
**ELECTRICAL WORKERS LOCAL NO. 292
DEFINED CONTRIBUTION AND 401(K) PLAN**

SUMMARY PLAN DESCRIPTION

AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2015

ELECTRICAL WORKERS LOCAL 292 DEFINED CONTRIBUTION AND 401(K) PLAN
6900 Wedgwood Road North, Suite 425, Maple Grove, MN 55311
(763) 493-8830

To All Participants:

As Trustees of the Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan (the "Plan"), we are pleased to provide you with this Summary Plan Description (SPD), which is effective January 1, 2015. It is intended to give you a summary of the important features of the Plan. A more detailed description of the Plan is provided in the Plan Document. If there is any inconsistency between the contents of this SPD and the Plan Document, your rights will be determined based on the Plan Document and not based on this SPD. We encourage you to read this SPD carefully and keep it with your important papers for future reference.

If you have any questions about the Plan, or your status under the Plan, contact the Plan Administrator at (763) 493-8830.

Sincerely,

Board of Trustees

**THE BOARD OF TRUSTEES
OF THE
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DEFINED CONTRIBUTION and 401(k) PLAN**

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* Service of legal process may be made on any Trustee.

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SECTION 1 PLAN HIGHLIGHTS

1.1. JOINING THE PLAN

You will become a Participant in the Plan on the first day that your employer is required to contribute to the Plan on your behalf.

1.2. SAVING IS EASY

Your contributions to the Plan are made through the convenience of automatic payroll deductions. You may contribute to the Plan on a pre-tax basis. Contributing to the Plan on a pre-tax basis allows you to reduce the amount of current income taxes you pay each year.

1.3. EMPLOYER CONTRIBUTIONS

Your employer makes contributions to the Plan on your behalf based on the collective bargaining agreement, Contribution Agreement or other written agreement with the Trustees. The amount contributed is determined by that agreement.

1.4. MANAGING YOUR INVESTMENTS

Under the Plan, you direct the manner in which your Account is invested. For this purpose, the Plan offers a range of investment options.

1.5. FLEXIBILITY

You may change the investment of your Account balance or stop contributing to the Plan at any time. You may also change the amount you are contributing to the Plan on a monthly basis.

1.6. VESTING

Your pre-tax, after-tax and rollover contributions are always one hundred (100%) percent vested. The amounts credited to your Account as employer contributions are also one hundred (100%) vested. This means you have full ownership of your Account.

1.7. ACCESSING YOUR ACCOUNT

The Plan allows you to borrow against your 401(k) Account balance. In addition, the Plan allows you to withdraw your after-tax contributions while you remain a Participant.

1.8. RETIREMENT

When you retire or otherwise cease Covered Employment (with some restrictions noted below), your Account balance will be paid to you, or you may elect to have your Account transferred to an Individual Retirement Account or to another eligible retirement plan. Under certain circumstances, you may also elect to defer distribution of your Account.

1.9. PLAN INFORMATION

This is a Summary Plan Description ("SPD"), which is intended to give you a summary of the major features of the Plan. If there is any inconsistency between the contents of this SPD and

the Plan Document, your rights will be determined based on the Plan Document and not based on this SPD. Participants and Beneficiaries also should not rely upon any oral description of the Plan because the written terms of the Plan Document will always govern.

You, your Beneficiaries or your legal representative may examine the Plan Document, and all other documents related to the Plan, during regular business hours or by appointment at the Plan Administrator's Office. Copies of the official Plan documents are available at these locations.

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Fringe Benefit Plans
6900 Wedgwood Road North, Suite #425
Maple Grove, MN 55311

Minneapolis Chapter, NECA
5100 Gamble Drive, Suite #365
St. Louis Park, MN 55416

IBEW Local Union No. 292
Labor Center
312 Central Avenue, Suite # 292
Minneapolis, MN 55414

1.10. INTRODUCTION

You are probably hoping for a long and fulfilling retirement. A significant part of how rewarding your retirement experience will be is dependent on how well you have planned for it.

The purpose of the Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan is to help you accumulate the funds you will need for your retirement. The Plan is one of the best ways for you to accomplish this goal because it provides a basic retirement contribution on your behalf, which will not be subject to income tax until distributed to you following your retirement or other termination of Covered Employment.

You may contribute to the Plan on a pre-tax basis. In addition, your Plan Account has the potential to grow faster than saving outside the Plan because the contributions and earnings in your account are not subject to current income taxes until they are paid to you from the Plan.

Your personal financial security is one of life's most important objectives. The Union and the Association share your concern and offer the Plan to help you build a strong financial future.

