Est. 1968

UNITED ASSOCIATION

NATIONAL PENSION FUND

Proud. Secure. Trusted.

Summary Plan Description

Revised December 2022

BOARD OF TRUSTEES

Please visit the United Association National Pension Fund’s website at www.uanpf.org.

UNITED ASSOCIATION NATIONAL PENSION FUND
Est. 1968
Proud. Secure. Trusted.

103 Oronoco Street
Alexandria, VA 22314-2047

PHONE: (703) 739-9020
TOLL-FREE: (800) 638-7442
FAX: (703) 739-9017
WEB: www.uanpf.org

December 2022

Dear Participant,

We are pleased to present you with this Summary Plan Description (SPD) which describes in summary fashion the rules and regulations of the United Association National Pension Plan (formerly known as the Plumbers & Pipefitters National Pension Plan). This SPD incorporates all amendments adopted through October 2022.

We trust that this summary will allow you to understand and appreciate the excellent benefits and security provided by this Plan. The National Pension Fund has been providing meaningful lifetime retirement income to eligible employees for more than 50 years, since its inception in July 1968.

We recognize that the Plan is complex, and we encourage you to contact the Fund office if you have any questions about how the Plan applies in your circumstances. ***It is also very important that you notify the Fund of your new address if you move.*** You may contact the Fund by calling 1-800-638-7442, writing to us at the address in the letterhead above, or through the Fund's website at www.uanpf.org.

At the Fund's website, you will find links to important documents including this SPD and the Full Text of the Plan Rules ("Plan") upon which this SPD is based. You may also obtain a copy of the Plan by request to the Fund office. It is important to note that no other person or office is authorized to make statements about the Plan and its effect on your specific situation or circumstances.

Thank you for taking the time to read this SPD. Please keep it for future reference. It will be of assistance to you and your family in understanding the National Pension Plan.

Sincerely,

The Board of Trustees

Este folleto es una descripción resumida del plan, en Inglés, de sus derechos y beneficios de acuerdo al Fondo Nacional de Pensiones de la Asociación Unida. Si tiene alguna pregunta sobre el Plan, por favor escriba al Administrador del Plan, Toni C. Inscoe, 103 Oronoco Street, Alexandria, VA 22314. También puede llamar a la Oficina del Fondo al 1-800-638-7442, extensión 3333. Las horas de oficina son de 8:30 AM a 4:30 PM tiempo del este, de lunes a viernes.

UNITED ASSOCIATION NATIONAL PENSION PLAN

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SUMMARY PLAN DESCRIPTION

UNITED ASSOCIATION
NATIONAL PENSION PLAN

I. ABOUT THE NATIONAL PENSION PLAN

The United Association National Pension Fund (formerly known as the Plumbers & Pipefitters National Pension Fund) (UANPF, "National Pension Fund" or "Fund") was established in July 1968 to provide retirement benefits for employees who are represented by the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry (United Association) or by a United Association Local Union or District Council.

The Fund established and maintains a multiemployer defined benefit pension plan, which is funded by a trust fund comprised of employer contributions, made in accordance with collective bargaining agreements or other participation agreements, and investment earnings on same. Participants do not have individual money accounts with the Fund and do not make employee contributions. Rather, contributions made by employers are deposited into the trust fund to provide for defined retirement benefits payable to eligible participants in accordance with the Plan.

As a participant in the Fund, you can look forward to receiving a benefit at retirement once you meet the requirements for a pension set forth in the Full Text of the Plan Rules ("Plan") (and summarized in this Summary Plan Description (SPD)). Along with Social Security and personal savings, the National Pension Fund can provide you with a solid financial foundation at retirement.

Other General Information

The Fund includes many jurisdictions throughout the United States, but not all jurisdictions in which there is a United Association local union choose to participate in the Fund. Bargaining units are allowed to join at different times, and their contribution rates vary.

A current listing of participating groups is available online at https://uanpf.org/local-unions/participating-local-unions/. You may also contact the Fund office for a listing.

The Board of Trustees works with an actuary to maintain the actuarial soundness of the Fund. Groups seeking participation in the Fund are subject to review by the Fund actuary, and a determination is made regarding their basis for participation. Some groups, therefore, may have had benefit levels different from those noted in this SPD for pension credit accrued before 1/1/2022. A listing of such groups is in Appendix B to the Plan, which is available on the website at https://uanpf.org/wp-content/uploads/2022/04/Plan-2014-9th-Amendment-03-2022.pdf. You may also contact the Fund office for a listing. If you are uncertain about whether or not your group has the benefits described in this SPD, contact the Fund office using the information shown on page 34. If you would like to know whether an employer currently participates in the Fund or has done so in the past, please contact the Fund office.

The provisions of the Plan described in this SPD generally apply to currently ***active participants***, working in covered employment on or after January 1, 2014. If you are not an active participant, a prior version of this booklet may apply to you. Copies may be obtained by making a written request to the Fund office.

Highlights of the National Pension Fund's Plan of Benefits

- Your eligibility for a pension from this Fund, and the amount of the benefit you will receive at retirement, depend on how much time you work for contributing employers, your age at retirement, and the contribution rates made on your behalf.
- As a participant in this Fund, you earn two types of credit while you are working for a contributing employer: ***vesting service*** and ***pension credit***, which can either be future service credit or past service credit.
- You earn one year of ***vesting service*** for any calendar year you work at least 870 hours while your employer is making contributions to the Fund on your behalf.

- You earn a nonforfeitable right to a pension from the Fund – that is, you become ***vested*** – when you have five years of ***vesting service*** (if you worked at least one hour in covered employment on July 1, 1998 or later). There are also other ways you can become ***vested***. See page 8 for details.

- You earn ***future service credit*** for time you work while your employer is obligated to make contributions to the Fund on your behalf (referred to as ***covered employment***). You may also be entitled to ***past service credit*** for time you worked for your employer before your employer became obligated to make contributions to the Fund on your behalf.

- You can retire on a ***normal pension*** at age 65 provided you have five years of pension credit, which includes at least 1500 hours of work in ***covered employment*** after your ***contribution date*** (when your first contributing employer in the jurisdiction of your home local union was first obligated to make contributions to the Fund).

- You're eligible to receive an ***early retirement pension*** as early as age 55 with five or more years of pension credit, which includes at least 1500 hours of work in ***covered employment*** after your ***contribution date***. Benefits will be reduced for each month you are under age 62.

- If you become totally and permanently disabled while working, you may be eligible for a ***disability pension*** prior to age 65, with no early retirement reduction.

- ***Reciprocity*** allows you to maintain your vested pension benefits and continue to earn additional benefits when you work for employers that are signatory to United Association collective bargaining agreements in areas outside the jurisdiction of your home local union.

- The Fund pays ***monthly pension benefits for your lifetime***. Certain forms of payment under the Plan provide benefits to your spouse or beneficiary upon your death.

- If you die before you retire, your spouse or other beneficiary may be entitled to ***pre-retirement death benefits***.

See the Table of Contents to find more information on these and other details of the Fund's Plan of Benefits.

Fund Administration

The National Pension Fund is administered by a joint Board of Trustees consisting of equal representation by the United Association and the contributing employers. The Board of Trustees has the discretionary authority to interpret and administer, in its sole discretion, the terms of the Plan and to make factual determinations.

The Trustees hire a Fund Administrator who employs an office staff to maintain records, issue benefit payments, and handle day-to-day administrative tasks. The names of the Trustees and Fund Administrator can be found on page 34.

Effective Date

This Summary Plan Description includes amendments to the Plan through October 2022. It generally applies to covered employees who are currently active. Throughout this document you will see different effective dates for various provisions of the Plan. Some changes were the result of the passage of laws. Others were made by the Trustees as they continually review the Fund's fiscal status and the needs of Fund participants. Therefore, if you have stopped working, the provisions of the Plan that determine your benefits may be different from those in this document.

The Plan Document was last restated as of January 1, 2014. If you were not already receiving benefits on that date and you worked at least one hour in covered employment in a calendar year starting on or after January 1, 2014, you are covered by the provisions of the restated Plan. If you do not meet those requirements, you are covered by the provisions of the Plan in effect at the time of your last work in covered employment before January 1, 2014.

To learn more about the National Pension Fund, visit our website at www.uanpf.org. The Full Text of the Plan Rules, of which this document is a summary, may be found on the website at https://uanpf.org/wp-content/uploads/2022/04/Plan-2014-9th-Amendment-03-2022.pdf or by request from the Fund office.

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 questions after reading this SPD, please contact the Fund office using the information on page 34.

II. WHO CAN PARTICIPATE IN THE NATIONAL PENSION PLAN?

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

- You are represented for purposes of collective bargaining by the United Association or by a United Association Local Union or District Council and your jurisdiction has chosen to participate in the Fund.
- 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.

Special Arrangements for Employees Not Under a Collective Bargaining Agreement

In general, the Plan covers only employees who are working under a collective bargaining agreement. Some exceptions do apply. You may be eligible to participate in the Fund if:

- You work as a full-time officer or employee of a sponsoring local union or district council and your employer signs a Participation Agreement requiring contributions to the Fund. Other fringe benefit funds and entities associated with sponsoring local unions may also be accepted by the Board of Trustees for the participation of their full-time employees.
- You are an employee of a contributing employer and you are not working under a collective bargaining agreement, but you are working under a separate participation agreement requiring contributions to the Fund on your behalf.
- You were previously covered by the Plan as a member of a bargaining unit and are currently employed by a contributing employer, and if contributions to the Fund on your behalf are required under the terms of a collective bargaining agreement or other written participation agreement.

III. WHEN DO YOU BECOME A PARTICIPANT?

You become a ***participant*** as defined in the Plan on the January 1st or July 1st after you work in ***covered employment*** for at least 870 hours within 12 consecutive months. Once you become a ***participant***, those initial hours will count toward eligibility for a benefit from the Fund.

Covered Employment

Covered employment is generally considered work in a job category covered by a collective bargaining agreement, or other written agreement, for which your employer is required to make contributions to the National Pension Fund. Please refer to the previous section for more details about who may participate in the Fund.

If you serve a period of qualified military service, you will be treated as if you are working in covered employment for certain purposes, to the extent required by the Uniformed Services Employment and Reemployment Rights Act (USERRA) and other federal laws. Verification of your military service – such as a copy of your military discharge – will be requested during pension processing.

Hours of Work

An ***hour of work*** is each hour for which you are paid or entitled to be paid for the performance of duties for a contributing employer, plus any other hours for which your employer is required to contribute to the Fund on your behalf.

For example: Joe begins work in covered employment on October 1, 2017. By September 30, 2018 (12 consecutive months later), Joe has met the 870 hours of work in covered employment requirement. Joe will become a participant on January 1, 2019. Once he becomes a participant, the 870 hours he has worked will count toward eligibility for a benefit from the Fund.

IV. HOW DOES THE TIME YOU WORK COUNT?

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

Your working time is counted in two distinct ways: pension credit and vesting service.

Pension Credit

You earn pension credit while you are working in a job category covered by a collective bargaining agreement or other participation agreement for an employer who is obligated to make contributions to the Fund on your behalf.

You do not earn pension credit when you work for an employer that does not have an obligation to contribute to the Fund. However, when you work in the jurisdiction of a local union that is signatory to the United Association Pension Fund Reciprocal Agreement, employer contributions received by the away-from-home fund may be transferred to the National Pension Fund on your behalf and you will receive pension credit. For more information on reciprocity, see page 6.

There are two basic types of pension credit: future service credit and past service credit.

Future Service Credit

Future service credit is pension credit you earn after your ***contribution date*** – in other words, credit you earn for covered employment after your employer begins contributing to the Fund.

The amount of future service credit you earn is based upon the number of hours you work in covered employment each calendar year as shown in the following table.

Hours of Service in Calendar Years Beginning in 2000 for Which Contributions Are Required to be Made on Your Behalf	Years of Future Service Credit You Earn
2,100 Hours or More	1.2
1,800-2,099	1.1
1,500-1,799	1.0
1,350-1,499	0.9
1,200-1,349	0.8
1,050-1,199	0.7
900-1,049	0.6
750-899	0.5
600-749	0.4
450-599	0.3
300-449	0.2
150-299	0.1
Fewer than 150	0.0

For calendar years before 1999, you could earn a maximum of one year of future service credit. For calendar year 1999, you could earn a maximum of 1.1 years of future service credit.

Determining Your Contribution Date

Your ***contribution date*** is the date that your first contributing employer, in the jurisdiction of your home local union, was first obligated to make contributions to the National Pension Fund.

For example, if your first contributing employer first began making contributions to the Fund under a collective bargaining agreement or participation agreement signed after the date that your home local began participation in the Fund, then your contribution date will be the date that your first contributing employer was required to contribute to the Fund under the collective bargaining agreement or participation agreement.

If you traveled to another participating jurisdiction before your home bargaining unit joined the National Pension Fund, and at least 870 hours of contributions were made to the Fund on your behalf in a consecutive 12-month period, then your contribution date in the other jurisdiction will be used. However, this earlier date will not be used if it causes you to have a permanent break in service resulting in less total pension credit or loss of eligibility for benefits, or if it results in a separation and a reduction in the value of your accrued benefits.

See page 8 for more information on a permanent break in service and page 10 for more information on a separation.

Past Service Credit

Past service credit is pension credit earned before your contribution date. It is credit for work performed by you in a job classification before contributions were required to be made to the Fund for that same work in that local union.

Eligibility for Past Service Credit

You may be eligible for past service credit if you were actively employed in a bargaining unit's jurisdiction when the unit began to participate in the National Pension Fund, and if you had been employed, on a fairly regular basis, in the bargaining unit's jurisdiction before contributions began.

Past service credit is also available to employees of employers that are new signers of a collective bargaining agreement that requires contributions to the National Pension Fund. If this applies to you, you will receive past service credit for work you did for this employer before the effective date of the collective bargaining agreement, if such work is now covered by the National Pension Fund.

If Your Contribution Date is on or After January 1, 2000

If your contribution date is on or after January 1, 2000, you must earn at least five years of future service credit or five years of vesting service to be eligible for past service credit.

If Your Contribution Date is Before January 1, 2000

If your contribution date is before January 1, 2000, your eligibility for past service credit is determined by a "five-year test." This test requires that you worked in the jurisdiction of any United Association local union, in a job category covered by a collective bargaining agreement, for at least 2,250 hours during the five calendar years before your contribution date.

There are a few exceptions to this rule:

- If, during this five-year period, you were unable to work because of an illness or disability as established to the satisfaction of the Trustees, the 2,250 hours requirement is reduced to 1,000 hours.
- If you left a job category covered by a collective bargaining agreement to enter military service that specifically prevented you from meeting the five-year test, the rule is waived.
- If you earn at least five years of future service credit, the five-year test is also waived.

Additional Past Service Credit Rules

There are additional ways you may be eligible for past service credit.

- Work for employers that went out of business or that no longer employ anyone in your jurisdiction may count toward past service credit if there is satisfactory evidence that the employment was covered by a collective bargaining agreement of a local union that has negotiated contributions to the Fund.
- For all pension applications not finally acted upon as of February 24, 1999, past service credit may be granted for hours of contributions reciprocated to a local union pension plan when that local union subsequently begins participation in this Fund.
- If you have at least one hour of service on or after January 1, 1999, past service will be granted for work for a former contributing employer that restarts participation in the Fund. You will receive no more than five years of past service credit for the period between the employer stopping and restarting participation. In order to receive this additional past service credit, you must earn at least five years of vesting service or five years of future service credit after the employer restarts participation in the Fund.
- If your pension application is finally acted upon on or after September 16, 2003, and you were employed by an employer that went out of business before completing the collective bargaining process, or you were employed by a federal government contractor and remain on the job under a new contractor that is a contributing employer, you may be granted past service credit if you otherwise meet the requirements for past service credit.

Past service credit is ***not*** granted for employment in the jurisdiction of local unions that do ***not*** participate in the National Pension Fund. Even if an away-from-home local pension fund subsequently signs the United Association Pension Fund Reciprocal Agreement, past service credit is not granted for earlier employment with employers in that jurisdiction.

Lastly, if your bargaining unit's contribution rate is reduced, or if its contributions to the Fund are discontinued, the amount of your past service credit may be reduced or eliminated to protect the financial and actuarial soundness of the Fund. Such cancellations of past service credit can reduce the amount of your benefit but will not affect your eligibility for a benefit.

Earning Past Service Credit After Your Contribution Date, and Past and Future Service Credit in the Same Year

It is possible to earn past service credit for periods of employment after your contribution date if you are working in a job category covered by a collective bargaining agreement of a local union that subsequently negotiates contributions to this Fund before your pension effective date.

You may earn past and future service credit in the same year with the following limitations:

- For calendar years before 1999, you can earn a maximum of one year of pension credit from a combination of future service credit and past service credit.
- For calendar year 1999, you can earn a maximum of 1.1 years of pension credit from a combination of future service credit and past service credit.

