or beginning to receive your Plan benefit, the amount credited to your account balance will be paid as a death benefit. The rules for when and how you can designate someone to receive the death benefit, and the form of payment, differ depending on whether or not you are married. The rules in this Section do not apply to any portion of your account balance that must be paid to a former spouse or other person under a qualified domestic relations order. (See Section 11.)

Married Participants

If you are married at the time of your death, federal law generally requires that the death benefit be paid to your spouse. This means your spouse is your primary beneficiary. If the death benefit is \$5,000 or less, the payment will be in a lump sum. If the death benefit is more than \$5,000, your spouse will receive a surviving spouse annuity providing equal monthly payments to her for life and no payments after her death unless, after your death, your spouse instead elects to receive the death benefit in single sum. The Plan uses the amount in your account to buy an annuity contract from a life insurance company that will make the monthly annuity payments.

With your spouse's consent, you *may* be able to waive the surviving spouse annuity on or after the January 1 following your 34th birthday or, if earlier, the date your covered employment under the Plan ends. To waive the surviving spouse annuity, you must elect an optional form of payment to your spouse or designate someone else to be your primary death beneficiary and receive the death benefit in a lump sum. In either case, your spouse must consent in writing to the waiver. However, you may designate a secondary beneficiary (someone to receive the death benefit if you are not married at the time of

your death) at any time without spousal consent. (See *Designating Primary and Secondary Death Beneficiaries* below).

A waiver of the surviving spouse annuity is valid only for the spouse who consents to it. If you divorce and remarry, your new spouse will be entitled to the surviving spouse annuity, unless you again waive the surviving spouse annuity by electing an optional form of payment to your new spouse, or by designating some else to receive the death benefit in a lump sum, and your new spouse consents to the waiver in writing.

The optional forms of payment to your spouse are:

- a lump sum payment to your spouse, or
- an annuity contract providing equal monthly payments to your spouse for life, but with a total of 120 monthly annuity payments guaranteed. (If your spouse dies before 120 monthly annuity payments are made, the remaining payments are made to the person your spouse designates.)

Forms for electing an optional form of payment to your spouse or designating your death beneficiary are available from the Local 26 Funds Office. **Your election will not be effective unless the form is properly completed and filed with the Local 26 Funds Office before your death.**

Keep in mind that:

- You cannot waive the surviving spouse annuity until the January 1 following your 34th birthday or, if earlier, the date your covered employment under the Plan ends.
- If the death benefit is not more than \$5,000, it will always be paid in a lump sum to your spouse.
- Any death benefit paid to someone other than your spouse will always be paid in a lump sum.

Unmarried Participants

If you are not married, you may designate a beneficiary to receive the death benefit at any time. (See *Designating Primary and Secondary Death Beneficiaries* below.) However, if you later marry and are married at the time of your death the beneficiary designation will be void, and the death benefit will be paid in accordance with the rules for married participants described above (see *Married Participants* above).

Designating Primary and Secondary Death Beneficiaries

A primary beneficiary is someone who will receive all or part of the death benefit. As explained above, if you are married, your sole primary beneficiary is your spouse unless: (1) the total death benefit is more than \$5,000; (2) you are eligible to waive the surviving spouse annuity; (3) you designate one or more other persons to receive the death benefit; and (4) your spouse consents to the waiver. If you designate more than one primary beneficiary and all of them survive you, each will receive a benefit equal to the percentage of the death benefit you indicate when you designate that primary beneficiary. If at least one but not all primary beneficiaries survive you, the surviving primary beneficiaries will receive benefits proportional to their respective percentages.

A secondary beneficiary is a person you select to receive benefits in the event *no* primary beneficiary survives you. In that case, if you designate more than one secondary beneficiary and all of them survive you, each will receive a benefit equal to the percentage of the death benefit you indicate when you designate that secondary beneficiary. If at least one but not all secondary beneficiaries survive you, the surviving secondary beneficiaries will receive benefits proportional to their respective percentages. A married participant may designate a *secondary beneficiary* at any time without spousal consent.