SECTION 2 DEFINITIONS

2.1. ACCOUNT

“Account” means the individual bookkeeping accounts maintained for a Participant under the Plan, which will consist of the following sub-Accounts.

Account P will be credited with any Contributing Employer profit sharing contributions made on your behalf, any voluntary after-tax contributions made prior to June 30, 2010, any reciprocity contributions, and any rollover contributions. The contributions in Account P will be adjusted for investment experience and decreased by Plan fees and expenses. No voluntary after-tax contributions will be credited to Account P after June 30 2010.

Account K will be credited with any amounts of compensation deferred to the Plan, adjusted for investment experience, and decreased by Plan fees and expenses.

Account A will be credited with no contributions made under the Plan after October 19, 2003, but its balance as of October 20, 2003, will be adjusted for investment experience and decreased by Plan fees and expenses.

2.2. ALUMNI EMPLOYEE

“Alumni Employee” means an Employee of a Contributing Employer who satisfies the requirements of one or more of the following paragraphs (a) through (c).

- A. Employees who were Collectively Bargained Employees during a portion of the current Plan Year. An Alumni Employee is an Employee who satisfies the definition of Collectively Bargained Employee and who performs services for one or more Contributing Employers for the Plan, or for the Union both as a Collectively Bargained Employee and as a Non-Collectively Bargained Employee during a Plan Year, provided that at least half of the Employee’s Hours of Service during the Plan Year are performed as a Collectively Bargained Employee.
- B. Employees who were Collectively Bargained Employees during the collective bargaining agreement. An Alumni Employee is also an Employee who satisfies the definition of Collectively Bargained Employee in the Plan Document and who was a Collectively Bargained Employee with respect to all of the Employee’s Hours of Service during a Plan Year (including Employees who are treated as Collectively Bargained Employees with respect to all of their Hours of Service during a Plan Year under Paragraph A above). For this purpose, a collective bargaining agreement is applicable for a Plan Year if it provided for the Employee to benefit in the Plan and was effective for any portion of that Plan Year.
- C. Employees who previously were Collectively Bargained Employees. An Alumni Employee is also an Employee who was treated as a Collectively Bargained Employee under Paragraph B, with regard to all of the Employee’s Hours of Service after the end of the period described in Paragraph B, provided that the Employee is performing services for the Plan, the Union, or one or more Contributing Employers that are parties to the

collective bargaining agreement. No more than five (5%) percent of the Employees covered by this Plan may be Employees described in this Paragraph C.

This definition of "Alumni Employee" is intended to conform with Treasury Regulation Section 1.410(b)-6(d)(2)(ii).

2.3. ASSOCIATION

"Association" means the Minneapolis Chapter, National Electrical Contractors Association, Inc.

2.4. BENEFICIARY

"Beneficiary" means any person, trust, organization, or estate entitled to receive payment under the terms of the Plan upon the death of the Participant.

2.5. BREAK IN SERVICE

"Break in Service" means a significant interruption in a Participant's employment in the industry occurring when the Participant is no longer an Employee of any Contributing Employer (in any job classification) and following the latest of the following events:

A. In the case of Account A or P:

- (1) The passage of sixty (60) consecutive calendar months during which no contributions are required to be made to either Account A or Account P;
- (2) The passage of sixty (60) consecutive calendar months during which the Participant is continuously unavailable for work in the jurisdiction of the Union; or
- (3) The passage of sixty (60) consecutive calendar months during which the Participant is continuously unavailable for work in the electrical industry within the State of Minnesota; or

B. In the case of Account K:

- (1) The passage of six (6) consecutive calendar months during which no contributions are required to be made to either Account A or Account P;
- (2) The passage of six (6) consecutive calendar months during which the Participant has been out of work within the jurisdiction of the Union (regardless of whether the Participant has signed the out-of-work book);
- (3) The passage of six (6) consecutive calendar months during which the Participant is not otherwise employed in the electrical industry within the State of Minnesota; or
- (4) The passage of twenty-four (24) consecutive calendar months during which:
 - i. No contributions are made to the Participant's Account K; and

- ii. The Participant is continuously working for a Contributing Employer that is signatory to a collective bargaining agreement with the Union that (a) does not require the Contributing Employer to make contributions to Account K for any of its Employees and (b) does not permit the Contributing Employer's Employees to make salary deferral contributions to Account K.

2.6. CODE

"Code" means the Internal Revenue Code of 1986, as amended from time to time, and any regulations promulgated under the Code.