- For calendar years beginning in 2000, you can earn a maximum of 1.2 years of pension credit from a combination of future service credit and past service credit.

How to Calculate Your Past Service Credit

In general, you earn one year of past service credit for any calendar year during which you worked at least 750 hours with an employer or employers that later agreed to contribute to the National Pension Fund. One-half (.5) credit is granted for at least 375 hours of such work.

The maximum years of past service credit you can earn depends upon your contribution date as shown in the following table:

Contribution Date	Maximum Years of Past Service Credit
Before 1/1/1980	24
1/1/1980-12/31/1982	20
1/1/1983-12/31/1985	15
1/1/1986-12/31/1999	10
On or after 1/1/2000	5

The maximum past service credit you can earn for all re-participating contributing employers and all new contributing employers with contribution dates on or after January 1, 2000 is five years.

The maximum past service credit for a local union, or a special group, may be lower than what is noted above based upon an actuarial study performed at the time participation begins in the National Pension Fund.

The Trustees publish a listing of local unions and special groups that do not have the standard level of past service credit. A current listing is available on our website as Appendix B to the Plan. You may also contact the Fund office for a listing. If you are uncertain about whether or not your group has the benefits as noted in this SPD, contact the Fund office using the information shown on page 34.

You will need to verify your past service credit by providing your employment history to the Fund office as soon as possible after you begin participation in the National Pension Plan. See page 27 for details on how to do this.

When You Travel

Determining the pension credits and benefit amounts for participants who travel from one jurisdiction to another can be complex. However, a set of rules and procedures has been developed to handle various situations.

Credit for Work in a Jurisdiction That Does Not Participate in the National Pension Fund

The National Pension Fund has entered into the United Association Pension Fund Reciprocal Agreement. This is a national "money-follows-the-employee" reciprocal agreement, under which every fund signed to it must reciprocate with every other fund signed to it. The contributions paid by the employers on behalf of visiting travelers to the visited fund are reciprocated to the traveler's home fund(s).

Reciprocation under the United Association Pension Fund Reciprocal Agreement is automatic. No authorizations are required or accepted.

The hours associated with away-from-home contributions received by the National Pension Fund from visited funds under the United Association Pension Fund Reciprocal Agreement count toward years of future service credit and vesting service. Until the away-from-home contributions are reciprocated, the visited fund is responsible for providing benefits for the associated hours. In the case of a visited fund that is a defined contribution fund, the away-from-home contributions will not be accepted by the home fund if those contributions were placed in an individual account.

Work in another jurisdiction before the United Association Pension Fund Reciprocal Agreement was effective there does not count for pension credit or vesting service under the Plan. Such work will be counted for purposes of avoiding a ***permanent break in service*** under the Plan, provided the away-from-home fund is bound to the United Association Pension Fund Reciprocal Agreement. However, such work will not count for purposes of avoiding a ***separation*** under the Plan.

The United Association National Pension Fund is your home fund whenever you travel to another away-from-home jurisdiction. Your home local pension fund or funds are also your home fund or funds. The reciprocated contributions are shared automatically between your home pension funds on a pro-rata basis. You may not direct how they are divided between your home pension funds.

A current listing of retirement funds signed to the United Association Pension Fund Reciprocal Agreement can be found on our website at https://uanpf.org/wp-content/uploads/2021/06/

PPNPF-Reciprocity-11.2019.pdf. Information on current reciprocal agreements may be obtained from the Fund office.

Travel to Another Jurisdiction That Participates in the National Pension Fund

When you travel to a jurisdiction and work for an employer that is required to contribute to the National Pension Fund, you will continue to earn pension credit as if you were working at home, although it may be valued at a different level depending on the contribution rate in effect in that local.

Pension Credit and Benefit Accruals for Travel Work

There are special rules that govern how contributions are credited when your away-from-home employer has a rate that differs from the contribution rate in your home local. The rules apply whether or not the visited jurisdiction participates in the National Pension Fund.

These rules also apply when you change employment categories under your home local collective bargaining agreement or when you work under different collective bargaining agreements in your home local's jurisdiction.

In general, when this happens, your pension credit and benefit rate are treated as follows:

- Your pension credit will be based on all of your hours of work up to the maximums allowed for future service credit, for past service credit, and for both in the same year.
- For your hours of work before 2005, your benefit will be based on a ***weighted average*** of the different contribution rates.
- For your hours of work during and after 2005, your benefit will be based on the different rates of contribution and the applicable benefit schedule each year as follows:
    - For hours of work in 2005, your benefit is based on your contribution rate as shown in Schedule B. See page 41 for more information.
    - For 2006 and later, your benefit rate will also depend upon whether or not your home local and visited local have made the 25% contribution rate increase requested by the Trustees to be effective January 1, 2006.

Refer to page 10 for more information on how to determine the contribution rate upon which your pension benefit will be based and to page 11 for how pension accruals are valued for travelers.

Optional Pro Rata/Partial Pension Addendum to the Money-Follows-the-Employee Reciprocal Agreement

The UANPF has signed the optional Pro Rata/Partial Pension Addendum to the United Association Pension Fund Reciprocal Agreement ("Addendum"). Funds that are signed to the Addendum are called related plans.

The Addendum covers the few situations that basic money-follows-the-employee reciprocity does not fully address. The Addendum applies after all money-follows-the-employee reciprocity has been made.

The Addendum may be helpful if, before you are vested in your original home fund, you move to a new home fund because of a transfer in local union membership or a change in trade or division classification. Likewise, whether or not you are vested in your original home fund, if you move to a new home fund because of a transfer in local union membership or a change in trade or division classification, the pro rata/partial pension may help you if you do not accrue sufficient pension credit in your new home fund.

Under the Addendum, the combined hours credited in the other fund(s) are recognized by each of the funds for purposes of vesting, curing breaks-in-service, and benefit eligibility. However, the amount of benefits paid by each fund is based solely on the hours retained in that fund. See page 15 for more information about the pro rata/partial pension under the Plan. For information about a pro rata/partial pension from a related plan, you will need to contact that plan directly. Listings of local funds signatory to the Addendum may be found on our website at https://uanpf.org/wp-content/uploads/2021/06/PPNPF-Reciprocity-11.2019.pdf. Information on funds covered by the Addendum may also be obtained from the Fund office.

Cross-Border Travelers Working in the United States or Canada

Effective October 1, 2004, the United Association National Pension Fund is the home U.S. pension fund for Canadians working in the United States. Hourly contributions and reciprocity payments received by the National Pension Fund on behalf of Canadian travelers working in the United States are being retained by the National Pension Fund.

Canadian travelers will then be subject to the pro rata/partial pension rules of the National Pension Fund, under which hours worked in related plans in Canada count towards eligibility for a monthly benefit under the Plan. However, in determining the amount of such partial pensions, only the credit earned under the Plan counts.

U.S. participants working in Canada are being treated similarly under the related plan in Canada (UA Canadian Pipeline Industry National Pension Fund). National Pension Fund participants who worked in Canada and who have pension credit in the UA Canadian Pipeline Industry National Pension Fund will need to apply for a pro rata/partial pension benefit from that Fund at the time of retirement (a minimum of 150 hours must be worked under each plan for the pro rata/partial pension rules to apply).

Vesting Service

You earn a year of vesting service for any calendar year during which you work at least 870 hours in covered employment. Vesting service can only be earned after your contribution date.

Vesting service is used to determine your nonforfeitable right to a benefit and eligibility for a vested pension. See page 13 for more information on a vested pension. Because fewer hours are required for a year of vesting service than for a year of future service credit, it is possible to earn a year of vesting service while only earning a portion of a year of future service credit.

For example: David worked exactly 900 hours every year for the five years after his contribution date. He earned one year of vesting service each year, but only six-tenths (.6) of a year of future service credit each year. As a result, he has five years of vesting service but only three years of future service credit.

Continuous Service is another way in which you can earn vesting service under the Plan. If you work for a contributing employer in a job classification not covered by this Plan and such work is continuous with work in a job category covered by the Plan, your hours of work performed in the non-covered job on or after January 1, 1976 will count toward vesting service under this Plan. However, this work will not count toward your years of pension credit. Vesting service can also be earned under the terms of the optional pro rata/partial pension addendum to the United Association Pension Fund Reciprocal Agreement for work under a related plan.

When You Are Vested in the Plan

You are vested under the Plan if you work at least one hour in covered employment on or after July 1, 1998 and you earn a total of at least five years of vesting service.

If you do not meet this requirement, you may still become vested if you meet any one of the following:

- Earned at least ten years of vesting service,
- Reached normal retirement age with any future service credit that has not been canceled by a permanent break in service,
- Met the requirements for a deferred pension (see page 13), or
- Earned at least five years of vesting service, at least one of which is earned in 1989 or later, while working in covered employment that is not covered by a collective bargaining agreement.

Once you are vested:

- You are entitled to a vested pension at ***normal retirement age,***
- You will never subsequently have a permanent break in service, as described below, and
- Your service will never be canceled.

V. WHEN CAN YOU LOSE PENSION CREDIT AND VESTING SERVICE?

Permanent Break in Service

You can lose your vesting service and pension credit if you have a permanent break in service. However, once you are vested as described above, you cannot lose your vesting service, pension credit, or your right to a pension from the National Pension Fund.

Also, effective October 8, 1999, even if you have a permanent break in service, your most recent break in service will be waived if you return to covered employment and earn at least five years of vesting service or five years of future service credit with at least one hour on or after January 1, 1999. Any pension credit lost because of that break in service, including past service credit and future service credit, will be restored. You may, however, still have a separation. See page 10.

When You Have a Permanent Break in Service:

After June 1998, you have a permanent break in service if you have four years or less of vesting service and then have five consecutive years in which you work less than 150 hours in each year. This rule applies only if you have one or more hours of work after July 1, 1998 and did not have a permanent break in service before July 1, 1998.

From 1984 through June 1998, you had a permanent break in service if you:

- Had five or fewer years of vesting service and then had five consecutive years in which you worked less than 150 hours, or
- Had between six and nine years of vesting service and then failed to work 150 hours for the consecutive number of years that equaled or exceeded your years of vesting service.

This rule applies only if you did not have a permanent break in service before 1985.

From 1976 through 1984, you had a permanent break in service if you:

- Had three or fewer years of vesting service and then had three or more consecutive calendar years in which you worked less than 150 hours, or
- Had between four and nine years of vesting service and then failed to work 150 hours for the consecutive number of years that equaled or exceeded your years of vesting service.

Before 1976, but after your contribution date, you had a permanent break in service if you did not earn at least three-tenths (.3) of a year of pension credit (450 hours in covered employment) in three consecutive calendar years.

Exceptions to the Break in Service Rules

A one-year break in service occurs when you work less than 150 hours in a calendar year. You will not have a one-year break in service during any periods when:

- You are working for a contributing employer in a job classification not covered by this Plan which is continuous with work in covered employment for the same employer.
- You are totally disabled as established to the satisfaction of the Trustees. This period of disability may be counted as hours of work solely to determine whether you have had a one-year break in service.
- You are serving in the military. This period of time may be counted as hours of work to determine whether there has been a one-year break in service. Pension credit and vesting service will be granted for military service according to federal law.
- You earn past service credit in the future service period, for example because you worked in a job category covered by a collective bargaining agreement of a local union that subsequently negotiated contributions to the Fund before your pension effective date, which has the effect of repairing any one-year break in service that occurred during such period.
- You are employed in the jurisdiction of a local union that subsequently becomes signatory to the United Association Pension Fund Reciprocal Agreement or a prior money-follows-the-employee reciprocal agreement.
- You have hours of future service credit covered by the optional pro rata/partial pension addendum to the United Association Pension Fund Reciprocal Agreement.
- You are employed by a non-participating public or quasi-public employer that is signatory to a collective bargaining agreement between the employer and a local union participating in this Fund, provided that such government employment is for an employer who contributes only to a government pension plan.
- You are employed by the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada.

You may be credited with up to 501 hours of work if you are on an unpaid leave due to your pregnancy, the birth or adoption of a child, or care of a newborn or newly adopted child. These hours of service are credited in the calendar year your absence begins, if needed to prevent you from having a one-year break in service. Otherwise, they are credited in the following year.

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).

When you meet the age and service requirements for a normal or early retirement pension, you cannot have a permanent break in service unless your absence from covered employment is due to work in disqualifying employment before you retire.

VI. WHEN DO YOU HAVE A SEPARATION FROM COVERED EMPLOYMENT?

A separation is ***NOT*** the same as a permanent break in service. You can incur a separation without incurring a permanent break in service.

You will have a separation from covered employment on the last day you work that is followed by five consecutive calendar years in which you do not earn at least one-tenth (.1) of a year of future service credit.

This will happen even if you do not subsequently have a permanent break in service (see page 8).

A permanent break in service cancels previously earned credit. On the other hand, when you have a separation, you retain the credit you earned, but the benefit you earned before and after the separation are valued separately.

Your benefits before the separation will be determined under the terms of the Plan at the time your separation began.

If you later return to covered employment, you may earn additional benefits under the terms of the Plan then in effect, but only for the periods of employment after your return.

If your pension is effective on or after January 1, 2006, and you have at least one hour of work in 2006 or later, the five-year period resulting in a separation will be extended up to seven years for a period of complete and continuous unemployment due to an on-the-job injury followed by a return to work during which you earn at least one year of future service credit.

VII. FACTORS THAT IMPACT THE AMOUNT OF YOUR PENSION

The amount of your pension is generally based upon:

- The contribution rates that apply while you participate in the Plan.
- Your total years of pension credit (the sum of your past and future service credit).
- Your age on the effective date of your pension.
- The applicable benefit schedules.

Contribution Rate

Your contribution rate is usually the hourly rate at which your employer is obligated to contribute to the Fund under the terms of the applicable collective bargaining agreement.

There are exceptions. Part of the contribution rate may be “set aside” and not used for benefit accrual purposes for certain non-standard locals or groups, or for locals that have adopted enhanced early retirement benefits (see pages 1 and 38).

If you work in another jurisdiction covered by the United Association Pension Fund Reciprocal Agreement, the contribution rate to the National Pension Fund under the reciprocal agreement may be more or less than the rate stipulated in your home collective bargaining agreement.

For credit and benefits earned ***before January 1, 2005,*** the contribution rate used to calculate your benefit for ***all*** credited service is generally the highest rate under which you worked, provided you worked at least 1,500 hours in covered employment at that rate. See the weighted average contribution rate section below for some exceptions to this general rule.

For credit and benefits earned ***on and after January 1, 2005,*** the contribution rate that applies for each year or partial year of credit is the rate that was in effect when the credit was earned. In order for a specific contribution rate to apply, you must have at least one-tenth (.1) of a pension credit at that rate (150 hours of work in covered employment in a calendar year).

If your initial contribution date is on or after January 1, 2005, all past service credit you earn will be valued at the first contribution rate of your first contributing employer in the jurisdiction of your then home local union group.

Weighted Average Contribution Rate

Before January 2005, there were special contribution rate rules if you:

- Worked in differing job categories,
- Worked under special collective bargaining agreements in your home local’s jurisdiction, or
- Traveled to other local jurisdictions.

If you worked for contributing employers within the jurisdiction of your home local union at differing contribution rates because you changed job categories, these differing rates will be treated as if you had worked in more than one jurisdiction as described below.

If work in your home local jurisdiction was performed under one or more special agreements, those special agreement rates will also be treated as if you had worked in more than one jurisdiction as described below. Furthermore, if a majority of the work in your home local jurisdiction was performed under a special agreement, the special agreement rate will be treated as your home local contribution rate.

If you have worked in more than one participating jurisdiction or in jurisdictions covered by pension plans having reciprocal agreements with this Plan, and you earned at least one year of future service credit in more than one of those jurisdictions, a ***weighted average contribution rate*** will be used in determining your pension amount.

The ***weighted average contribution rate*** will be based on the contribution rates in effect within the jurisdictions you have worked, including those under reciprocal agreements.

When local unions are merged, the predecessor local unions are considered to be the same as the subsequent local union. Whenever a home local union is merged with or consolidated into another local union and the new local union has a lower contribution rate, all participants retiring after the merger or consolidation will have their benefits calculated on the basis of a weighted average contribution rate until the new local union's contribution rate equals or exceeds the contribution rate of the prior home local union.

For purposes of calculating a weighted average contribution rate for work in covered employment before January 2005:

- Work ***after*** your contribution date in any jurisdiction will be credited at the highest rate at which you earned at least 1500 hours in covered employment, but not more than the contribution rate in effect on December 31, 2004 in each such jurisdiction; and
- Work ***before*** your contribution date will be credited at the highest rate at which you earned at least 1500 hours in covered employment ***after*** your contribution date, but not more than the contribution rate in effect on December 31, 2004 in the local union of which you were a member on your contribution date.