Forms for designating death beneficiaries are available from the Local 26 Funds Office. **Your death beneficiary designation will not be effective unless the form is properly completed and filed with the Local 26 Funds Office before your death.**

If you do not designate any death beneficiary, or all of your designated beneficiaries predecease you, the death benefit will be paid to your spouse if you are married at the time of your death (see *Married Participant's* above) or, if you are not married, to your children in equal shares or, if no children survive you, to your estate.

SECTION 9
BENEFITS PAYABLE TO MINORS OR INCOMPETENT,
MISSING OR UNRESPONSIVE PERSONS

Federal tax law imposes penalties if a participant does not receive, or does not start to receive, his Plan benefit by the April 1st following the calendar year in which he reaches age 70-1/2. Federal tax law also imposes penalties if a death benefit is not paid within a certain period following the participant's death. If the participant or beneficiary does not respond to notices sent to the last address the Funds Office has for him, the Funds Office will make reasonable attempts to locate him (the cost of which may be charged to the

participant's account). If he still cannot be located, or he can be located but is still unresponsive, the Board may direct the Funds Local 26 Office to take one or more of the following steps.

- If the Local 26 Funds Office reasonably believes the participant or beneficiary is simply refusing to respond, a check for the benefit may be sent to the address where the Local 26 Funds Office believes the participant or beneficiary is residing.
- The portion of the benefit that is eligible to be rolled to an individual retirement account ("IRA"), may be deposited into an IRA established in the name of the participant or beneficiary.
- The entire benefit, or the portion that is not eligible to be rolled to an IRA, may be deposited in an interest-bearing federally insured bank account in the name of the participant or beneficiary, and the deposit will be treated as a distribution to the participant or beneficiary for income tax reporting and withholding purposes.
- The entire benefit may be transferred to the unclaimed property fund of the State of the participant's or beneficiary's last known residence or work location.

Furthermore, if a benefit must be paid in the form of an annuity providing equal monthly payments to the participant for life and, if he is married, to his spouse for life after his death, but he refuses to provide information regarding his age, marital status or spouse necessary to calculate the monthly payments (or the information is otherwise unavailable), then for purposes of calculating the monthly payments it will be presumed the participant is married to a spouse four years younger than him, unless the Board has clear and conclusive evidence to the contrary. If the Board later receives information refuting this presumption, future monthly payments may be adjusted based on that information, taking into account any prior payments greater than they would have been had the new information been available when they were calculated.

If a beneficiary to whom a benefit is payable is a minor, or the Board determines that a participant or beneficiary is physically or mentally incompetent, the benefit may be paid to someone else for the benefit of the participant or beneficiary.

Distributions made pursuant to the provisions described in this Section 9 will operate as a complete discharge of the Plan and the Board with respect to the benefits distributed.

SECTION 10 **RECIPROCAL AGREEMENTS**

From time to time, the Board may enter into “reciprocal agreements” with other plans, which provide for the exchange of contributions made on behalf of a participant who participates in one plan (his “home plan”) when he is temporarily working in the jurisdiction of another plan. When this happens, the contributions received by the other plan are forwarded to his home plan and credited to his account under that plan. A participant in another local union plan will not become a participant in this Plan during a period in which a reciprocal agreement with that other plan is in effect, unless the reciprocal agreement so provides.

You can request from the Local 26 Funds Office a list of the local union plans with reciprocal agreements with this Plan and specific information on the exchange of contributions under the reciprocal agreement with a particular local union plan.

SECTION 11 **QUALIFIED DOMESTIC RELATIONS ORDERS**

If the Board receives a court order directing it to pay all or a portion of a participant’s benefits to another person, within a reasonable period of time the Board will determine whether the order is a qualified domestic relations order, as defined under Federal law. A qualified domestic relations order is a court order relating to child support, alimony or marital property rights, which satisfies certain legal requirements. The Board will notify all interested persons of its receipt of the order and its procedures for making the determination and administering distributions made pursuant to a qualified domestic relations order. A statement of the procedure used to determine if an order is a qualified domestic relations order can be obtained, without charge, from the Local 26 Funds Office.

Except as provided in a qualified domestic relations order or other law, a participant’s account is not subject to assignment, attachment, garnishment or transfer of any kind.