2.7. COLLECTIVELY BARGAINED EMPLOYEE

"Collectively Bargained Employee" means an Employee who is included in a unit of employees covered by an agreement that the Secretary of Labor finds to be a collective bargaining agreement between Employee representatives and one or more employers, provided that there is evidence that retirement benefits were the subject of good faith bargaining between Employee representatives and the Contributing Employer or employers. An Employee is a Collectively Bargained Employee regardless of whether the Employee benefits under any plan of the Contributing Employer.

2.8. CONTRIBUTING EMPLOYER

"Contributing Employer" means:

- A. An employer who is required to contribute to the Plan pursuant to the terms of a collective bargaining agreement with the Union;
- B. The Union, the Association, any other association, or any other employer that is required to contribute to the Plan on behalf of its Employees pursuant to the terms of a participation agreement with the Trustees; and
- C. The Trustees on behalf of the Plan's full-time employees.

If you would like to know if an employer or employee organization is a contributor to the Plan, you may request that information in writing from the Plan Administrator or Trustees.

The Union and the Plan may become a Contributing Employer for the limited purpose of paying profit sharing contributions to the Plan for the benefit of Employees of the Union or the Plan by entering into a Contribution Agreement. The Union, the Plan, and any other employer that contributes to the Plan solely pursuant to the terms of such Contribution Agreement will not be entitled to directly or indirectly participate in the selection of the Association Trustees.

2.9. CONTRIBUTION AGREEMENT

"Contribution Agreement" means a written agreement:

- A. To which an employer is party;
- B. That incorporates the Trust Agreement by reference;

- C. That obligates the employer to make contributions to the Plan; and
- D. That specifies the detailed basis upon which those contributions are to be made by the employer to the Plan.

The Contribution Agreement may be:

- A. A collective bargaining agreement between the Union and the Association;
- B. Any other agreement between members of the Association or members of other chapters of the National Electrical Contractors Association, Inc. and the Union or other local unions affiliated with the International Brotherhood of Electrical Workers, AFL-CIO (which agreement has been approved by the Trustees insofar as it relates to contributions to the Plan); or
- C. A written agreement between a Contributing Employer and the Trustees.

2.10. COVERED EMPLOYMENT

“Covered Employment” means employment with a Contributing Employer for which a contribution is required to be made to the Plan pursuant to a Contribution Agreement.

2.11. DISABILITY OR DISABLED

“Disability” or “Disabled” means “total and permanent” disability, as established by the receipt of an official written determination of the Social Security Administration that you suffer from a mental or physical condition that qualifies you for disability benefits under the federal Social Security Act as now enacted or amended (or would qualify you when any waiting period or that benefit expires).

2.12. EMPLOYEE

“Employee” means any person employed by an Employer for whom a contribution is required to be made to the Plan pursuant to a Contribution Agreement or any person employed by an Employer for whom a contribution has been made to the Plan pursuant to a Contribution Agreement.

2.13. EMPLOYER

“Employer” means an employer who is required to contribute to the Plan pursuant to a Contribution Agreement.

2.14. HOUR OF SERVICE

“Hour of Service” means each hour for which your Contributing Employer directly or indirectly compensates you. Credit will be given for vacations, holidays, sick leaves, incapacity, layoffs, periods of jury or military duty, and paid leaves of absence, as determined in accordance with Section 2530.200b-2(b) and (c) of the Department of Labor’s Regulations for Minimum Standards for Employee Pension Benefit Plans. Credit also will be given for hours for which you receive back pay from an Employer. However, you will not be credited with Hours of Service for a paid absence to the extent that:

- A. The payment solely reimburses you for medical or medically related expenses; or
- B. The payment made under a plan of workers' compensation, unemployment compensation, or disability insurance required by law;
- C. The absence exceeds five hundred one (501) hours with respect to any single continuous period of absence.

2.15. NON-COLLECTIVELY BARGAINED EMPLOYEE

"Non-Collectively Bargained Employee" means any Employee who does not satisfy the definition of Collectively Bargained Employee in this SPD, provided, however, that an Alumni Employee as defined above may be treated as a Collectively Bargained Employee for purposes of non-discrimination testing, as allowed by Treasury Regulation Section 1.410(b)-6(d)(2)(ii).

2.16. NORMAL RETIREMENT DATE

"Normal Retirement Date" means the Participant's sixty-second (62nd) birthday.

2.17. PARTICIPANT

"Participant" means any Employee who has satisfied the eligibility requirements of the Plan.

2.18. PLAN

"Plan" means the Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan.

2.19. PLAN DOCUMENT

"Plan Document" means the written document entitled the "Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan," as may be amended and restated from time to time.