The following is a weighted average contribution rate calculation example (could only apply to credit accrued prior to January 1, 2005):

Don Smith worked for Contractor A under a special agreement in his home local's jurisdiction from 1965-1983. As of July 1982, that contractor became obligated to contribute to the National Pension Fund under that special agreement at a $.70 per hour contribution rate.

Don's employment was in a job classification covered under the special agreement (his home local) for the entire time he was employed by Contractor A.

From 1988-2004, Don went to work for Contractor B under the regular agreement in his home local at a $2.00 per hour contribution rate. He worked at least 1500 hours in covered employment with Contractor B after his contribution date at the $2.00 per hour contribution rate.

Don has 5.5 years of future service credit at the $.70 per hour rate under the special agreement and 16 years of future service credit at the $2.00 per hour rate under the regular agreement. His years of past service credit are valued at $.70 per hour, which was the contribution rate in effect on December 31, 2004 in the local union (special agreement) of which he was a member on his contribution date.

Although Don could have been credited with a maximum of 20 years of past service credit and 21.5 years of future service credit, the Plan provides its maximum benefit based on the 35 years of pension credit that results in the highest benefit.

13.5 years of past service credit times $.70	=	$ 9.45
5.5 years of future service credit times $.70	=	$ 3.85
16.0 years of future service credit times $2.00	=	$32.00
35.0 years of pension credit		$45.30
$45.30 ÷ 35.0 years of pension credit	=	$ 1.29

Therefore*, Don's weighted average contribution rate will be calculated on the basis of 13.5 years of past service credit and 21.5 years of future service credit as follows:*

Don's weighted average contribution rate of $1.29 would be used to determine the amount of his pension for his 35 years of pension credit that was earned before 2005.

For benefits earned after 2004 see "How Benefits are Earned on and After January 1, 2005," page 15.

Rate Reductions

If, before January 2005, your home local ever decreased the hourly rate of contributions to the Fund, all years of future service credit after the rate reduction are valued using the contribution rates in effect when the future service credit was earned.

For calendar years beginning with 2005, all years of future service credit are valued on the basis of the contribution rates in effect when the future service credit is earned.

Pension Credit

The amount of your pension also depends in part on the amount of pension credit you have earned under the Plan. **For Participants with a pension effective date before January 1, 2022 only, a maximum of 35 years of pension credit will be used in calculating your pension.**

For Participants with a pension effective date of before January 1, 2022 only, if your actual pension credit is more than 35 years, your pension amount will be calculated based on the 35 years that result in the highest benefit. If you did not earn one-tenth (.1) of a year of future service credit after January 1, 2000, the maximum years of credit that can be used to determine your benefit will be lower.

If you earn at least one hour of service on or after July 1, 1998, you will be entitled to a pension if you have five years of pension credit.

If you do not earn at least one hour of service on or after July 1, 1998, you will be entitled to a pension if you have ten years of pension credit.

Age at Retirement

The amount of your pension also depends in part on your age at retirement. Your pension is reduced for early retirement if you retire between ages 55 and 62 on an Early Retirement Pension or a Contingent Early Retirement Pension. See page 17.

Benefit Schedule(s)

The amount of your pension also depends in part upon the applicable benefit schedule used to compute your benefit.

Prior to 2005, various benefit schedules were in effect. If you never incurred a separation under the Plan and were a non-retired active participant as of December 31, 2004, Schedule A generally applies for all of your pre-2005 pension credit. Other benefit schedules apply for work in 2005 and later. Please see page 15 for more information on benefit schedules in the section about computing a Normal Pension.

VIII. WHEN ARE YOU ELIGIBLE TO RECEIVE A BENEFIT FROM THE PLAN?

Eligibility for a pension is generally based upon your pension credit and your age. You must also generally work at least 1500 hours in covered employment after your contribution date.

The Plan provides the following types of pensions:

- Normal
- Early
- Vested
- Deferred
- Disability
- Pro Rata/Partial

If you meet the requirements for more than one type of pension you will be paid the type of pension that gives you the greater benefit.

In addition to the above, two groups in the National Pension Fund participate in a program for ***enhanced early retirement benefits***. If your home local is Local Union 136 (Evansville, IN) or Local Union 565 (Parkersburg, WV), see Exhibit 1 on page 39 of this document for details of that program.

Normal Retirement Age

If you work at least one hour in covered employment on or after January 1, 1988, ***normal retirement age*** is age 65 or the fifth anniversary of your participation in the Plan, whichever is later.

If you don't work at least one hour in covered employment on or after January 1, 1988, ***normal retirement age*** is age 65 or the tenth anniversary of your participation in the Plan, whichever is later.

Normal Pension

You are eligible for a normal pension if you:

- Have at least five years of pension credit,
- Are age 65 or older, and
- Worked a minimum of 1500 hours in covered employment after your contribution date.

Early Retirement Pension

You are eligible for an early retirement pension if you:

- Have at least five years of pension credit,
- Are age 55 or older but not yet 65, and
- Worked a minimum of 1500 hours in covered employment after your contribution date.

Although a Normal Pension is payable at age 65, there is no early retirement age reduction for the Early Retirement Pension between the ages of 62 and 65. A pension unreduced for age is payable at age 62.

Vested Pension

You are eligible for a vested pension if you are:

- Vested, and
- Have reached normal retirement age.

To determine whether you are vested, see page 8.

Deferred Pension

You are eligible for a deferred pension as early as age 55 if, before you incurred a permanent break in service:

- You earned 15 or more years of pension credit, with at least five years of future service credit, and
- You reached age 40.

Disability Pension

You are eligible for a disability pension if you:

- Have at least five years of pension credit,
- Are under age 65,
- Have worked a minimum of 1500 hours in covered employment after your contribution date, and
- Have become totally and permanently disabled as recognized by your eligibility for a Social Security disability benefit. You must provide proof to the UANPF of the award to you of Social Security disability benefits from the Social Security Disability Insurance Program under Title II of the Social Security Act. No other proof of your disability is acceptable.

The disability pension is designed to provide a lifetime benefit to those who become totally and permanently disabled while working in covered employment and otherwise meet the eligibility requirements for this benefit.

The disability pension is available at any age under age 65 provided the other requirements for eligibility are met. You cannot apply for a disability pension after you have reached normal retirement age. The effective date of a disability pension cannot be after age 65.

The disability pension is not available to those who left covered employment before becoming disabled. The Plan requires that you have worked in covered employment or in employment under any United Association agreement, or in other employment for the union, a local union or other union-affiliated organization for at least 500 hours in the 24 months before you became disabled as determined by the date of your eligibility for Social Security disability benefits.

The 500-hour requirement may be waived if you were unable to work in such employment due to disability established to the satisfaction of the Trustees, provided you worked at least one hour of such work in the 48 months before becoming disabled.

Effective March 16, 2003, the 48-month period mentioned above begins on the earlier of the date you become disabled, or the date an application is submitted to the Social Security Administration for the Social Security disability award that deems you totally and permanently disabled.

If you serve a period of qualified military service during which you become totally and permanently disabled as a result of injuries sustained during your military service, you will be considered to have been engaged in covered employment on the day before you were disabled, and your qualified military service will be considered service under the Plan, for purposes of determining whether you satisfy the disability pension eligibility requirements.

How You Can Lose Eligibility for a Disability Pension

At any time while you are receiving a disability pension, the Board of Trustees may ask for proof that you are still receiving a Social Security disability benefit. If you recover from your disability before you reach age 65, you are no longer eligible to receive a disability pension. Once you reach age 65 on a disability pension, you will no longer be asked to provide such proof.

If you lose entitlement to your Social Security disability benefit before reaching age 65, you must notify the Fund office within 21 days of the date you receive notice from the Social Security Administration of the loss of your benefit. If you lose your Social Security entitlement, your disability pension from this Fund will be discontinued.

However, your disability pension from this Fund may continue if you have formally appealed the determination by the Social Security Administration that you are no longer disabled. For your benefits to continue under this provision, you must provide medical proof satisfactory to the Trustees that such an appeal is being made in good faith.

Disability pensions that continue to be paid during an appeal to the Social Security Administration will stop after 18 months. However, your disability pension will be discontinued immediately if you return to work in gainful employment; you withdraw your appeal of the determination by the Social Security Administration; or a decision on your appeal upholds the decision to discontinue your eligibility for Social Security disability benefits by an administrative law judge of the Social Security Administration.

If you fail to notify the Trustees of your loss of entitlement to Social Security disability benefits or your return to work, it may result in a six-month delay in your eligibility for future benefits.

If you recover from your disability and return to covered employment, you will begin to earn additional pension credit. When you later retire, you could be eligible for a normal, early, deferred, or vested pension. The amount of your pension will be based upon the credit you earned both before and after your disability, subject to the separation rule, but not otherwise reduced by your earlier disability payments.

Contingent Early Retirement Pension — Awaiting Social Security Disability Award

If you have applied for and are awaiting a favorable determination for the award of disability benefits from the Social Security Administration, or if you are appealing an unfavorable determination by the Social Security Administration, you may receive a contingent early retirement pension under this Plan if you have otherwise fulfilled the eligibility requirements for an early retirement pension, including having reached age 55.

The amount of your contingent early retirement pension is based on the amount established for the early retirement pension, but any adjustments for the form of benefit will be made as if your benefit were a disability pension. See pages 18-22. The effective date of your pension is the same as for other pensions awarded under this Plan (see page 29). Upon receipt of your Social Security disability award and determination of eligibility for a disability pension prior to normal retirement age, the amount of your pension will be adjusted to that of a disability pension.

If the date of your disability as determined by the Social Security Administration is ***later*** than the effective date of your contingent early retirement pension, the amount of your benefit will be adjusted to the disability pension amount from the date of disability and the payments before that date will remain the same.

If the date of your disability as determined by the Social Security Administration is ***earlier*** than the effective date of your contingent early retirement pension, an additional benefit will be made equal to the monthly disability pension amount times the number of months between the date of the disability pension adjustment and the date of your disability, less any previously received contingent early retirement pension payments.

If you are receiving an early retirement pension effective after January 26, 1993, it may be adjusted to a disability pension if you subsequently submit a favorable determination by the Social Security Administration on your eligibility for a disability award and the date of disability as determined by the Social Security Administration is on or before the effective date of your initial early retirement pension, and

- You failed to elect the contingent early retirement pension on your application, but otherwise met the requirements for the contingent early retirement pension, or
- You had not applied for a Social Security disability award at the time of your initial application.

When the early retirement pension is adjusted to a disability pension, the effective date of your pension and the form of benefit payment will remain the same.

If you do not receive a favorable determination and you are not entitled to Social Security disability benefits, your pension will be adjusted to an early retirement pension. You should notify the Fund office of the Social Security determination that you receive. Even if your benefit is adjusted to an early retirement pension, the amount of your pension may increase based on the form of payment that you elected. The effective date of your pension and the form of benefit will remain the same if your pension is adjusted to an early retirement pension.

Disability Severance Benefit

Effective March 18, 1998, participants otherwise eligible for a disability pension, but not meeting the service requirements, are eligible for a disability severance benefit. The amount of this benefit is equal to the contributions made on the participant's behalf, or if greater, the actuarial present value of the participant's accrued vested benefit.

Pro Rata/Partial Pension

You are eligible for a pro rata/partial pension if:

- After the completion of all money–follows-the-employee reciprocity, you have credit in another pension plan that is a related plan because it is signed to the Pro-Rata/Partial Pension Addendum to the United Association Pension Fund Reciprocal Agreement (see page 7).
- You are not already receiving a pension from this Fund or from the related plan on or before the date the related plan's participation in the Addendum was effective.
- You don't have enough service credit to be eligible for a pension benefit from this Fund because at least some of your years of employment have been divided between this Fund and the related plan.
- You meet the requirements of this Fund for a pension based on your service under both plans, not counting any service earned under the related plan after it terminates its participation in the Addendum.
- You have earned, after the completion of money-follows-the-employee reciprocity and without counting service under the related plan and without regard to breaks-in-service:
    - At least 1500 hours in covered employment after your contribution date under the Plan, or
    - For periods beginning October 1, 2004, if your home local union was in Canada while you were working under a related plan in the U.S., at least 150 hours in covered employment after your contribution date.
- You accrue some pension credit in the National Pension Fund or in any of the funds signatory to the money-follows-the-employee portion of the United Association Pension Fund Reciprocal Agreement during at least one of the five calendar years before the effective date of your pension. However, if you were unable to work in covered employment before the effective date of your pension due to disability established to the satisfaction of the Trustees, the pension credit may be earned during at least one of the five calendar years before your disability.

If you believe you may be eligible for this type of pension, please contact the Fund office.

IX. HOW MUCH WILL YOUR PENSION BE?

Normal Pension

Your monthly normal pension benefit for each year of pension credit is calculated based on your hourly contribution rate as shown for each appropriate Schedule (A, B, C, D, E, F, or G. – see pages 41 to 47). Which schedule will apply for which year is discussed below.

For Groups in the Fund Before 2005

How Benefits Were Earned Before January 1, 2005

The benefits you earned before 2005 are generally based on the contribution rate in effect as of December 31, 2004 in your home local, provided you worked at least 1500 hours at that rate, with at least one hour before January 1, 2006. See Schedule A on page 41 if you retire on or after January 1, 2002. Different schedules are in effect if you retired before that date and can be obtained by contacting the Fund office.

To determine the amount of your benefit earned before 2005, all of your pension credit is generally valued together at the applicable contribution rate and under the appropriate benefit schedule.

However, there are other factors affecting the benefits you earned before 2005, which include Weighted Average Contribution Rates (page 10), Rate Reductions (page 11) and Separations (page 10).

How Benefits are Earned on and After January 1, 2005

All benefits earned on and after January 1, 2005 are based on the contribution rate in effect when they are earned and the applicable benefit schedule.

Schedule B (page 41) became effective for 2005, and it applies to everyone for that year. Bargaining units can have a higher level of benefits for 2006 and later only if the applicable collective bargaining agreement increased the contribution rate to a level that is 25% higher than the contribution rate in effect on December 31, 2004. When you travel to a local jurisdiction that has not made the 25% increase, you will be subject to Schedule B for work in that jurisdiction even if your home local jurisdiction has adopted the 25% increase.

Schedule C (page 42) is effective January 1, 2006 if the 25% contribution rate increase was made on or prior to that date. Otherwise, Schedule C applies on the date when the 25% increase takes effect.

Schedule D (page 43) is effective January 1, 2007 if the 25% contribution rate increase was made on or prior to that date. If the 25% contribution rate increase is made during 2007, Schedule D is not effective until January 1, 2008.

If you need information about if and when the 25% contribution rate increase was made for the bargaining unit you were part of, please contact the Fund Office.

Below is an example of how pension benefits are earned during your work in covered employment.

For example: Dan worked steadily for one employer in his local union from 1980 through 2004. During that time period, Dan earned 25 years of pension credit. His employer contributed to the National Pension Fund at a variety of contribution rates. The highest rate was $2.00 per hour, which began in 2002.

Since Dan earned at least 1500 hours at the $2.00 contribution rate, the benefit level of $64.14 per year of credit will apply (see Schedule A). Therefore, Dan's benefit for 25 years of credit is $64.14 times 25 years, or $1,603.50.

Dan worked another 1500 hours in 2005, so he earned another year of credit. For that year of credit at a contribution rate of $2.00 per hour, Dan earned a benefit of $16.04 (see Schedule B). So, at the end of 2005, Dan's total benefit is $1,619.54 ($1,603.50 + $16.04) based on 26 years of credit.

Effective January 1, 2006, Dan's local union contribution rate increased by 25% from $2.00 per hour to $2.50 per hour. Dan worked 1500 hours in 2006, so he earned an additional $32.07 in a monthly pension based on Schedule C. Now, his total benefit for 27 years of credit is $1,651.61 ($1,619.54 as of the end of 2005 plus $32.07 earned in 2006.)

The time he works during 2007 and later will qualify for Schedule D.

Dan worked 1500 hours in 2007 and earned an additional $48.11 in a monthly pension for a total benefit of $1,699.72 ($1,651.61 as of the end of 2006 plus $48.11 earned in 2007) based on 28 years of credit.

Dan worked 1500 hours in 2008 and earned an additional $48.11 in a monthly pension for a total benefit of $1,747.83 ($1,699.72 as of the end of 2007 plus $48.11 earned in 2008) based on 29 years of credit.

Dan worked 1500 hours in 2009 and earned an additional $48.11 in a monthly pension for a total benefit of $1,795.94 ($1,747.83 as of the end of 2008 plus $48.11 earned in 2009) based on 30 years of credit.

Dan worked 1500 hours in 2010 and earned an additional $48.11 in a monthly pension for a total benefit of $1,844.05 ($1,795.94 as of the end of 2009 plus $48.11 earned in 2010) based on 31 years of credit.

Effective January 1, 2011, Dan's local union contribution rate increased by 20% from $2.50 per hour to $3.00 per hour. Dan worked 1500 hours in 2011 and earned an additional $55.07 in a monthly pension for a total benefit of $1,899.12 ($1,844.05 as of the end of 2010 plus $55.07 earned in 2011) based on 32 years of credit.