SECTION 12
CIRCUMSTANCES THAT MAY RESULT IN INELIGIBILITY
OR LOSS OF BENEFITS

No contributions will be made for a participant for work hours that are not covered under the Agreement (or other agreement between his Employer and the Union or his Employer and the Board requiring contributions on his behalf).

Potential benefits may be affected by the Plan's investment experience. As explained in Section 4, each participant's account shares in the gains and/or losses of the entire Plan.

SECTION 13
AMENDMENT OR TERMINATION OF THE PLAN

The Plan may be amended at any time by the Board. No amendment may, however, provide for the use of Plan assets for any purpose other than the exclusive benefit of the participants and their beneficiaries.

It is expected that the Plan will continue indefinitely, but the Plan may be discontinued at any time if maintenance of the Plan is no longer called for under the Agreement. If the Plan is terminated, the entire interest in the Plan of each participant will be distributed to him under the terms of the Plan.

Under federal law, the Pension Benefit Guaranty Corporation (PBGC) insures benefits payable under certain types of plans. This Plan is not the type of the plan insured by the PBGC.

SECTION 14
CLAIMS PROCEDURE

A participant or beneficiary who believes that he is entitled to benefits may submit a claim to the Board. If your claim is denied in whole or in part, you will be notified of the denial within 90 days after the claim was filed. (However, if a decision cannot be made within 90 days due to circumstances beyond the Board's control, you will be notified of the need for an extension before the end of this 90-day period, and will be notified of the decision on your claim within 180 days after it was filed.) A notice of denial will set forth: (i) the specific reason(s) for the denial; (ii) specific reference to pertinent Plan provisions on which the denial is based; (iii) a description of any additional material or information necessary to complete the claim and an explanation of why it is necessary; (iv) an explanation of the Plan's claims review procedure; and (v) a statement that the claimant has a right to sue under ERISA following an adverse determination upon review.

Failure to provide such notification within the time period described above shall be deemed a denial of the claim for the purpose of proceeding to the review stage.

A participant or beneficiary can appeal a denial or partial denial of a claim by filing a written request for review with the Board within 60 days after receiving the notice of the denial. He or she may also submit questions and comments in writing to the Board for its consideration, and will be notified of the decision on appeal within 60 days after the request for review was filed. (However, if a decision cannot be made within 60 days due to circumstances beyond the control of the Board, the participant or beneficiary will be notified of the need for an extension before the end of this 60-day period, and will be notified of the decision on appeal within 120 days after the request for review was filed.) If the denial is upheld on appeal, the notice will set forth: (i) the specific reason or reasons for the denial; (ii) specific reference to pertinent Plan provisions on which the denial is based; (iii) a statement that, upon request the participant or beneficiary is entitled free of charge to reasonable access to, and copies of, all documents and records relevant to the claim; and (iv) a statement that he or she has a right to sue under ERISA.

SECTION 15

POWERS OF THE TRUSTEES

In addition to the other powers conferred upon it by law, the Board has the power and discretion to:

- Establish, amend or revoke any rule, term or provision of the Plan, at any time, provided that no such amendment or revocation may provide or result in the use of the trust fund assets for any purpose other than the exclusive benefit of the participants and their beneficiaries and to pay necessary and reasonable expenses for the administration of the Plan.
- Administer the Plan in all of its details, including the authority to: (i) decide any issues of fact relevant to the eligibility of any person to receive benefits under the Plan, or the amount or time of payment of benefits under the Plan; (ii) interpret the terms of the Plan; (iii) supply any omission, interpret any ambiguous or uncertain provisions of the Plan, and reconcile any inconsistency that may appear in the Plan; and (iv) make and enforce such rules and regulations as it deems necessary or proper for the administration of the Plan.
- Enter into local, regional and industry-wide reciprocal agreements with other plans of similar nature, which provide for the exchange of contributions with respect to employees covered under one plan who work

in the jurisdiction of another plan.

SECTION 16 **YOUR RIGHTS**

As a participant in the International Association of Heat and Frost Insulators and Allied Workers Local No. 26 Annuity Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Local 26 Funds Office and at other specified locations, such as worksites, all documents governing the Plan, including contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.

Obtain, upon written request to the Board, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Board may make a reasonable charge for the copies.

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

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 55) and, if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, 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 copies of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Board 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 Board. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

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