2.20. PLAN YEAR

"Plan Year" means the period in which administrative and financial records of the Plan are maintained. The Plan Year is the twelve (12) month period beginning May 1 and ending April 30.

2.21. SUMMARY OR SPD

"Summary" or "SPD" means this written instrument entitled "Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan Summary Plan Description (Amended and Restated effective January 1, 2015), and as may be amended from time to time.

2.22. TRUST AGREEMENT

"Trust Agreement" means the agreement entitled "Restated Agreement and Declaration of Trust of the Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan," as may be amended from time to time.

2.23. TRUSTEES

“Trustees” means the Board of Trustees, the members of which are appointed by the Union and the Association to administer the Plan.

2.24. UNION

“Union” means Local Union No. 292 of the International Brotherhood of Electrical Workers, AFL-CIO.

SECTION 3 ELIGIBILITY AND PARTICIPATION

3.1. ELIGIBILITY

All Employees participating in the Plan as of October 20, 2003 will continue to participate. An Employee who was not participating in the Plan on October 20, 2003 will become a Participant under the Plan as of the date on which contributions are required to be made to the Plan on the Employee's behalf pursuant to a Contribution Agreement or, if earlier, the first date on which contributions are made to the Plan pursuant to a Contribution Agreement.

You should be aware that if you participate in another cash or deferred arrangement or 401(k) plan, you will not be allowed to make elective deferrals to this Plan at the same time.

You should contact the Plan Administrator if you have any questions concerning your eligibility to participate in the Plan.

3.2. 401(K) ENROLLMENT

You may begin making contributions by completing a 401(k) Deduction Form and a Beneficiary Designation Form, which are available in the enrollment kit from your employer.

3.3. MILITARY SERVICE

If you leave Covered Employment for certain periods of military service and are reemployed, you will be eligible to receive service credit, to make contributions, and to receive employer contributions for those periods of qualified military service in accordance with the rules under the Uniformed Services Employment and Reemployment Rights Act of 1994. You will need to provide the Plan Administrator with a copy of your honorable discharge.

You should contact the Plan Administrator if you have any questions regarding this provision.

SECTION 4 CONTRIBUTIONS

4.1. PROFIT SHARING CONTRIBUTIONS

For each Plan Year, your Contributing Employer will contribute to Account P an amount determined under the terms of the Contribution Agreement. Contributions will be made at the time and in the manner outlined in the Contribution Agreement.

Unless otherwise specified in the Contribution Agreement, any profit sharing contribution made on behalf of a Participant who is an Alumni Employee or a Non-Collectively Bargained Employee will be determined as though the Employee were working normal straight time hours under the applicable collective bargaining agreement at that time or, if less, by multiplying the applicable contribution rate by the actual hours worked or wages earned.

4.2. VOLUNTARY AFTER-TAX CONTRIBUTIONS

Beginning June 30, 2010, you are no longer able to make voluntary after-tax contributions under the Plan. However, the portion of your Account attributable to voluntary after-tax contributions will continue to earn investment income. Any investment income you earn on your voluntary after-tax contributions will not be taxable until these contributions are distributed to you.

4.3. ELECTIVE DEFERRALS

You may elect to defer a portion of your compensation for a Plan Year. Your Contributing Employer will withhold the amount from your compensation. Only compensation earned while eligible to make such deferrals will be considered. The amount deferred on your behalf must be contributed by your Contributing Employer to the Plan and allocated to your Account K.

You may elect to change or revoke the amount or percentage of your elective deferrals during the Plan Year by filing a written election with your Contributing Employer. Federal tax laws limit the amount you can contribute to the Plan on a pre-tax basis each year, so your elective deferrals will be limited to the amount permitted by law.

4.4. CATCH-UP CONTRIBUTIONS

If you are age fifty (50), or will be age fifty (50) by the end of the calendar year, you will be eligible to make a "catch-up" contribution for the year, on a pre-tax basis, up to the maximum catch-up contribution amount permitted by law. You may elect to make a catch-up contribution by filing a 401(k) Deduction Form with your employer. However, you should be aware that any intended catch-up contribution will be treated as a regular pre-tax contribution until your total pre-tax contributions for the year reach the maximum limit permitted under the Plan.