Dan worked 1500 hours in 2012, so he earned an additional $55.07 in a monthly pension. Now, his total benefit for 33 years of credit is $1,954.19 ($1,899.12 as of the end of 2011 plus $55.07 earned in 2012).

Funding Improvement Plan

In April 2010 the Trustees adopted a Funding Improvement Plan ("FIP") to comply with requirements of the Pension Protection Act ("PPA"). As of July 1, 2021, the Fund was no longer certified as in "endangered" status due to its improved funded percentage, so the FIP was no longer in effect on or after that date. However, the information below is still relevant to understanding how the FIP affected the benefit accrued during the period when the FIP was in effect.

Your benefits under the FIP are based on whether the parties to the Collective Bargaining Agreement made sufficient, timely increases in the hourly contribution rate to the Fund.

If the contribution rate increases required by the FIP were timely adopted, then you continued to accrue benefits in the same way as you had in the prior year. The hourly contribution rate increase was made timely in almost all participating groups. You may contact the Fund Office for a list of the few small groups and the specific work classifications that did not do so.

Default Schedule: If the applicable increase in hourly contributions was not implemented timely under any Collective Bargaining Agreement under which you worked on July 1, 2012 or later, the applicable default benefit schedule went into effect automatically, and the rate of your ***future*** benefit accruals automatically dropped by 75% of the current level ***but only for hours worked on July 1, 2012 or later under a collective bargaining agreement that did not comply with the FIP.***

There are three FIP default benefit schedules, E, F and G. The default benefit schedule that would apply to you depends on which Benefit Schedule (B, C or D) was applicable to the Collective Bargaining Agreement prior to July 1, 2012. These benefit schedules can be found at the end of this document (pages 44 to 46).

Schedules of Benefits for Groups that Started Participating in 2005 or Later

For new groups in new local unions or district councils that did not participate in the National Pension Fund before 2005, Schedule C will apply in 2006 and Schedule D will apply in 2007 and later.

Early Retirement Pension

The amount of your early retirement pension is based upon the normal pension but reduced by one-eighth (0.125) of 1% for each month that you are between ages 60 and 62 and one-half (0.5) of 1% for each month that you are younger than age 60. ***There is no reduction when you retire at age 62 or later.***

For example: Dan met the requirement for an early retirement pension as described on page 13, but he decides to retire at age 60 rather than 65.

His normal pension of $1,078.83 is reduced by 3% (⅛ of 1% equals .00125 times 24 months, which is the number of months that 60 is less than 62) for an early retirement pension of $1,046.47 rounded to $1,047.

If Dan were age 62, he would receive the full rounded amount of $1,079 per month.

Vested Pension

The amount of a vested pension is calculated in the same manner as the normal pension but is based only on future service credit.

Deferred Pension

The amount of a deferred pension is calculated in the same manner as the normal or early retirement pension and is based on all your years of pension credit, both past and future.

Disability Pension

The amount of your disability pension is the same as a normal pension based on all your years of pension credit, both past and future. However, effective for disabilities suffered on or after January 1, 2011, for purposes of determining the amount of the disability pension, the Fund shall treat a participant who became totally and permanently disabled while performing qualified military service (as defined in applicable federal law) as if the participant resumed employment with a contributing employer to the Fund on the day preceding the date he became totally and permanently disabled.

An additional auxiliary benefit is payable if your date of disability as determined by the Social Security Administration is before the effective date of your benefits. This benefit is equal to your monthly pension amount times the number of months between your date of disability and the effective date of your pension excluding any months in which you worked.

Pro Rata/Partial Pension

The pro rata/partial pension is calculated in the same manner as the normal pension (or early retirement pension if you are between ages 55 and 65), but it is based solely on the future service credit earned under the National Pension Plan. No additional pension credit is granted for the hours worked under the related plan.

X. HOW WILL YOUR PENSION BENEFIT BE PAID?

Your pension benefit can be paid in one of several ways. There are, however, standard forms of payment for married and single participants. If you do not select an optional form, you will receive payment in the standard form that applies to you. You cannot change your form of payment after the effective date of your pension. This applies even if you get divorced or married after you retire.

Definition of Spouse

In view of the decision of the U.S. Supreme Court recognizing the legal validity of same-sex marriage, the definition of "Spouse" under the Plan now means the person to whom the participant is legally married whether that person is of the same or opposite sex. Consistent with this change, the forms of pension previously identified as "husband and wife" pensions are now identified as "joint and surviving spouse" pensions.

Standard Form for Married Participants: 50% Joint and Surviving Spouse Pension

Under federal law, the standard form of payment for married participants is the 50% joint and surviving spouse pension.

If you are married on the effective date of your pension, your pension will be paid automatically as a 50% joint and surviving spouse 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 surviving spouse 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.

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. The initial reduced amount of your 50% joint and surviving spouse pension is 90% of your non-disability pension (82% for a disability pension).

The amount of any further reduction depends upon the age difference between you and your spouse as follows:

- If you and your spouse are the same age, there is no further reduction.
- For each full year your spouse is older than you, the percentage of your pension amount is increased by 0.4% to a maximum of 99% for a non-disability pension (93% for a disability pension).
- For each full year your spouse is younger than you, the percentage is decreased by 0.4%.

For example: Sam is retiring at age 65, when his wife is age 60. His benefit is paid as a 50% joint and surviving spouse pension. Sam's normal monthly pension is $1,852. Since Sam's wife is five years younger than he is, Sam's benefit will be 88% (90% decreased by 5 years x 0.4%) of that amount, or $1,630 a month for his lifetime. When Sam dies, his wife will receive 50% of that amount, or $815 a month, for the rest of her lifetime.

You and your spouse must have been married to each other for at least one year on the date of your death for the 50% joint and surviving spouse pension to be payable. The survivor portion of this benefit is only payable to the spouse you are married to on the effective date of your benefits.

If You Divorce

If your pension is paid in the form of the 50% joint and surviving spouse pension, then the amount of your benefit is reduced as discussed above on the basis of your spouse's age. If you and your spouse get divorced after you go into pay status, your pension will remain permanently at the reduced amount. It will not be increased as a result of the divorce to the full amount you would have been entitled to receive under a single life pension.

Moreover, the person who was your spouse at the time of your retirement will be entitled to receive survivor benefits under the 50% joint and surviving spouse pension after your death even if you and your spouse get divorced. That entitlement cannot be

If you are married, payment in the form of the 50% joint and surviving spouse pension will occur automatically unless you reject it and your spouse consents to the rejection in writing on forms provided by the Trustees. Your spouse's signature must be witnessed by a notary public, as indicated on the form.

Your spouse's consent must acknowledge the effect of the rejection and must consent to a specific optional payment form. If someone other than your spouse is designated as your beneficiary, your spouse must consent to the designation, which cannot be changed in the future without your spouse's consent.

To be valid, your rejection and consent must be filed within a specific time frame. Your rejection may be revoked at any time before your payments begin.

changed by a Qualified Domestic Relations Order. See page 24 for more discussion of Qualified Domestic Relations Orders.

If Your Spouse Dies Before You

If your pension is paid in the form of the 50% joint and surviving spouse pension and your spouse dies before you, you may have your monthly benefit increased prospectively by the percentage reduction previously applied to your monthly benefit for payment in the form of the 50% joint and surviving spouse pension.

This adjustment will occur if the following are true:

- You are receiving a 50% joint and surviving spouse pension, and
- Your spouse dies before you but after the effective date of your pension.

The monthly amount payable to you will be increased as of the first of the month after your spouse's death. The increased monthly amount will be paid for the remainder of your lifetime, with no survivor benefits payable when you die. If your spouse dies, please notify the Fund office so this adjustment can be made. (If the adjustment is not made during your lifetime because the Fund was not timely notified of your spouse's death, it will not be payable after your death.)

Standard Form for Single Participants: Five-Years Certain Payments

The standard form of payment for single participants is the five-years certain payments form of pension. This form provides you with equal monthly pension benefits for your lifetime. If you die before receiving 60 payments (five years), your designated beneficiary will receive the balance of the 60 payments. You designate your beneficiary or beneficiaries on the form accepted by the Fund office at the time you apply for pension benefits. Under this form of payment, you may change your beneficiaries after your payments begin (but only with your spouse's consent if you are married and elect this as an optional form, see below).

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.

Please see page 23 for more information on designating your beneficiary.

There is no reduction to your benefit to provide this form of pension payment.

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.

In order for an optional form to become payable, you must properly elect it on the appropriate form provided by the Fund office. Also, if you are married at retirement you must formally reject the 50% joint and surviving spouse pension, with the consent of your spouse. The form of pension payment which best meets your needs will depend upon your particular circumstances at retirement.

100% Joint and Surviving Spouse Pension

This form of pension is similar to the 50% joint and surviving spouse pension, except that it reduces your pension by a greater amount in return for providing 100% of the amount of your monthly benefit to your spouse for his or her lifetime following your death.

You and your spouse must have been married to each other for at least one year on the date of your death for this benefit to be payable. The survivor portion of this benefit is only payable to the spouse you are married to on your pension effective date. If your pension is paid in the form of a 100% joint and surviving spouse pension, the amount payable to you will not be adjusted as a result of a subsequent divorce. If you and your spouse are divorced after the effective date of your pension, your divorced spouse will be entitled to receive the survivor benefits under the 100% joint and surviving spouse pension.

If your spouse dies before you, your monthly benefit will be increased prospectively by the percentage reduction previously applied to your benefit for payment in the form of the 100% joint and surviving spouse pension. The increased monthly amount will be paid for the remainder of your lifetime, with no further survivor benefits payable when you die.

The initial reduced amount of your 100% joint and surviving spouse pension is 81% of your non-disability pension (67% for a disability pension). The amount of any further reduction depends upon the age difference between you and your spouse as follows:

- If you and your spouse are the same age, there is no further reduction.
- For each full year your spouse is older than you, the percentage of your non-disability pension

amount is increased by 0.7% (0.5% for a disability pension) to a maximum of 96% (81% for a disability pension).

- For each full year your spouse is younger than you, the percentage is decreased by 0.7% (0.5% for a disability pension).

75% Joint and Surviving Spouse Pension

This form of pension is similar to the 50% joint and surviving spouse pension, except that it reduces your pension by a greater amount in return for providing 75% of your pension to your spouse for his or her lifetime following your death. This form of pension is available for benefit elections made on and after July 1, 2009.

You and your spouse must have been married to each other for at least one year on the date of your death for this benefit to be payable. The survivor portion of this benefit is only payable to the spouse you are married to on the effective date of your benefits. If your pension is paid in the form of a 75% joint and surviving spouse pension, the amount payable to you will not be adjusted as a result of a subsequent divorce. If you and your spouse are divorced after the effective date of your pension, your divorced spouse will be entitled to receive the survivor benefits under the 75% joint and surviving spouse pension.

The 75% joint and surviving spouse pension reduces your pension in return for providing 75% of the amount of your monthly benefit to your spouse for his or her lifetime following your death. The survivor portion is payable to the spouse you are married to on your effective date of benefits.

If your spouse dies before you, your monthly benefit will be increased prospectively by the percentage reduction previously applied to your monthly benefit for payment in the form of the 75% joint and surviving spouse pension. The increased monthly amount will be paid for the remainder of your lifetime, with no further survivor benefits payable when you die.

The initial reduced amount of your 75% joint and surviving spouse pension is 85% of your non disability pension (73% for a disability pension). The amount of any further reduction depends upon the age difference between you and your spouse as follows:

- If you and your spouse are the same age, there is no further reduction.
- For each full year your spouse is older than you, the percentage of your non-disability pension amount is increased by .55% (.45% for a disability pension) to a maximum of 97% (85% for a disability pension).
- For each full year your spouse is younger than you, the percentage is decreased by .55% (.45% for a disability pension).

50% Joint and Survivor Pension

The 50% joint and survivor pension took effect on July 1, 1998. This form of pension is similar to the 50% joint and surviving spouse pension. It reduces your pension in return for providing 50% of your pension to your designated ***beneficiary*** (who is not your spouse) for his or her lifetime following your death.

The initial reduced amount of your 50% joint and survivor pension is 90% of your non-disability pension (82% for a disability pension). The amount of any further adjustment depends upon the age difference between you and your designated beneficiary as follows:

- If you and your designated beneficiary are the same age, there is no further adjustment.
- For each full year your designated beneficiary is older than you, the percentage of your pension amount is increased by 0.4% to a maximum of 99% for a non-disability pension (93% for a disability pension).
- For each full year your designated beneficiary is younger than you, the percentage is decreased by 0.4%.

For example: Dan is retiring at age 65 when his designated beneficiary is his disabled brother who is age 57. He wants his benefit paid as a 50% joint and survivor pension. Dan's normal monthly pension amount is $1,079. Because Dan's beneficiary is eight years younger than he is, Dan's benefit will be 86.8% of that amount or $937 a month for his lifetime. When Dan dies, his brother will receive 50% of that amount, or $469 for the rest of his lifetime.

Once your pension is paid in the form of the 50% joint and survivor pension, it cannot be changed. The designated beneficiary may also not be changed. Your pension will remain permanently at the reduced amount. It will not be increased to the full amount of the pension otherwise payable if your designated beneficiary should die before you, and no additional benefits will be payable on your behalf.

Single Life Pension with 10–Years Certain Payments

Like the standard form of payment for single retirees, under this form of payment, monthly benefits will be paid to you for your lifetime. If you die before you have received at least 10 years of pension payments (120 monthly payments), the full monthly amount will continue to be paid to your designated beneficiary until the Fund has paid a combined total of ten years of benefit payments (120 months) to you and your beneficiary.

This form of pension will not be payable if the reduction results in a monthly pension to you of less than $20.

For a non-disability pension, the initial reduced amount is 94% at age 65. The amount of any further adjustment depends upon your age as follows:

- For each full year that you are older than age 65, the percentage of your pension amount is reduced by 1%.
- For each full year that you are younger than age 65, the percentage of your pension is increased by 0.4% to a maximum of 99%.

For a disability pension, the initial reduced amount is 85.4%, plus 0.3% for each full year that you are younger than age 65 to a maximum of 89%. A disability pension is not payable at or after age 65.

For example: Dan is retiring on a non-disability pension of $1,079 per month at age 62. He wants to receive his benefit as a single life pension with ten–years certain payments.

Dan will receive a benefit in the amount of $1,027.21 per month rounded to $1,028.

If he should die after receiving seven years of payments (84 months), his designated beneficiary will receive the remaining three years of payments (36 months), after which no more monthly payments would be made.

Single Life Pension with Five–Years Certain Payments

If you are married when you retire, you can also elect to receive your monthly pension benefit as a single life pension with five-years certain payments. See page 19 for more information on this form of payment and for spousal consent requirements for rejecting the normal form of pension for married participants.

Partial Lump Sum Payment Option

You may elect a partial lump sum payment option if you have earned at least five years of future service credit. Under this form, your initial monthly pension is reduced by an even dollar amount so that you may receive a lump sum payment at the time your monthly pension is first payable.

The reduction may not be more than 10% of your monthly pension, and the lump sum may not be less than $500, or more than $2,500.

The lump sum amount payable is based upon your age on the effective date of your pension and the actuarial present value factors in effect on your effective date of benefits. These factors are subject to change annually, but in no case will they provide a lump sum less than one based on the calculation shown below.

Non-Disability Pension

If you are 55 years of age, for each $1.00 reduction to your monthly pension, a lump sum amount equal to $130.00

For each full month you are older than 55, the $130.00 is reduced by $0.20.

Disability Pension

For each month you are younger than 65 but older than 51, you will receive a lump sum of $87.00 for each $1.00 reduction in monthly pension, increased by $0.10 for each month you are younger than age 65.

For each full month you are younger than age 51, you will receive a lump sum of $104.00 for each $1.00 reduction to the monthly pension, increased by $0.04 for each month you are younger than age 51.

You can elect this optional form in conjunction with the 100% joint and surviving spouse pension, the single life pension with ten-years certain payments, or the single life pension with five-years certain payments. If you are married, you must first formally reject the 50% joint and surviving spouse pension with the consent of your spouse in order to elect the partial lump-sum payment option in conjunction with any of these other optional forms of pension.

If you elect this optional form in conjunction with either the 100% joint and surviving spouse pension, or the single life pension with ten-years certain payments, the reduced amount selected for this form will be further reduced to provide the survivor benefits available under either of these other optional forms.

Cash-Out of Small Pensions

Effective July 1, 1998, if, at the time it is first payable under this Plan, the present value of any pension is $5,000 or less, the Trustees will automatically pay that benefit in a single sum regardless of any earlier elections or provisions to the contrary.

If the present value is more than $5,000 but not more than $10,000, you may voluntarily elect to receive that benefit in a single sum. When single sum payments are made in such cases, there are no additional guaranteed or survivor benefits payable. If you are married, for your benefit to be paid in a simgle sum, your spouse must reject the 50% joint and surviving spouse pension and consent to the single sum payment.