4.5. ROLLOVER CONTRIBUTIONS

You may directly rollover amounts from your account under another plan to this Plan if the following requirements are satisfied:

- A. The rollover contribution must comply with applicable federal law relating to rollover contributions and any conditions and limitations prescribed by the Trustees;
- B. The rollover contribution must be from one of the following types of plans:

- (1) A qualified plan described in Section 401(a) or 403(a) of the Code, except that the rollover may not include voluntary after-tax contributions;
- (2) An annuity contract described in Section 403(b) of the Code, except that the rollover may not include voluntary after-tax contributions;
- (3) An eligible plan under Section 457(b) of the Code that is maintained by a state, political subdivision of a state, or agency or instrumentality of a state or political subdivision of a state; or
- (4) an individual retirement account or annuity in Code Sections 408(a) or 408(b), provided that the assets of such account or annuity are comprised solely of amounts previously held in a plan described in paragraphs (1), (2), or (3) and earnings on those amounts; and

C. The rollover contribution must be:

- (1) From a plan sponsored jointly by affiliates of the National Electrical Contractors Association ("NECA") and the International Brotherhood of Electrical Workers ("IBEW"); or
- (2) In the case of a plan described under Code Section 403(b) or Code Section 457(b), derived entirely from contributions made on account of a collective bargaining agreement between the NECA and the IBEW.

Before approving any rollover or transfer contribution, the Trustees will determine whether the rollover is permissible under the Plan and applicable law. In order to make that determination, they may require you to furnish documentation from the other plan.

Failure to properly prepare for a rollover or transfer may result in additional tax withholding or penalties to you. You should contact the Plan Administrator and obtain proper tax advice from the other plan or your tax adviser before proceeding.

4.6. EMPLOYER CONTRIBUTIONS

Each Contributing Employer employing you during the Plan Year will make a contribution to the Plan on your behalf in an amount determined under the applicable Contribution Agreement between the Trustees and the Contributing Employer.

You should contact the Plan Administrator if you have any questions concerning the calculation of any contributions made on your behalf.

4.7. RECIPROCITY CONTRIBUTIONS

The Trustees may enter into reciprocity agreements with the representatives of other comparable plans. Under those arrangements, the Plan may receive contributions made on behalf of a Participant in the Plan from another plan. If you perform work outside the area of the jurisdiction of the collective bargaining agreements negotiated by the Union, you should contact the Plan Administrator to determine if a reciprocal agreement exists with the plan covering the

area where you will work. The amounts received pursuant to a reciprocity agreement will be treated as a Profit Sharing contribution made with respect to such Participant.

4.8. MILITARY SERVICE

Eligibility service will be credited under this Plan to the extent that federal law requires that Contributing Employers recognize periods of service in the armed forces of the United States.

4.9. ACCOUNT LIMITATIONS

All contributions that you make or that are made on your behalf are placed in your Account. During any Plan Year, the total amount of contributions made by you and your Contributing Employer other than rollover contributions must be less than one hundred percent (100%) of your pay (that is, gross wages plus vacation and holiday) from Covered Employment and less than \$49,000 (as indexed for inflation from time to time by the Internal Revenue Service) for that Plan Year. Any excess contributions will be returned and will be taxable. Any related investment income earned on those excess contributions will also be returned. Please contact the Plan Administrator for further details on these limitations.

The value of your Account will reflect the contributions made to the Account, the investment performance of your Account, and that charges against the Account to cover the Plan's operating expenses.

SECTION 5 INVESTMENT OF ACCOUNTS

5.1. MANAGING YOUR INVESTMENTS

You may direct how your Account, or such portions of your Account that are subject to your investment direction, is to be invested among the available investment funds in the percentage multiples established by the Plan Administrator. If you fail to make an investment election, the Trustees will invest all, or the portion of your Account subject to investment direction, in an investment fund to be determined by the Trustees.

5.2. CHANGING CONTRIBUTIONS AND INVESTMENTS

Nearly everyone's personal financial situation is likely to change over the years. Because of this, the Plan offers you the flexibility to change the amount of your contributions or to stop your contributions entirely. In addition, the Plan permits you to change your investment elections.

5.3. CONTRIBUTIONS

You may elect to change how much of your pay you contribute on a pre-tax basis on a monthly basis by filing a 401(k) Deduction Form with your employer. You may also elect to stop contributing at any time by filing a 401(k) Deduction Form with your employer. If you elect to stop contributing, your contributions will cease as soon as administratively feasible following your election. If you do choose to stop contributing, you may begin making contributions again, effective as soon as administratively feasible, by filing a 401(k) Deduction Form with your employer.

You must file a new 401(k) Deduction Form whenever you change Contributing Employers. You may also change your rate of contribution whenever you change Contributing Employers.

SECTION 6 DISTRIBUTING BENEFITS

You, or your Beneficiary if you are deceased, must file a completed application with the Plan Administrator in order to receive benefits from the Plan.

6.1. DISTRIBUTABLE EVENTS

One of the most commonly asked questions about the Plan is: "Can I get my money out of the Plan?" Because the primary purpose of the Plan is to encourage long-term retirement savings, distribution of your Account normally cannot be made before you retire or otherwise cease Covered Employment. However, you may borrow from your Account K, and you will have access to your after-tax contributions in your Account P while you remain a Participant. Please note that loans and withdrawals under the Plan may be subject to limitations in addition to anticipated changes in the value of your Account due to market fluctuations.

Your Account becomes distributable to you, or your Beneficiary if you are not then alive, following the occurrence of any of the following events:

- A. Your death;
- B. Your retirement from employment in the jurisdiction of the Union at, or after attaining, Normal Retirement Age or on account of a Disability;
- C. The attainment of age seventy years and six-months (70 ½) by a Participant who is a five percent (5%) owner;
- D. The occurrence of a Break in Service;
- E. Your commencement of a receipt of a benefit from the Electrical Workers Local No. 292 Pension Plan;
- F. The termination of the Plan;
- G. Twelve (12) months following a termination of employment in the industry and the geographic jurisdiction covered by the Plan, but only if evidenced by the transfer of your Union membership to another local union affiliated with the International Brotherhood of Electrical Workers, AFL-CIO. All distributions resulting from a distributable event in this regard must be in the form of a direct rollover meeting the Plan's requirements, and, the eligible retirement plan to which the direct rollover distribution is made must:
 - (1) Be sponsored jointly by affiliates of the National Electrical Contractors Association, Inc. and the International Brotherhood of Electrical Workers, AFL-CIO; or
 - (2) Be attributable solely to the requirements of a collective bargaining agreement between the National Electrical Contractors Association, Inc. and the International Brotherhood of Electrical Workers, AFL-CIO;
- H. An order to call to services after September 1, 2001, for a period in excess of one hundred seventy-nine (179) days or for an indefinite period, if you are a member of a

reserve component. The distributable event begins on the date of such order or call and ends at the close of the active duty period; or

- I. The occurrence of an event permitting withdrawal under the Plan Document.

Your Beneficiary may elect to receive distribution of your Plan Account in the event of your death.

6.2. MANDATORY DISTRIBUTION OF SMALL INACTIVE ACCOUNTS

Your Account balance will be immediately distributed in the form of a single lump-sum payment, regardless of whether you consent to the distribution, if:

- A. Your Account balance is less than \$250.00 after the passage of six (6) consecutive months; and
- B. During the six (6) consecutive month period:
 - (1) Contributions were neither made nor required to be made to your Account;
 - (2) You were continuously unavailable for work in the jurisdiction of the Union; and
 - (3) You were continuously unavailable for work in the electrical industry within the State of Minnesota.

6.3. DEFERRAL OF DISTRIBUTION & REQUIRED BEGINNING DATE

If your Account balance upon retirement or the occurrence of a distributable event (as described above) exceeds \$5,000, you will be permitted to defer your distribution. You should be aware, however, that distribution of your Account must be made or commence no later than April 1 following the year you attain age seventy years and six-months (70½) or, if later, following the year you cease Covered Employment.

6.4. DISTRIBUTION UNDER A QUALIFIED DOMESTIC RELATIONS ORDER

Generally, your benefits in the Plan are payable only to you, your spouse, or your chosen Beneficiary. In certain cases, such as if you divorce, the court may order that a portion or all of your benefits are payable to your ex-spouse or children (referred to as "alternate payees" in the court order). If the Plan Administrator determines that the order is a qualified domestic relations order ("QDRO"), payments will be made to the alternate payee as required by the QDRO. However, the alternate payee, is not entitled to receive any payments until you, the Participant, are eligible to receive distributions from the Plan.

A QDRO is a court order granting an alternate payee the right to receive some or all of a Participant's benefits in a retirement plan such as this one. An order must satisfy each of the following requirements to be a QDRO:

- A. It must contain the names and last known mailing addresses for the Participant and alternate payee(s);

- B. It must set forth the amount or percentage of the Participant's benefits that are assigned to the alternate payee(s).
- C. It must describe the period to which it applies, e.g., the period of the marriage; and
- D. It must specify that it applies to this Plan.

A QDRO may not:

- A. Require the Plan to provide any type or form of benefits it does not otherwise provide;
- B. Require the Plan to pay more benefits than it would if the order did not exist; or
- C. Require the Plan to pay the same benefits to an alternate payee that have been assigned to another alternate payee by a prior QDRO.