XI. PROTECTING YOUR SURVIVORS IF YOU DIE BEFORE RETIREMENT

Pre-Retirement Surviving Spouse Pension

If, at the time of your death, you had not yet retired and were vested, or otherwise could have established entitlement to a pension, your surviving spouse will be eligible for a pre-retirement surviving spouse pension.

Your surviving spouse is only eligible for the pre-retirement surviving spouse pension if you:

- Have at least one hour of work for a contributing employer after 1975,
- Are vested or otherwise could have established entitlement to a pension, and
- Were not receiving pension payments before you died.

In addition, you and your spouse must have been married to each other for at least a one-year period ending on your date of death. Otherwise the lump sum death benefit may apply. See below.

The amount of this benefit is based upon your earned pension credits, your contribution rates, and the schedule of benefits in effect when you last worked in covered employment.

If you are younger than age 55 when you die, your benefit will be calculated assuming that you left covered employment on the date of your death, lived to retire at age 55 and died the next day. In this case, benefit payments to your surviving spouse begin on the first of the month following the month you would have reached age 55. Your surviving spouse will have the option to elect a lump sum death benefit payable immediately (see page 23).

If you die on or after age 55, benefits to your spouse can begin immediately.

In either case, your spouse may elect to delay receiving this benefit until not later than the end of the calendar year following the year in which you would have reached age 72 (70½ for participants who attained age 70½ on or before December 31, 2019).

Your surviving spouse's benefit is payable in the form of the spousal benefit under the 100% joint and surviving spouse pension (see page 19) as if you had retired on a 100% joint and surviving spouse pension on the day before your death. Before January 1998, the pre-retirement surviving spouse pension was payable in the form of the spousal benefit under the 50% joint and surviving spouse pension.

Effective September 28, 1993, if you formally apply for a pension and die within the 90-day period before your payments begin, but after you have elected and consented to a form of payment, your surviving qualified spouse may elect to receive the survivor portion payable under the form of benefit previously elected. To be eligible, the actuarial present value of the survivor portion of the form of benefit payment elected must be greater than that of the pre-retirement surviving spouse pension.

Effective for deaths on or after January 1, 2007, a participant who dies while performing qualified military service as defined in applicable federal law will have the period of qualified military service credited as vesting service for the purposes of determining his or her qualified spouse's eligibility to receive a pre-retirement surviving spouse pension. Such qualified military service shall not be credited for purposes of benefit accrual, however.

Finally, effective for deaths on or after January 1, 2008, your surviving spouse may elect to receive the survivor portion of the 100% joint and surviving spouse pension, even if at the time of your death, the Fund office had received a formal application for a pension from you and you were eligible to receive a benefit based on that application, but you had not yet established a pension effective date or elected a form of payment.

Lump Sum Death Benefit

Your designated beneficiary will receive a lump sum death benefit if you die:

- Before the effective date of your pension with at least five years of future service credit, or
- With an hour of service in the year you die, or in any of the five calendar years before you die, and
- You are not married or otherwise eligible for the pre-retirement surviving spouse pension.

This benefit is equal to 100% of the contributions made by your employers to the National Pension Fund for the hours you worked in covered employment.

Before January 1, 2000, eligibility for the lump sum death benefit was based only on whether you earned at least five years of future service credit.

If you are younger than age 55 at the time of your death, and you have satisfied the requirement for the pre-retirement surviving spouse pension and the lump sum death benefit, your spouse will have the right to waive receiving the pre-retirement surviving spouse pension when you would have reached age 55, in favor of receiving the lump sum death benefit at the time of your death.

If a pre-retirement surviving spouse pension is payable, no lump sum death benefit will be payable on behalf of any other person. However, if your spouse elects to receive the lump sum death benefit at the time of your death, the actuarial present value of the pre-retirement surviving spouse pension will be reduced by the amount of the lump sum death benefit and any remaining value of the pre-retirement surviving spouse pension will be paid as a lifetime monthly pension effective on the date you would have reached age 55.

Effective for deaths on or after January 1, 2007, a participant who dies while performing qualified military service (as defined in applicable federal law) will be considered to have an hour of work in the calendar year of his death for purposes of determining whether his designated beneficiary is eligible to receive a lump sum death benefit. Such qualified military service shall not be credited for purposes of benefit accrual, however.

Cashing-Out Survivor Benefits

As of July 1, 1998, a spouse or beneficiary who is eligible to receive a monthly survivor benefit may elect to receive that benefit in a single sum equal to its actuarial present value. This applies to the portion of the benefit earned before January 1, 2005. The single sum option is available for survivor benefits earned after December 31, 2004, if the distribution is being made to your estate or if the total benefits accrued before and after January 1, 2005 has an actuarial present value of $10,000 or less at the time payment of the benefit is due to commence to the survivor.

If your spouse or beneficiary does not provide the ***election of benefits*** and ***consent to receive benefits*** forms, including the election of the single-sum payment, within the 90 days following the sending of the award letter, your spouse or beneficiary will need to re-apply for benefits. If this occurs, the single sum payment will no longer be an option.

If the cash-out of small pensions (see page 22) is applicable when the monthly benefit is payable, the entire benefit could be paid in a single sum.

Designating Your Beneficiary

You should have a beneficiary designation form on file with the Fund office. This form is available at your local union office, from the Fund office, and can also be obtained from the Fund's website at https://uanpf.org/wp-content/uploads/2021/07/UANPFBeneficiaryDesignationForm.pdf. If you have not provided a designation of beneficiary form to the National Pension Fund, you should do so without delay.

To designate a beneficiary, you must complete the actual form provided by the Fund. No other form of designation may be used. Completion of forms for a local retirement or health and welfare plan, the United Association Burial Expense Benefit, or a death benefit program sponsored by your local union does not meet this requirement.

You may update your beneficiary designation at any time by filing a new beneficiary designation form with the Fund office. For your new beneficiary to be eligible for benefits, the original of your new beneficiary designation form must be received in the Fund office before any payments are made to the current designated beneficiary of record. A copy of the form will not be accepted.

You can, of course, designate an individual as a primary beneficiary or a contingent/successor beneficiary. You may also designate a trust or your estate as the beneficiary, but not an institution or an official of such institution.

If you are married when you retire and you elect an optional form of payment, your spouse must give written consent to your designation of beneficiary. Your spouse must also give written consent to any change in that designation made at a later date. If this applies to your situation, ask the Fund office for the spousal consent form when you request the beneficiary designation form.

There is no provision in the Plan that automatically voids a beneficiary designation. For example, if your spouse was your designated beneficiary and you get divorced, your beneficiary designation of your former spouse is not automatically rendered void as a result of the divorce. That is true even if there is a state law to that effect in the state where you live. That is because the Fund is governed by federal law. You must affirmatively change a beneficiary designation by completing a new beneficiary designation form, or the existing designation will remain in effect.

A beneficiary who is eligible to receive benefits on behalf of a deceased participant may relinquish the right to such benefit by timely submission (no later than nine months after the death of the participant) of a completed disclaimer of benefits that satisfies the requirements of applicable federal and state law.

Remember to update your beneficiary designation, if desired, when your life situation changes. Also remember to update the Fund with your new address if you move.

If You Die Without Naming a Beneficiary

If you should die without naming a beneficiary, or if your designated beneficiary has not survived you, any death or survivor benefits due under the Plan, or any benefits due you but not received by the time of your death, will be paid to the first applicable person(s) listed below:

- Surviving spouse; or,
- If no surviving spouse, surviving children, divided equally between them; or,
- If no surviving children, surviving parents, divided equally between them; or,
- If no surviving parents, surviving siblings, divided equally between them.

If you or your beneficiary should die while receiving benefits and further payments are due for periods after the death, and if no successor beneficiary named by you is still living, such payments shall be made to your survivors or your beneficiary's survivors, as applicable, according to the above list.

If you or your beneficiary die while receiving benefits and are not survived by a designated beneficiary, a spouse, children, parents or siblings, no benefits will be payable to anyone, including an estate.

XII. QUALIFIED DOMESTIC RELATIONS ORDERS

If you get separated or divorced, a court may order that a portion of your pension benefits shall be paid to an "alternate payee," which may be your spouse, former spouse, child or other dependent. The Fund must comply with such an order if it meets the legal requirements for a Qualified Domestic Relations Order (QDRO). The Fund may be required by a QDRO to make payments to an alternate payee after you have retired or even before you retire, once you become eligible to receive benefits.

Generally, a QDRO is prepared by the attorneys to the parties to a divorce proceeding. It is approved by the court and submitted to the Fund for a determination of whether it is a QDRO. You may request that the Fund office conduct a preliminary review of a draft order prior to submitting the order to the court for approval.

An information package entitled "Qualified Domestic Relations Orders and the United Association National Pension Fund" is available from the Fund office upon request and without charge. You may also download and print this information from the Fund's website at https://uanpf.org/wp-content/uploads/2022/05/FORM-94_-QDRO-Booklet-REV-4-22.pdf. The package, which includes a copy of the Fund's procedures on QDROs, is designed to help in drafting a Domestic Relations Order that will be qualified under ERISA and the Plan.

XIII. MERGER OF LOCAL PLANS WITH THE NATIONAL PENSION FUND

From time to time, local union pension funds merge with the National Pension Fund. Before this happens, the National Pension Fund's actuary evaluates the merging plan to determine whether it can join at standard benefit rates without jeopardizing the financial and actuarial standing of the Fund. The participants in the merging plan may be brought in at lower benefit levels if conditions so warrant. In addition, an agreement is drawn up between the National Pension Fund and the merging plan that describes how service earned under the merged plan will be treated. If you were a participant in a plan that merged with the Fund, these special rules may apply to your pension. Under the merger agreement, benefits accrued prior to the merger are not reduced as a result of the merger.

Participants retiring after the effective date of the merger who are not eligible for a benefit under the Plan will be paid any benefits they would have been entitled to receive under the local plan based upon their credited service up to the effective date of the merger.

You may receive copies of the merger documents of any plan merger that may apply to you by writing to the Fund office. You may be required to pay a copying charge of $.25 per page for the documents. You may also inspect the merger documents at the Fund office or your union hall without charge after making appropriate arrangements.

A list of the pension plans that have merged with the National Pension Fund as of October 2022 is Exhibit 2 to this SPD. You may also request a list from the Fund office.

XIV. WHAT IS RETIREMENT, AND WHAT HAPPENS IF YOU RETURN TO WORK AFTER RETIREMENT?

The UANPF pays benefits to eligible participants who have retired and applied for them. To be retired, you must have separated from all service of any kind with any and all contributing employers and from all employment that would be disqualifying employment (see below). You will not be permitted to start your benefits if you do not have the intent to retire, and if the Fund determines that you did not have the intent to retire at the time that benefits commenced, you will be deemed not to have retired such that your benefit payments will cease, and you will be required to refund the payments that were made.

When you do retire from the plumbing and pipefitting industry, you may work in other industries and continue receiving your pension. However, if you return to work in the plumbing and pipefitting industry, your monthly benefit may be suspended depending on your age and the type and quantity of work you are doing.

Disqualifying Employment Before Age 65

If, after you retire, you return to work in disqualifying employment before you are 65 years old, your monthly benefits will be suspended for any month in which you work in disqualifying employment, regardless of the number of hours worked. In addition, your benefit will be suspended for the six months following the month in which you stop working.

Disqualifying employment before age 65 is:

- Work for any contributing employer,
- Work for any employer in the same or related business as a contributing employer,
- Self-employment in the same or related business as a contributing employer,
- Employment or self-employment in any business which is under the jurisdiction of the union, or
- Employment by the union or any fund or program to which the union is a party.

Disqualifying Employment After Age 65

If, after you retire, you return to work in disqualifying employment after you are age 65, your monthly benefits will not be suspended as long as you work less than 40 hours in a month. However, your monthly benefits will be suspended for any month in which you work 40 or more hours in disqualifying employment.

Disqualifying employment after age 65 is work:

- In the plumbing and pipefitting industry, and
- In any occupation covered by this Plan, and
- In any area of the United States from which the Fund receives contributions on behalf of employees. Because of the national nature of this Fund, this includes almost the entire country.

If you are not sure whether certain employment would be considered disqualifying employment, you may make a written request to the Fund office for a determination on whether any employment you are considering would result in a suspension of benefits.

Working After Required Beginning Date

Your monthly benefit is not subject to suspension as of your Required Beginning Date (see page 27), which is the April 1st following the calendar year during which you reach age 72 (age 70½ for Participants who attain age 70½ on or before December 31, 2019), regardless of whether or not you continue working in covered employment. Your benefit must also start by that Required Beginning Date even if you have not yet retired. See page 27.

For example, John reached age 70½ in September 2019. Even if he continues to work in covered employment, his monthly benefits would begin as of April 1, 2020 and would not be suspended even if he returned to work in disqualifying employment.

For another example, Pete reached age 72 in September 2020. Even if he continues to work in covered employment, his monthly benefits would begin as of April 1, 2021 and would not be suspended even if he returned to work in disqualifying employment.

Notice to the Fund Office of a Return to Work

Regardless of your age and the number of hours you work, once you retire under the Plan you are required to notify the Fund office in writing within 30 days after starting any work in disqualifying employment. If you fail to do this before you are age 65, your pension will be suspended for an additional six months beyond the months mentioned above.

If you return to work in disqualifying employment in any month and fail to notify the Fund office in writing within 30 days of the start of such employment, the Fund will presume that you have worked for at least 40 hours in that month and any subsequent month before you give notice that you have stopped working in disqualifying employment. If you are working at a construction site, the Fund will also presume that you have worked at that site for as long as your employer performed that work at that site.

Your monthly benefits will be suspended for all months covered by these presumptions until you give notice that you have stopped working in disqualifying employment. You will have the right to challenge these presumptions by proving that you did not work for as long a period or for as many hours as presumed.

Recovery of Overpayments

If your benefits should have been suspended because you were working in disqualifying employment, you must reimburse the Fund for these benefit payments. You may make the reimbursement in full by personal check made out to the United Association National Pension Fund, or the Fund will deduct the amount you owe from future benefit amounts.

After you reach age 65, no more than 25% of your monthly benefit amount can be deducted, except that up to 100% of the first three months' payments may be deducted.

Re-Retirement and Recalculation of Benefits

If the original effective date of your pension was before you reached normal retirement age (for example, you were receiving an early retirement pension) any additional benefits earned when you returned to work in covered employment will be treated as a separate benefit for which you must elect the form of payment.

If your original pension effective date was after you reached normal retirement age, your benefit payments may be adjusted to reflect the additional pension credit you earned, if it results in a higher benefit under the rules of the Plan.

Whether you receive an additional benefit or an adjustment to your original benefit, you may not exceed the Plan's maximum number of years of pension credit (35) unless your effective date of benefits is on or after January 1, 2022.

Benefit payments will begin again once you stop working in disqualifying employment and you notify the Trustees to reinstate your benefits, and following any additional applicable suspension period for your return to work if you are under age 65 when your benefit is reinstated.

Appeal of Suspension

If you receive a notification of suspension of benefits which you believe to be in error, you may request that the Trustees review the determination suspending your benefits. Your request must be made in writing within 180 days after you are notified of the suspension.

XV. IS THERE A DATE BY WHICH MY PENSION OR OTHER BENEFITS MUST START?

Your pension effective date, and the date by which the first payment is made, must be no later than the applicable "Required Beginning Date." In addition, all single sum benefit payments must be fully distributed by the Required Beginning Date. It is important that you stay in touch with the Fund office as these dates approach. A few months before you reach your Required Beginning Date, you should start the application process so that your benefits will start on time. If you do not commence receiving benefits as of your Required Beginning Date, you may owe an excise tax to the Internal Revenue Service.

Participants: Your Required Beginning Date as a participant is the April 1st of the calendar year following the calendar year during which you attain age 72 (age 70½ for participants who attain age 70½ on or before December 31, 2019), whether or not you are still working.

Surviving Spouses: Your Required Beginning Date as a surviving spouse beneficiary is the later of (1) the December 31st of the calendar year following the calendar year in which the participant died; and (2) the December 31st of the calendar year in which the participant would have reached age 72 (age 70½ for participants who would have attained age 70½ on or before December 31, 2019).

Alternate Payees: If you are the former spouse of a participant, and if you are an alternate payee under a Qualified Domestic Relations Order ("QDRO"), your Required Beginning Date is the same date as the participant's Required Beginning Date. However, if the QDRO treats you as the surviving spouse for purposes of the pre-retirement surviving spouse pension, and if that benefit becomes payable to you because of the death of the participant, your Required Beginning Date is the same as any other surviving qualified spouse.

Non-Spouse Beneficiaries who are Persons: The Required Beginning Date for each non-spouse beneficiary of a deceased participant is December 31st of the calendar year immediately following the calendar year during which the participant died. The benefit must commence to be paid or be paid in full by that date. This is sometimes referred to as the "one-year rule."