If the Trustees receive a domestic relations order, the Plan Administrator will promptly notify you and any alternate payee that the order has been received and will describe the Plan's procedure for determining whether the order qualifies as a QDRO. You may obtain, upon request and without charge, a copy of the procedure from the Plan Administrator.

6.5. HOW BENEFITS WILL BE PAID

6.5.1. Account Balances Totaling \$5,000 or Less

If your Account balance totals \$5,000 or less, distribution of your Account will be made in the form of a single lump-sum payment as soon as administratively feasible, but not before you fulfill all the conditions for entitlement to benefits under the Plan (including completing an application for benefits).

6.5.2. Account Balances Exceeding \$5,000

If your Account balance exceeds \$5,000, your Account will normally be distributed in the form of an annuity.

- (a) Unmarried Participants. If you are not married, your Account will be paid in the form of a life annuity, which will provide equal monthly payments for your life.
- (b) Married Participants. If you are married, you can elect to receive either a Qualified Joint and Survivor Annuity or a Qualified Optional Survivor Annuity. Under the Qualified Joint and Survivor Annuity, you will receive monthly payments for your life, and upon your death, your spouse, if he or she survives you, will receive monthly payments for his or her life equal to fifty (50%) percent of the monthly payments you were receiving at your death. Under the Qualified Optional Survivor Annuity, you will receive payments for the duration of your life, and upon your death your spouse, if he or she survives you, will receive monthly payments for his or her life equal to seventy-five (75%) percent of the monthly payments you were receiving at the time of your death.

Other forms of annuity are also available. Please contact the Plan Administrator for more information regarding the additional payment options available to you. Please note that you will

also be provided with more information concerning your distribution options when you apply for benefits under the Plan.

6.5.1. Waiver of Annuity and Spousal Consent

You may also elect to waive the annuity form of distribution and receive your Account in a single lump-sum payment or in installments over a period as limited under the Plan. If you wish to waive the annuity, you must do so at least seven (7) days, but not more than ninety (90) days, before the annuity is to begin. However, if you are married, you must obtain your spouse's notarized consent to receive a benefit in a form other than a Qualified Joint and Survivor Annuity or Qualified Optional Survivor Annuity for you and your spouse. The Plan Administrator will provide you with the necessary forms to make this election. Because your spouse participates in this election, you must immediately inform the Plan Administrator of any change in your marital status.

If you do not waive the annuity, the amount of your annuity will depend upon the value of your Account, your marital status, and your age on the date distribution begins. The Plan will purchase an annuity contract from an insurance company with your Account balance to provide this annuity.

You may obtain a Distribution Election Form from the Plan Administrator's Office. You will be provided with more information concerning your distribution options when you apply for benefits under the Plan. However, you should contact a tax advisor prior to making your distribution election.

6.6. DIRECT ROLLOVER

Under this option, you or your Beneficiary may be entitled to have your benefits from this Plan paid directly into another qualified retirement plan or an Individual Retirement Account, commonly referred to as a direct rollover. By doing so, you delay paying taxes on these benefits until you actually receive them. The Plan Administrator will provide you with a further explanation of this option when you or your Beneficiary applies for benefits. Please consult with a tax advisor prior to choosing this or any other payment option available under this Plan.

6.7. TAXATION OF BENEFITS

6.7.1. 20% Withholding Tax

Whenever you receive a distribution from the Plan, it will normally be subject to income taxes. To provide for the resulting taxes, your distribution may be subject to mandatory twenty percent (20%) federal income tax withholding and may also be subject to any applicable state income tax withholding. However, you may be able to defer income taxes on your distribution by electing to have your distribution paid directly to an Individual Retirement Account ("IRA") or to another eligible retirement plan.

6.7.2. Additional 10% Excise Tax

If you are younger than age fifty-nine years and six-months (59½) when you receive your distribution, any amount you receive may be subject to a ten percent (10%) federal excise tax (penalty tax) in addition to any applicable federal and state income taxes. However, the ten

percent (10%) penalty tax will not apply to distributions made to your Beneficiary in the event of your death, if you transfer your distribution directly to an IRA or to another eligible retirement plan, or if you retire after age fifty-five (55).

6.7.3. Voluntary After-Tax Contributions

If you receive qualified distributions of your voluntary after-tax contributions, such distribution will not be subject to taxation as long as your voluntary after-tax contribution Account has been in existence for at least five (5) years.

Because tax laws change frequently, you should contact your tax advisor prior to making your distribution election and to determine your exact tax liability.