Non-Spouse Designated Beneficiaries that are Trusts or Estates: If the participant while living had affirmatively named his or her estate or trust as the beneficiary, then the entire benefit payable to the estate or trust must be distributed no later than the December 31st of the calendar year containing the fifth anniversary of the date of the participant's death (the "five-year rule").

Surviving Spouses and Beneficiaries of a Pensioner who dies while in pay status: When a pensioner dies, the payment of the post-retirement survivor portion of the form of benefit cannot be postponed, and the benefits may not be spread out so that they are distributed over a longer period of time than that provided for under the form of benefit.

XVI. HOW DO YOU APPLY FOR PENSION BENEFITS?

It is best to notify the Fund office at least three to six months prior to your retirement date of your intent to retire. You will need to complete a written application for benefits and provide other documents. Once you submit your application, the Fund office will inform you about the amount of your benefit and the requirements for electing a benefit option.

A Retirement Planning Checklist

Advance planning for your retirement can make applying for your benefits easier. Start by reviewing this checklist of documents you will need to obtain or provide to the Fund:

- **Employment history form** – This form provides your employment history. You may provide this form at any time, and we suggest that you do so well in advance of the start date for your pension benefit. You may download this form from the Fund's website at https://uanpf.org/wp-content/uploads/2021/06/PPNPF_Form81_Emp_History_Form.pdf.
- **Pension application** – The application form is available for printing directly from the Fund's website at https://uanpf.org/wp-content/uploads/2021/06/PPNPF_Application_Package.pdf. You may also submit a request for an application via e-mail through the Fund's website, or you may call or write the Fund office to have an application form sent to you. **We recommend that you complete**

and return this form to the Fund office at least three months in advance of your planned retirement date.

- The following documents will be needed to process your pension application. You do not have to wait to provide these documents with your application – you can send these to the Fund Office at any time and we will keep them in our records:
  - Proof of your age, and proof of your spouse's age, if you are married. This is generally a copy of your (and your spouse's, if applicable) birth certificate.
  - Copy of proof of marriage, if applicable. This is generally a copy of your marriage certificate.
  - Copy of divorce decrees and separation agreements, if applicable.
  - Copy of Qualified Domestic Relations Orders, if applicable (see page 24 for information on QDROs).
  - Military discharge papers, if applicable, to document eligibility for military service credit or the waiver of breaks in service due to periods of military service.
  - Social Security disability award letter, if you are applying for a disability pension, or evidence of application for same if you are applying for a contingent early retirement pension.
- ***After your last day of employment***, have your employer send the Fund office a report of your final hours of employment.
- ***After you receive final retirement documents from the Fund office,*** you should send the completed election forms and other documents to the Fund office as soon as possible after you receive them so as not to delay the final processing of your benefit check.

Pension Application Process

Applying for a pension is a two-step process.

First, you must complete and submit a formal application for benefits to the Fund office with all of the applicable documentation listed above.

Second, following the determination of your eligibility for benefits, the Fund office will send you forms for the election of benefits and consent to receive benefits, which you must complete and return to the Fund office.

Pension Application Processing

After you submit a pension application, the Fund office will acknowledge receiving it and will review it within a few days for completeness. If the application is incomplete, you will be notified as soon as possible with a written request for additional information.

Every effort is made to process all applications within 90 days after the Fund office receives the application. If the Fund office cannot make a decision on an application within 90 days of its receipt, however, the time to process the application may be extended up to 90 additional days. You will be sent a letter, before the expiration of the first 90 days, explaining the special circumstances requiring another 90 days to take action.

If the Fund office does not have all of the information needed to take final action on your application at the end of the second 90-day period, the Fund office will decide your benefit eligibility based on the information available at that time. Before the end of the second 90-day period, you will be sent an explanation, and you will be awarded any partial benefits that can be determined with the available information. If partial benefits cannot be awarded because of a lack of necessary information, your application will be conditionally denied, but the Fund office will continue to seek the necessary information to make a final determination.

Submitting Your Final Retirement Documents

When the Fund office completes the processing of your application, and a favorable determination has been made on your eligibility for benefits, you will be sent an award letter. The award letter describes the benefit for which you are eligible and the forms of payment that are available to you. The award letter also encloses the forms that you must use to elect the form of payment you would like to receive and to give your consent to receive benefits.

You must complete and sign the appropriate forms and return them to the Fund office in order to begin receiving your benefits. Depending on the form of your payment, more than one election form may be required. One of the forms you receive will require your signature before a notary public, which is noted on the form.

You should send the completed documents to the Fund office as soon as possible after you receive them so as not to delay the final processing of your benefit check. If you receive the forms before your effective date of benefits, they must be returned on or before that date. If you receive your award after your effective date, you must return the forms in 180 days. ***If you fail to return the necessary documents within the designated period following the date the Fund office sends your award letter, you will lose your chosen effective date of benefits (see below), and will need to re-apply for benefits.***

Your Pension Effective Date

In accordance with federal pension law, your pension effective date is the ***later of:***

- The first of the month following the Fund's receipt of your completed forms to elect benefits and your consent to receive benefits, or
- The first of the month you specify on your application for benefits or on your election and consent to pay form, or
- The first of the month after the month in which you stop working.

You may elect an earlier pension effective date on the election forms you send to the Fund office. That date can be no earlier than the first of the month after the Fund office receives your application for benefits. ***Please do not delay submitting your application***. It must be received no later than the month before your planned retirement date or your payments will not start at that time. If you don't have all of the required documents, send the documents you have along with your application. You may send the rest of the documents later.

As required by federal law, we must supply you with information about your payment options during a period that begins no sooner than 180 days before your pension effective date. The actual payment of benefits may begin no sooner than 30 days after we have supplied you with this information and with the election and consent to pay forms. However, you may elect to start the payment of benefits before the end of this 30-day period, but no sooner than seven days after the information about your options is provided.

You must complete your election and consent to pay forms and other necessary documents within the required timeframe as stated on your election forms. Otherwise, you will have to begin the application process over and establish a new pension effective date. You may revoke any election at any time before payments begin.

You have the right to defer your pension effective date to a later date at any time before payments begin. However, your benefits may not be deferred later than your Required Beginning Date (see page 27 above). If you have not submitted an application form by your Required Beginning Date, the Fund will commence benefit payments to you automatically in the form of the 50% joint and surviving spouse pension. Once benefit payments commence in that form, the form of benefit can only be changed to the normal form for a single participant if you prove that you were not married on the Required Beginning Date.

Applying for a Disability Pension

(See page 13 for complete information on disability pensions.)

If you are applying for a disability pension, you must provide the Fund a complete copy of your disability award letter from the Social Security Administration. For Plan purposes, your "date of disability" is the first of the month following the date your disability begins, as determined by the Social Security Administration.

In most cases, your date of disability will be before your pension effective date. If this occurs, your first month's benefit payment may include an additional auxiliary payment equal to your monthly benefit amount multiplied by the number of months between your date of disability and your pension effective date.

XVII. YOUR RIGHT TO APPEAL

General Provisions

If your application for benefits is denied in whole or in part, or if you make a written claim that you are entitled to a benefit due to the death of a participant, which is denied by the Fund offfice, the Fund office will provide you with a written notice of its decision. The notice will provide: the specific reason or reasons for the denial; references to specific Plan provisions upon which the determination is based; a description of additional material or information that may help your claim with an explanation of why the information is necessary; a description of the Plan's appeal procedures and their applicable time limits; and a statement of your right to bring a civil action under ERISA following an adverse determination on review.

If you receive such a notice of denial of a claim for immediate benefits, if you disagree with a statement of your rights to future benefits, or if you disagree with a policy, determination or action of the Fund that is not a benefit denial, you may submit a written appeal to the Board of Trustees requesting that it review the matter. Your written appeal must be submitted within 180 days of either receiving the benefits denial notice or statement or of learning of a Fund policy, determination, or action with which you disagree and which is not a benefit denial, as applicable. The 180-day period was extended during the period of the COVID-19 pandemic as set forth in appeal notices from the Fund Office.

Your written appeal should state the reasons for your appeal. This does not mean that you are required to cite all applicable Plan provisions or to make "legal" arguments. However, you should state clearly why you believe you are entitled to the benefit you claim or why you disagree with the Fund policy, determination, or action. The Trustees can best consider your position if they clearly understand your claims, reasons, or objections. In making an appeal, you may be represented by any authorized representative, including an attorney.

In addition to your written comments, you may submit documents, records, and other information relating to your appeal. If appealing a benefits claim, you may obtain, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

The Trustees, or a designated committee of Trustees, will review your appeal at the quarterly meeting immediately following the date your appeal is received. If the appeal is received during the 30-day period before the meeting, however, it will be reviewed at the second meeting following receipt of the appeal. The time for processing an appeal may be extended under special circumstances. If an extension is necessary, you will receive written notice before the expiration of the initial period describing the special circumstances and the date by which the benefit determination will be made. In the event such an extension is necessary, a decision will be made not later than the third meeting following receipt of the appeal.

The review by the Trustees, or a designated committee of Trustees, will take into account all written comments, documents, records, and other information that you submit, without regard to whether such information was submitted or considered in the initial benefit determination. However, neither you nor your representative will be permitted to make a personal appearance before the appeals committee.

After your appeal is reviewed, you will be notified of the decision within five days. If the appeal is denied in whole or in part, the notice will provide: the specific reason or reasons for the denial; references to specific Plan provisions upon which the determination is based; an explanation of your right to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim; and describe your right to bring a civil action under ERISA.

Additional Rules for Certain Disability Claims

Additional rules apply in the limited circumstances that require a disability determination made by the Fund office, Trustees, or their agents (see page 13 regarding waiver of the 500-hour rule). For such claims, the initial determination will be made within 45 days after the claim is received by the Fund office. However, this period may be extended by 30 days if the extension is necessary due to matters beyond the Fund's control. In that case, you will be notified prior to the expiration of the initial 45-day period of the circumstances requiring the extension and the date by which the Fund expects to render a decision. This notice will also explain (i) the standards on which entitlement to the benefit is based; (ii) the unresolved issues that prevent the claim from being decided; (iii) any additional information needed to decide your claim; and (iv) if additional information is necessary, you will have at least 45 days within which to provide the specified information. The Fund may require a second 30-day extension, in which case you will receive a written notice with the same information. If an extension is required because you did not provide information necessary to decide your claim, the period for making the benefit determination shall be tolled from the date on which the Fund office sends you the above notice until the date on which you respond to the request for additional information.

If your claim is denied, in whole or in part, the written notice you receive from the Fund office will contain, in addition to the other information required in a notice of claim denial as described in the previous section, either the specific rule, guideline, protocol, or other similar criterion on which the decision was based or a statement that such a criterion does not exist. The written notice will also contain, if applicable, a discussion of the Fund's basis for disagreeing with or not following (a) views presented by your treating health care professionals and/or vocational professionals who evaluated you; (b) views of medical or vocational experts whose advice the Fund obtained in connection with the benefit determination, regardless of whether the advice was relied upon in making the benefit determination; or (c) a disability determination made by the Social Security Administration.

If you receive such a notice, you may submit a written appeal to the Board of Trustees requesting that it review your benefit denial. The procedures and timelines for submitting an appeal are the same as those set forth in the previous section.

In deciding the appeal, the Trustees, or a designated committee of Trustees, will give no deference to the initial claim decision, and no Trustees reviewing your claim will have participated in the initial benefit determination or be the subordinate of any person who did participate. If the initial determination was based, in whole or in part, on a medical judgment, the Trustees shall consult a health care professional who has appropriate training and experience in the field of medicine involved and who was neither consulted as part of the initial determination nor the subordinate of such an individual. In addition, the Fund will identify any medical or vocational experts whose advice was obtained in considering your initial benefit determination.

You will be provided, free of charge, any new or additional evidence considered, relied upon, or generated by, or at the direction of, the Fund, Trustees, or any other person reviewing the benefit determination. Such information will be provided to you as soon as possible and with sufficient time to give you a reasonable opportunity to respond to such new or additional information. In addition, you will be provided the same opportunity before an adverse benefit determination on appeal may be rendered based on a new or additional rationale.

If your appeal is denied, in whole or in part, you will receive a notice containing the information described in the previous section as well as either the specific rule, guideline, protocol, or other similar criterion on which the decision was based or a statement that such a criterion does not exist. The written notice will also contain, if applicable, a discussion of the Fund's basis for disagreeing with or not following (a) views presented by your treating health care professionals and/or vocational professionals who evaluated you; (b) views of medical or vocational experts whose advice the Fund obtained in connection with the benefit determination, regardless of whether the advice was relied upon in making the benefit determination; or (c) a disability determination made by the Social Security Administration.

XVIII. VALUABLE INFORMATION ONCE YOU ARE RECEIVING YOUR BENEFIT

Payments

Monthly pension benefits are paid at the beginning of the month for which they are due. If you receive your payment in the form of a check, it is mailed on the last business day of the month for the next month. If you do not receive your check by the 15th of the month, you should contact the Fund office.

If you receive your payment by direct deposit, your benefit amount is available in your account on the first banking day of the month. You may contact your bank to verify that your money is in your account.

If you haven't done so already, the Fund strongly encourages you to authorize the Fund to directly deposit your monthly benefit into your bank account electronically. There are many advantages to direct deposit:

- It is safer — in fact, no direct deposit has ever been lost or stolen.
- It is faster — you don't have to worry about the weather, the mail, your health or your schedule with regard to depositing a check you receive by mail.
- It is easier — payment is made the same time every month, which gives you more control over your finances.

The direct deposit form is available on the Fund's website at https://uanpf.org/wp-content/uploads/2021/07/Direct-Deposit-form-July-2021.pdf The form may also be obtained by contacting the Fund office.

Tax Withholding and Reporting

Pension benefits paid from this Fund are taxable income. The National Pension Fund will withhold money for federal income taxes from your benefit as you direct on IRS Form W-4P. If you do not provide such direction, the Fund will withhold according to the default rules of the IRS.

You may change your withholding directions at any time by completing a new Form W-4P. This form can be downloaded directly from the Fund's website at https://uanpf.org/wp-content/uploads/2021/06/PPNPF_W4P.pdf . You may also contact the Fund office for a form.

As required by federal law, the Fund reports all pension benefits to the IRS as pension income, and mails a Form 1099-R to all benefit recipients at the end of January for amounts paid in the previous year. If you do not receive your Form 1099-R by February 15th, you should contact the Fund office for a replacement.

When You Die

A family member, representative, or friend should promptly contact the Fund office when you or your beneficiary dies. A joint account holder who receives deposits into the account after the pensioner has died will be responsible to reimburse the Fund for those amounts, and the Fund is authorized to recover those amounts by all legal and equitable means. After receiving a certified copy of the death certificate, the Fund will determine survivor benefits, if any, and advise your spouse or beneficiary in writing. A person who wants to ask if they are the beneficiary should contact the Fund in writing, not by phone.

If your spouse dies, you should contact the Fund office without delay. In such cases, the Plan provides for a prospective adjustment to a monthly benefit paid in the form of a 50% joint and surviving spouse pension, 75% joint and surviving spouse pension, or a 100% joint and surviving spouse pension.

Beneficiary

Benefits are payable for your lifetime. When you die, survivor benefits, if any, are payable to your surviving spouse or designated beneficiary on record, depending upon the payment form elected at retirement. It is important that an up-to-date beneficiary form be on file with the Fund office. A change in beneficiary after retirement will not change the survivor under a joint and surviving spouse or joint and survivor form of payment. Beneficiary designation forms can be downloaded from the Fund's website at https://uanpf.org/wp-content/uploads/2021/07/UANPFBeneficiaryDesignationForm.pdf You may also obtain a form from your local union office, or by contacting the Fund office. Please see page 24 for more information on beneficiaries.

Benefit Increases

The Plan does not automatically provide or guarantee benefit increases. However, from time to time, the Board of Trustees may approve benefit increases for pensioners and beneficiaries. The Fund will notify benefit recipients whenever increases are approved.

Direct Rollovers

There are certain distributions from the Fund that you may choose to have "rolled over" to an individual retirement account or to another qualified retirement plan that accepts rollovers. This allows you to defer paying taxes on the amount of the distribution because you are not receiving it directly and are continuing to save it for retirement.

Eligible Rollover Distributions

Generally, an "eligible rollover distribution" is any distribution of all or a portion of the balance of a lump sum distribution made to a participant, a participant's surviving spouse, or a qualified alternate payee. The following Plan distributions are eligible rollover distributions:

- Disability Severance benefits (see page 15).
- Small pension cash-outs to participants and surviving spouses (see page 22).
- Survivor pension cash-outs to surviving spouses (see page 23).
- Lump sum portion under partial lump sum payment option (see page 21).
- Auxiliary payment for disability pensions (see page 17).
- Lump sum death benefits to surviving spouses.
- Lump sum death benefits to a spouse or a former spouse who is a qualified alternate payee under a QDRO (see page 23).

If you are eligible to receive any of these benefits, you will receive a notice about the tax implications of eligible rollover distributions.

For distributions starting after December 31, 2008, a non-spouse beneficiary may elect to have all or a portion of an otherwise eligible rollover distribution paid directly to an inherited IRA to the extent permitted by law.

Notices about rollovers are provided as part of the application process.

Overpayments

If you are paid an amount in error, or if you receive benefits to which you are not entitled, the Trustees have the right to recover from you the amount overpaid plus appropriate interest by all equitable and legal means. If you do not repay the amount you owe, the Trustees have the right to deduct the amount from your future payments.

XIX. GENERAL INFORMATION ABOUT YOUR PENSION PLAN

Plan Name and Type of Plan

The United Association National Pension Fund is a multiemployer defined benefit plan.

Establishment and Maintenance of the Fund

The UANPF was established by the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada and various employers. The Plan is a collectively bargained plan administered by a joint Board of Trustees, which is the Plan Sponsor as defined in the Employee Retirement Income Security Act of 1974 (ERISA). You can write to the Fund office for information about whether or not an employer is contributing to the Fund, or whether a particular local union participates in the Fund. A list of participating local unions is available on the Fund's website at https://uanpf.org/wp-content/uploads/2022/08/Participating-Local-Unions-042021.pdf. You may also contact the Fund office for this information.

The United Association National Pension Fund is maintained pursuant to many collective bargaining agreements. Contributions to the Fund are made by the employers in accordance with the terms of the applicable collective bargaining agreement or other participation agreement. These agreements require employers to make contributions to the Fund at a fixed rate for each hour worked in covered employment.

Participants and beneficiaries may, by written request to the Fund office, obtain information as to whether a particular employer or employee organization is a sponsor of the plan and, if the employer or employee organization is a plan sponsor, the sponsor's address. You may also receive, by written request to the Fund office, a copy of any collective bargaining agreement that requires contributions to the Fund. You may also review these documents in the Fund office or at your union hall.

Administration of the Fund

The Fund is administered by a joint Board of Trustees, made up of an equal number of union representatives and employer representatives. The Board of Trustees is both the plan sponsor and the plan administrator as those terms are defined in ERISA. As of October 2022, the names and business addresses of the Trustees are:

Mark McManus, Chairman
General President
United Association of Journeymen and
Apprentices of the Plumbing & Pipefitting
Industry of U.S. & Canada
Three Park Place
Annapolis, Maryland 21401–3687

Patrick H. Kellett
General Secretary-Treasurer
United Association of Journeymen and
Apprentices of the Plumbing & Pipefitting
Industry of U.S. & Canada
Three Park Place
Annapolis, Maryland 21401–3687

Michael A. Pleasant
Assistant General President
United Association of Journeymen and
Apprentices of the Plumbing & Pipefitting
Industry of U.S. & Canada
Three Park Place
Annapolis, Maryland 21401–3687

Smitty G. Belcher, Co-Chairman
P1 Group, Inc.
13605 West 96th Terrace
Lenexa, KS 66215-1253

Michael W. Gossman
P1 Group, Inc.
Building #1
2151 Haskell Avenue
Lawrence, KS 66046–3251

Kevin T. Armistead
Armistead Mechanical, Inc.
168 Hopper Ave.
Waldwick, NJ 07463

ALTERNATE TRUSTEE

Armand Kilijian
O'Brien Mechanical, Inc.
1515 Galvez Ave.
San Francisco, CA 94124

The Board of Trustees hires a Fund Administrator who operates the Fund office and oversees the day-to-day administration of the Fund. The position of Fund Administrator is held by:

Toni C. Inscoe
United Association National Pension Fund
103 Oronoco Street
Alexandria, Virginia 22314
1-800-638-7442

Agent for Service of Legal Process: Fund Administrator, Board of Trustees.

Source of Benefits

Benefits are provided from the Fund's assets, which are accumulated under the provisions of the Restated Agreement and Declaration of Trust of the United Association National Pension Fund. The assets are held in trust and used for the purpose of providing benefits to participants and beneficiaries in accordance with the Plan and for paying the reasonable administrative expenses of the Fund. Custody of the Fund's assets is with PNC Bank.

Employer Identification Number (EIN)

The EIN assigned to the Board of Trustees as plan sponsor by the Internal Revenue Service is 52-6152779

Plan Number

001

Plan Year

The Fund's fiscal records are maintained on the basis of a year beginning July 1 and ending June 30. Pension credit under the Plan is granted, accrued, recorded, and maintained on a calendar year basis.

Requesting Information From the Fund Office

The Fund office receives hundreds of inquiries each week. In an effort to answer your inquiries in the most efficient and responsive manner, we suggest that they be submitted to the Fund office in writing.

Your inquiry concerning your pension status or other information should always include your:

- Full name (including middle initial and Sr., Jr., etc.).
- Social Security number (if you prefer, for your protection you may provide only the last four digits of your Social Security number).
- Complete home address and phone number.
- Home local union number.
- Birth dates for yourself and your spouse, as applicable.
- Marriage and divorce dates, as applicable, if not previously provided.
- Qualified Domestic Relations Order information, as applicable, if not previously provided.

Due to the many different types of information and questions that could be requested from the Fund office, please be as specific as possible and supply as much information as is available to you when making an inquiry. This will permit us to direct your inquiry to the person most able to respond to your concerns. When possible, provide a daytime telephone number in case we need to contact you directly to request a clarification or additional information. Your following the above suggestions should enable us to respond to your inquiries in a timely and efficient manner.

In addition to the above, the National Pension Fund website is available 24 hours a day for you to submit your questions at contactus.UANPF.org. The Fund's response to your e-mail inquiry will be made in writing through the mail, in the same timeframe as responses to all other inquiries.

Annual Statements

You will receive annual statements describing your status with the Plan, including hours worked, pension credits earned during your employer's contribution period, an estimate of your accrued benefit, and your designated beneficiary of record. You should immediately review these statements for accuracy and notify the Fund office in writing as soon as possible if corrections are needed.

Annual statements are generally sent out to active participants during their birth month. If you do not receive one by the month after your birthday, you should immediately contact the Fund office.

The Fund encourages you to consent to receive your Annual Statement of Pension Status on-line. By selecting this option you will be assisting the Fund in reducing the printing and postage costs associated with mailing paper notices. You can do this by visiting the Fund's website at uanpf.org/participants/participants-login-page/. To maintain the confidentiality of your records you will need to register and set up a log-in to access this secured area of the website. Once you are registered you will have the option to receive your statement only through the Fund's website. If you select this option, the annual statement will no longer be sent to you by mail, but you will receive an e-mail notifying you that a new Annual Statement is available on-line. You may change this option at any time.

Amendments to the Plan

The Trustees have full discretion and authority to amend or modify the Plan or Trust Agreement, and any of their provisions, at any time.

Action of the Trustees

The Trustees have full discretion and authority over the standard of proof for any inquiry, claim, application for benefits, and over the application and interpretations of the Plan and Trust. No legal proceeding may be filed in any court or before any administrative agency against the Fund, Plan, or its Trustees, unless all review procedures with the Trustees have been exhausted.

Selling, Assigning or Pledging Benefits

Benefits may not be transferred, sold, assigned, or pledged as security for a loan. Benefits are not subject to attachment or execution for the payment of any 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 an alternate payee (spouse, former spouse, child, or other dependent) under an order found by the Fund to be a Qualified Domestic Relations Order, will be honored by the Fund.

Benefit Increases to Retirees

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

Plan Termination

It is intended that the Plan will continue indefinitely, but the Board of Trustees reserves the right and has the discretion to change and/or discontinue the Plan and Trust Fund at any time. The Trustees may terminate the Plan and Trust Fund by a document in writing executed by them if in their opinion the Trust Fund is not adequate to meet the payments due or which may become due under the Trust Agreement and Plan.

The Plan and Trust may also be terminated if there are no living individuals who qualify as participants or beneficiaries under the Plan or if there is no longer in effect a substantial number of collective bargaining agreements requiring contributions to the Fund.

The Plan is considered terminated by law if it is amended to provide that no further benefits will be earned by employees for employment with the employers, if every employer withdraws from the Plan within the meaning of Section 4203 of ERISA, upon the cessation of the obligation of all employers to contribute under the Plan, or if the Plan is amended to become a defined contribution plan.

In the event of a Plan termination, you will not accrue any further benefits under the Plan. However, the benefits that you have already accrued will become vested, that is, nonforfeitable, to the extent your benefits can be funded by the Plan assets allocated to such benefits.

If the termination occurs because the Plan 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 Fund will continue to pay nonforfeitable benefits. If the Fund does not have sufficient assets to pay all nonforfeitable benefits, employers will be required to contribute to the Trust Fund until all nonforfeitable benefits are fully funded and can be paid.

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

Once the Trust 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, the Trustees may in certain circumstances pay you in cash.

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

No part of the assets or income will be used for the benefit of any employer or any union. They will not be used for purposes other than for the exclusive benefit of the participants and beneficiaries or the administrative expenses of the Fund.

Upon termination of the Plan 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 Plan 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 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:

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

The PBGC guarantee generally does not cover:

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

For more information about the PBGC and the benefits it guarantees, contact the PBGC's Customer Care Center at 1-800-400-7242 or call 202-326-4344 (not a toll-free number). 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. The mailing address is P.O. Box 151750, Alexandria, VA 22315-1750. Additional information about the PBGC's pension insurance program is available through the PBGC's website at www.pbgc.gov.

Statement of Rights Under the Employee Retirement Income Security Act of 1974

As a participant in the United Association 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 are entitled to:

Receive Information About the Plan 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 Plan, including insurance contracts and collective bargaining agreements, 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.

Obtain, upon written request to the Fund administrator's office, 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 Fund office may make a reasonable charge for the copies.

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

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (generally age 65) 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, 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 months. The Fund must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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

Assistance With Your Questions

If you have any questions about your Fund, you should contact the Fund Administrator in writing.

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, U.S. Department of Labor, listed in your telephone directory or the Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W. Room N5623, 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. For single copies of publications, contact the Employee Benefits Security Administration at 1-866-444-3272, or contact the EBSA field office nearest you.

Nothing in this summary description is meant to interpret or extend or change in any way the provisions expressed in the formal text of the Plan. The Trustees reserve the right to amend, modify or discontinue all or part of this Plan whenever, in their judgment, conditions so warrant. The Fund shall not be bound by the representations of any person, other than the Trustees, regarding participation in the Fund, eligibility for benefits under the Plan, the status of employees or employers under the Plan, or any other matters relating to the Pension Plan or Fund.

EXHIBIT 1
ENHANCED EARLY RETIREMENT BENEFITS

Enhanced early retirement benefits apply to you if the parties to your collective bargaining agreement have negotiated for such benefits and if your group has been accepted into the program. Currently only two groups, Local Union 136 (Evansville, IN) and Local Union 565 (Parkersburg, WV), participate in this program.

The Rule of 85 approach applies to both accepted groups:

35 and Out Unreduced Pension. If your group elected this approach, you are entitled to retire on an unreduced early retirement pension at any age after you earn at least 35 years of pension credit.

Rule of 85 Unreduced Pension. If your group elected this approach, you are entitled to retire on an unreduced early retirement pension, beginning as early as age 55, when the sum of your age and your years of pension credit totals at least 85.

Your pension amount under either of these approaches will be the same as the normal pension to which you would otherwise be entitled at age 65 under the Plan based on the credit you have when your pension starts.

Permanent Contribution Rate Set Aside

For a group to be accepted into the program for enhanced early retirement benefits, the applicable collective bargaining agreement must have a base contribution rate to the National Pension Fund of at least $1.10 per hour for the 12 months before the effective date of the program for the group.

Once the group's application for the program is approved, the group's base contribution rate in the collective bargaining agreement must then be increased by the applicable percentage set-aside established by the Trustees for the type of unreduced pension elected by that group.

Effective July 1, 2002, the required percentages applied by the Trustees are set at 25% for the 35 and out unreduced Pension, and 37% for the rule of 85 unreduced pension. The amount of the required increase is permanently set aside and will never be used in determining pension amounts for anyone retiring from the group in the future. In addition, the same percentage is applied to all future contribution rate increases for the group and the resulting amounts become a part of the permanent set-aside. The permanently set-aside amounts are used to fund the unreduced early retirement pension and will never be used in determining the amount of any type of pension for anyone retiring from the group.

If your home local union group has the program for enhanced early retirement benefits, and if you travel to another local union or if you otherwise work under another collective bargaining agreement, the same amounts will be set aside from any contributions received by the Fund. However, anyone from a different home local union or from another collective bargaining agreement, who travels to or otherwise works under a collective bargaining agreement with the program, will not be subject to the set-aside from the contribution rate and will not be eligible for the unreduced pension.

Eligibility Requirements

Once your home local union group is accepted and begins participation in the program for enhanced early retirement benefits, to be eligible for the unreduced pension, you must work at least 3000 hours for which contributions are subject to the set-aside.

The set-aside of contributions will not apply to the period before the home local union's effective date in this program. However, all of your pension credit earned before the effective date of the program, including credit earned under other collective bargaining agreements and reciprocal agreements, will count toward the unreduced pension, provided your home local union group is participating in the program on your pension effective date.

If you don't earn the necessary 3000 hours of set-aside contributions to qualify for the unreduced pension, the set-aside contributions will not apply in determining the amount of your pension.

If you change your home local union or if you are otherwise transferred to another collective bargaining agreement, you will be eligible for the unreduced pension for only that portion of your pension credit earned under the local union group participating in the program.

Likewise, if you change your home local union, or if your home group changes so that you have periods in different programs for enhanced early retirement benefits, you will be eligible for the unreduced pension enhancement applying to the respective portions of the pension credit earned under each group.

EXHIBIT 2
LOCAL PLANS THAT MERGED INTO THE NATIONAL PENSION FUND

Pension Plan	Location	Effective Date
1A	Brooklyn, NY	7-1-89
1B	Brooklyn, NY	5-1-99
2	New York, NY	5-1-99
4	Worcester, MA	10-1-15
5	Washington, D.C.	10-1-80
10	Richmond, VA	4-1-70
18	Sioux City, IA	3-1-74
73	Indianapolis, IN	5-1-73
88	Lincoln, NE	5-1-69
94	Canton, OH	6-1-74
97	Springfield, OH	9-1-88
100	Dallas, TX	7-1-98
105	Schenectady, NY	7-1-80
109	Ithaca, NY	2-1-83
136	Evansville, IN	8-1-69
138	Salem, MA	1-1-09
141	Shreveport, LA	1-1-77
157	Terre Haute, IN	8-1-69
164	Fairbault, MN	4-1-78
165	Topeka, KS	1-1-71
184	Paducah, KY	9-1-74
185	Corpus Christi, TX	7-1-94
195	Beaumont, TX	8-1-90
211	Houston, TX	5-12-90
217	Portland, ME	1-1-72
229	Panama City, FL	1-1-98
240	Layfayette, IN	11-1-76
260	Altoona, PA	6-15-78
278	Elkhart, IN	8-1-69
286	Austin, TX	6-1-08

Pension Plan	Location	Effective Date
307	Hammond, IN	7-1-82
330	Kokomo, IN	8-1-69
351	Muskogee, OK	9-29-69
366	Pensacola, FL	1-1-98
371	Staten Island, NY	5-1-99
377	Decatur, AL	9-15-78
385	Eau Claire, WI	6-15-78
399	Logansport, IN	8-1-69
440	Indianapolis, IN	2-1-71
490	Steubenville, OH	10-1-00
515	Bloomington, IN	2-1-71
565	Parkersburg, WV	4-1-78
568	Gulfport, MS	4-17-78
587	Sioux Falls, SD	5-1-02
605	New Albany, IN	8-1-69
625	Charleston, WV	5-1-79
651	Charleston, WV	5-15-79
661	Muncie, IN	8-1-69
688	Brainerd, MN	3-31-77
697	Richmond, IN	8-1-69
766	Rome, GA	10-1-95
789	Princeton, WV	8-1-67
830	Loraine, OH	6-10-73
Colorado Pipe Industry	Denver, CO	10-1-96
DC #12	White Plains, NY	4-15-93
Favret Company	Columbus, OH	9-1-87
New Mexico Pipe Trades	Albuquerque, NM	10-1-97

SCHEDULE A
SCHEDULE OF BENEFITS FOR CREDIT BEFORE 2005

Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit	Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit
$ 0.10	$ 4.00	$ 2.10	$ 66.66
0.15	6.03	2.15	67.83
0.20	8.03	2.20	69.09
0.25	10.06	2.25	70.20
0.30	12.00	2.30	71.29
0.35	14.03	2.35	72.31
0.40	15.97	2.40	73.43
0.45	17.97	2.45	74.49
0.50	19.97	2.50	75.63
0.55	22.00	2.55	76.66
0.60	23.57	2.60	77.77
0.65	25.23	2.65	78.86
0.70	26.77	2.70	80.00
0.75	28.49	2.75	81.03
0.80	30.11	2.80	82.17
0.85	31.74	2.85	83.23
0.90	33.34	2.90	84.31
0.95	34.94	2.95	85.37
1.00	36.57	3.00	86.49
1.05	38.26	3.05	87.54
1.10	39.83	3.10	88.69
1.15	41.17	3.15	89.71
1.20	42.69	3.20	90.89
1.25	44.06	3.25	91.94
1.30	45.51	3.30	93.03
1.35	46.94	3.35	94.00
1.40	48.34	3.40	95.00
1.45	49.83	3.45	95.97
1.50	51.23	3.50	97.03
1.55	52.69	3.55	98.03
1.60	54.09	3.60	99.03
1.65	55.51	3.65	100.03
1.70	56.77	3.70	101.03
1.75	57.97	3.75	102.03
1.80	59.17	3.80	103.03
1.85	60.49	3.85	104.03
1.90	61.66	3.90	105.03
1.95	62.91	3.95	106.03
2.00	64.14	4.00	107.03
2.05	65.37	4.01 & above	2.25% of Cont.>$4.00

Schedule A shows the monthly normal pension amount per year of pension credit earned before January 1, 2005 for participants with pension effective dates on or after January 1, 2002, and with at least one-tenth (.1) of a year of future service credit after January 1, 2001.

These lifetime monthly benefits, plus an additional lifetime monthly benefit equal to 2.25% of all contributions above $4.00, represent the standard benefit per year of pension credit payable at or above age 62.

An alternate benefit for contribution rates greater than $1.10 is calculated based on the benefit amount per year of pension credit payable for the $1.10 contribution rate, plus an additional lifetime monthly benefit equal to 2.25% of all contributions above $1.10. The greater of the two calculated amounts is the lifetime monthly benefit payable at or above age 62.

SCHEDULE B
SCHEDULE OF BENEFITS FOR CREDIT FOR 2005 FOR ALL PARTICIPANTS, AND FOR 2006 AND LATER UNDER AGREEMENTS WITHOUT THE 25% INCREASE IN CONTRIBUTIONS

Hourly Contribution Rate	Monthly Normal Pension Amount For a Year of Pension Credit Earned In 2005	Hourly Contribution Rate	Monthly Normal Pension Amount For a Year of Pension Credit Earned In 2005
$ 0.10	$ 1.00	$ 2.10	$ 16.67
0.15	1.51	2.15	16.96
0.20	2.01	2.20	17.27
0.25	2.52	2.25	17.55
0.30	3.00	2.30	17.82
0.35	3.51	2.35	18.08
0.40	3.99	2.40	18.36
0.45	4.49	2.45	18.62
0.50	4.99	2.50	18.91
0.55	5.50	2.55	19.17
0.60	5.89	2.60	19.44
0.65	6.31	2.65	19.72
0.70	6.69	2.70	20.00
0.75	7.12	2.75	20.26
0.80	7.53	2.80	20.54
0.85	7.94	2.85	20.81
0.90	8.34	2.90	21.08
0.95	8.74	2.95	21.34
1.00	9.14	3.00	21.62
1.05	9.57	3.05	21.89
1.10	9.96	3.10	22.17
1.15	10.29	3.15	22.43
1.20	10.67	3.20	22.72
1.25	11.02	3.25	22.99
1.30	11.38	3.30	23.26
1.35	11.74	3.35	23.50
1.40	12.09	3.40	23.75
1.45	12.46	3.45	23.99
1.50	12.81	3.50	24.26
1.55	13.17	3.55	24.51
1.60	13.52	3.60	24.76
1.65	13.88	3.65	25.01
1.70	14.19	3.70	25.26
1.75	14.49	3.75	25.51
1.80	14.79	3.80	25.76
1.85	15.12	3.85	26.01
1.90	15.42	3.90	26.26
1.95	15.73	3.95	26.51
2.00	16.04	4.00	26.76
2.05	16.34	4.01 & above	0.375% of Cont.>$4.00

Schedule B shows the monthly normal pension amount for a year of pension credit earned during 2005. This schedule also applies to work in 2006 and later under agreements without a 25% increase in the contribution rate that was in effect on December 31, 2004.

These lifetime monthly benefits, plus an additional lifetime monthly benefit equal to 0.375% of all contributions above $4.00, represent the standard benefit for a year of pension credit payable at or above age 62.

SCHEDULE C
SCHEDULE OF BENEFITS FOR CREDIT FOR 2006 AND LATER UNDER AGREEMENTS WITH THE 25% INCREASE IN CONTRIBUTIONS ON OR AFTER 1/1/06

Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit	Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit
$ 0.13	$ 2.08	$ 2.60	$ 33.07
0.15	2.41	2.65	33.56
0.20	3.21	2.70	34.04
0.25	4.01	2.75	34.54
0.30	4.83	2.80	34.99
0.35	5.61	2.85	35.43
0.40	6.41	2.90	35.85
0.45	7.21	2.95	36.27
0.50	7.99	3.00	36.71
0.55	8.79	3.05	37.14
0.60	9.59	3.10	37.59
0.65	10.39	3.15	38.02
0.70	11.03	3.20	38.44
0.75	11.66	3.25	38.89
0.80	12.32	3.30	39.32
0.85	12.95	3.35	39.77
0.90	13.59	3.40	40.21
0.95	14.28	3.45	40.63
1.00	15.06	3.50	41.09
1.05	15.71	3.55	41.51
1.10	16.35	3.60	41.94
1.15	16.99	3.65	42.37
1.20	17.63	3.70	42.80
1.25	18.29	3.75	43.24
1.30	18.96	3.80	43.67
1.35	19.60	3.85	44.11
1.40	20.18	3.90	44.55
1.45	20.74	3.95	44.97
1.50	21.34	4.00	45.44
1.55	21.89	4.05	45.87
1.60	22.47	4.10	46.30
1.65	23.04	4.15	46.71
1.70	23.61	4.20	47.10
1.75	24.17	4.25	47.50
1.80	24.77	4.30	47.89
1.85	25.33	4.35	48.30
1.90	25.91	4.40	48.71
1.95	26.48	4.45	49.11
2.00	27.04	4.50	49.51
2.05	27.61	4.55	49.91
2.10	28.13	4.60	50.31
2.15	28.63	4.65	50.71
2.20	29.11	4.70	51.11
2.25	29.59	4.75	51.51
2.30	30.11	4.80	51.91
2.35	30.59	4.85	52.31
2.40	31.08	4.90	52.71
2.45	31.58	4.95	53.11
2.50	32.07	5.00	53.51
2.55	32.56	5.01 & above	0.75% of Cont.>$5.00

Schedule C shows the monthly normal pension amount for a year of pension credit earned for periods in 2006 and later after the agreement has a 25% increase in the contribution rate that was in effect on December 31, 2004.

These lifetime monthly benefits, plus an additional lifetime monthly benefit equal to 0.75% of all contributions above $5.00, represent the standard benefit for a year of pension credit payable at or above age 62. The monthly normal pension for credit earned during 2006 and later under agreements before the 25% increase in the contribution rate is determined under Schedule B.

SCHEDULE D
SCHEDULE OF BENEFITS FOR CREDIT EARNED IN 2007 AND LATER UNDER AGREEMENTS WITH THE 25% INCREASE IN CONTRIBUTIONS EFFECTIVE ON OR BEFORE 1/1/07

Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit	Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit
$ 0.13	$ 3.12	$ 2.60	$ 49.61
0.15	3.62	2.65	50.34
0.20	4.82	2.70	51.06
0.25	6.02	2.75	51.81
0.30	7.25	2.80	52.49
0.35	8.42	2.85	53.15
0.40	9.62	2.90	53.78
0.45	10.82	2.95	54.41
0.50	11.99	3.00	55.07
0.55	13.19	3.05	55.71
0.60	14.39	3.10	56.39
0.65	15.59	3.15	57.03
0.70	16.55	3.20	57.66
0.75	17.49	3.25	58.34
0.80	18.48	3.30	58.98
0.85	19.43	3.35	59.66
0.90	20.39	3.40	60.32
0.95	21.42	3.45	60.95
1.00	22.59	3.50	61.64
1.05	23.57	3.55	62.27
1.10	24.53	3.60	62.91
1.15	25.49	3.65	63.56
1.20	26.45	3.70	64.20
1.25	27.44	3.75	64.86
1.30	28.44	3.80	65.51
1.35	29.40	3.85	66.17
1.40	30.27	3.90	66.83
1.45	31.11	3.95	67.46
1.50	32.01	4.00	68.16
1.55	32.84	4.05	68.81
1.60	33.71	4.10	69.45
1.65	34.56	4.15	70.07
1.70	35.42	4.20	70.65
1.75	36.26	4.25	71.25
1.80	37.16	4.30	71.84
1.85	38.00	4.35	72.45
1.90	38.87	4.40	73.07
1.95	39.72	4.45	73.67
2.00	40.56	4.50	74.27
2.05	41.42	4.55	74.87
2.10	42.20	4.60	75.47
2.15	42.95	4.65	76.07
2.20	43.67	4.70	76.67
2.25	44.39	4.75	77.27
2.30	45.17	4.80	77.87
2.35	45.89	4.85	78.47
2.40	46.62	4.90	79.07
2.45	47.37	4.95	79.67
2.50	48.11	5.00	80.27
2.55	48.84	5.01 & above	1.125% of Cont.>$5.00

Schedule D shows the monthly normal pension amount for a year of pension credit earned during 2007 and later under agreements with a 25% increase in the contribution rate that was in effect on December 31, 2004. The 25% increase must have been adopted before 2007. If the 25% increase is adopted in 2007, Schedule D does not apply until 2008.

These lifetime monthly benefits, plus an additional lifetime monthly benefit equal to 1.125% of all contributions above $5.00, represent the standard benefit for a year of pension credit payable at or above age 62.

Previous schedules apply if the 25% increase is effective after January 1, 2007 or has not been adopted at all.

SCHEDULE E
DEFAULT FIP SCHEDULE OF BENEFITS FOR CREDIT EARNED 7/1/2012 AND LATER UNDER AGREEMENTS THAT WERE PREVIOUSLY UNDER SCHEDULE B

Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit	Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit
$ 0.10	$ 0.25	$ 2.10	$ 4.17
0.15	0.38	2.15	4.24
0.20	0.50	2.20	4.32
0.25	0.63	2.25	4.39
0.30	0.75	2.30	4.46
0.35	0.88	2.35	4.52
0.40	1.00	2.40	4.59
0.45	1.12	2.45	4.66
0.50	1.25	2.50	4.73
0.55	1.38	2.55	4.79
0.60	1.47	2.60	4.86
0.65	1.58	2.65	4.93
0.70	1.67	2.70	5.00
0.75	1.78	2.75	5.07
0.80	1.88	2.80	5.14
0.85	1.99	2.85	5.20
0.90	2.09	2.90	5.27
0.95	2.19	2.95	5.34
1.00	2.29	3.00	5.41
1.05	2.39	3.05	5.47
1.10	2.49	3.10	5.54
1.15	2.57	3.15	5.61
1.20	2.67	3.20	5.68
1.25	2.76	3.25	5.75
1.30	2.85	3.30	5.82
1.35	2.94	3.35	5.88
1.40	3.02	3.40	5.94
1.45	3.12	3.45	6.00
1.50	3.20	3.50	6.07
1.55	3.29	3.55	6.13
1.60	3.38	3.60	6.19
1.65	3.47	3.65	6.25
1.70	3.55	3.70	6.32
1.75	3.62	3.75	6.38
1.80	3.70	3.80	6.44
1.85	3.78	3.85	6.50
1.90	3.86	3.90	6.57
1.95	3.93	3.95	6.63
2.00	4.01	4.00	6.69
2.05	4.09	4.01 & above	0.09375% of Cont.>$4.00

These lifetime monthly benefits, plus an additional lifetime monthly benefit equal to 0.09375% of all contributions above $4.00, represent the standard benefit for a year of pension credit payable at or above age 62.

SCHEDULE F
DEFAULT FIP SCHEDULE OF BENEFITS FOR CREDIT EARNED 7/1/2012 AND LATER UNDER AGREEMENTS THAT WERE PREVIOUSLY UNDER SCHEDULE C

Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit	Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit
$ 0.13	$ 0.52	$ 2.60	$ 8.27
0.15	0.60	2.65	8.32
0.20	0.80	2.70	8.51
0.25	1.00	2.75	8.64
0.30	1.21	2.80	8.75
0.35	1.40	2.85	8.86
0.40	1.60	2.90	8.96
0.45	1.80	2.95	9.07
0.50	2.00	3.00	9.18
0.55	2.20	3.05	9.29
0.60	2.40	3.10	9.40
0.65	2.60	3.15	9.51
0.70	2.76	3.20	9.61
0.75	2.92	3.25	9.72
0.80	3.08	3.30	9.83
0.85	3.24	3.35	9.94
0.90	3.40	3.40	10.05
0.95	3.57	3.45	10.16
1.00	3.77	3.50	10.27
1.05	3.93	3.55	10.38
1.10	4.09	3.60	10.49
1.15	4.25	3.65	10.59
1.20	4.41	3.70	10.70
1.25	4.57	3.75	10.81
1.30	4.74	3.80	10.92
1.35	4.90	3.85	11.03
1.40	5.05	3.90	11.14
1.45	5.19	3.95	11.24
1.50	5.34	4.00	11.36
1.55	5.47	4.05	11.47
1.60	5.62	4.10	11.58
1.65	5.76	4.15	11.68
1.70	5.90	4.20	11.78
1.75	6.04	4.25	11.88
1.80	6.19	4.30	11.97
1.85	6.33	4.35	12.08
1.90	6.48	4.40	12.18
1.95	6.62	4.45	12.28
2.00	6.76	4.50	12.38
2.05	6.90	4.55	12.48
2.10	7.03	4.60	12.58
2.15	7.16	4.65	12.68
2.20	7.28	4.70	12.78
2.25	7.40	4.75	12.88
2.30	7.53	4.80	12.98
2.35	7.65	4.85	13.08
2.40	7.77	4.90	13.18
2.45	7.90	4.95	13.28
2.50	8.02	5.00	13.38
2.55	8.14	5.01 & above	0.1875% of Cont.>$5.00

These lifetime monthly benefits, plus an additional lifetime monthly benefit equal to 0.1875% of all contributions above $5.00, represent the standard benefit for a year of pension credit payable at or above age 62.

SCHEDULE G
DEFAULT FIP SCHEDULE OF BENEFITS FOR CREDIT EARNED 7/1/2012 AND LATER UNDER AGREEMENTS THAT WERE PREVIOUSLY UNDER SCHEDULE D

Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit	Hourly Contribution Rate	Monthly Normal Pension Amount Per Year of Pension Credit
$ 0.13	$ 0.78	$ 2.60	$12.40
0.15	0.91	2.65	12.59
0.20	1.21	2.70	12.77
0.25	1.51	2.75	12.95
0.30	1.81	2.80	13.12
0.35	2.11	2.85	13.29
0.40	2.41	2.90	13.45
0.45	2.71	2.95	13.60
0.50	3.00	3.00	13.77
0.55	3.30	3.05	13.93
0.60	3.60	3.10	14.10
0.65	3.90	3.15	14.26
0.70	4.14	3.20	14.42
0.75	4.37	3.25	14.59
0.80	4.62	3.30	14.75
0.85	4.86	3.35	14.92
0.90	5.10	3.40	15.08
0.95	5.36	3.45	15.24
1.00	5.65	3.50	15.41
1.05	5.89	3.55	15.57
1.10	6.13	3.60	15.73
1.15	6.37	3.65	15.89
1.20	6.61	3.70	16.05
1.25	6.86	3.75	16.22
1.30	7.11	3.80	16.38
1.35	7.35	3.85	16.54
1.40	7.57	3.90	16.71
1.45	7.78	3.95	16.87
1.50	8.00	4.00	17.04
1.55	8.21	4.05	17.20
1.60	8.43	4.10	17.36
1.65	8.64	4.15	17.52
1.70	8.86	4.20	17.66
1.75	9.07	4.25	17.81
1.80	9.29	4.30	17.96
1.85	9.50	4.35	18.11
1.90	9.72	4.40	18.27
1.95	9.93	4.45	18.42
2.00	10.14	4.50	18.75
2.05	10.36	4.55	18.72
2.10	10.55	4.60	18.87
2.15	10.74	4.65	19.02
2.20	10.92	4.70	19.17
2.25	11.10	4.75	19.32
2.30	11.29	4.80	19.47
2.35	11.47	4.85	19.62
2.40	11.66	4.90	19.77
2.45	11.84	4.95	19.92
2.50	12.03	5.00	20.07
2.55	12.21	5.01 & above	0.28125% of Cont.>$5.00

These lifetime monthly benefits, plus an additional lifetime monthly benefit equal to 0.28125% of all contributions above $5.00, represent the standard benefit for a year of pension credit payable at or above age 62.

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