6.8. EFFECT OF RE-EMPLOYMENT AFTER DISTRIBUTION HAS COMMENCED

If you are re-employed by a Contributing Employer after distribution of your retirement benefits has been made or commenced but before your Normal Retirement Date, distribution of your Account balance will be suspended, and the undistributed portion of your Account will be held in the Plan until you incur another distributable event after your re-employment.

6.9. NAMING A BENEFICIARY

When you become a Participant in the Plan, you will be asked to complete a Beneficiary Designation Form. If you are not married, you can name anyone you wish to receive your retirement benefit in the event of your death, and you may change your Beneficiary at any time by simply filling out a new form and returning it to the Plan Administrator's Office.

If you are married, your spouse is automatically your Beneficiary. A designation that names a person as a Beneficiary and states that the person is your spouse will automatically become ineffective upon legal dissolution of your marriage to that person. If you are married and choose someone other than your spouse as your Beneficiary, the choice is not valid unless your spouse consents in writing, and that consent must be witnessed by either a Plan representative or a notary public.

If you do not complete the Beneficiary Designation Form, or if your designated Beneficiary does not outlive you, the following persons will be considered your Beneficiary or Beneficiaries in the following order:

- A. Your surviving spouse;
- B. If you are not survived by a spouse, then your surviving children per stirpes, and not per capita, and any surviving children of any of your children who are deceased at your death;
- C. If you are not survived by a spouse or any children, then your surviving parents;
- D. If you are not survived by a spouse, any children, or a parent, then your surviving brother(s) and sister(s) and the surviving children of any of your brothers or sisters who are deceased at your death; and
- E. If you are not survived by any of the above, then your estate.

6.10. DEATH BENEFIT

If you die before distribution of your Account has commenced, your Beneficiary will be entitled to receive the full value of your Account.

Distribution of any death benefit under the Plan will normally be made in the form of a single lump-sum payment as soon as administratively feasible following your death. However, if your Account balance exceeds \$5,000 and you are not married, or have designated someone other than your spouse as your Beneficiary, your Beneficiary may elect to receive your Account in annual or more frequent installments over a period specified under the Plan.

If you have been married for a period of at least twelve (12) months and your spouse is your Beneficiary, your Account balance will be used to purchase an annuity for your surviving spouse. Thus, your surviving spouse will receive monthly payments for his or her lifetime. The amount of the monthly payments will depend upon the value of your Account and the age of your surviving spouse at the time of your death. However, your surviving spouse may, elect to waive the annuity and receive your Account in a single lump-sum payment or in installments as described above.

NOTE: *If the value of your Account does not exceed \$5,000, your Account will be paid to your surviving spouse or other Beneficiary in a single lump-sum payment.*

6.11. LOANS

The Plan allows you to borrow against the value of your Account K balance and the portion of your Account balance attributable to rollover contributions. It is a way for you to borrow your own money. The interest you pay on your loan goes back into your own Plan Account. You can model your repayment schedule and apply for a loan through *Benefits Complete®*. Loan documentation and processing instructions will be mailed to you. However, you should be aware that a loan setup fee of \$75 will be deducted from your Account each time you take out a Plan loan.

6.11.1. Interest Rate

The interest rate is fixed and will be equal to the “local prevailing commercial interest rate,” as determined by the Trustees.

6.11.2. Loan Amount

The minimum amount you can borrow is \$1,000. The maximum loan amount available to you will be determined by your Account balance. You may borrow up to the lesser of: (a) fifty percent (50%) of your vested balance in your Account K and rollover contribution account balance; or (b) \$50,000. This \$50,000 maximum is reduced, however, by the amount of your highest outstanding loan balance during the preceding twelve (12) month period.

6.11.3. Repayment

Loans must be repaid through an automatic withdrawal payment system (“ACH”) with your bank or other institution (including the 292 Credit Union). The terms of the loan cannot exceed five (5) years. Loans may be prepaid in full, or in part, at any time without penalty.

6.11.4. Default

Failure to repay a loan in accordance with its terms will constitute default. If you default on your Plan loan, under the federal tax laws, you are considered to be in taxable receipt of your unpaid loan balance. As a result, you will have to pay income taxes on the amount of your unpaid loan and, if you are under the age of fifty-nine years and six-months (59½), an additional ten percent (10%) penalty tax. You also should be aware that if you default on a loan, you will be prevented from obtaining a subsequent loan until the defaulted loan, and all accrued interest, is paid. You should contact the Plan Administrator's Office for additional information regarding the treatment of loans in default.

6.11.5. Leaves of Absence

If you are on an authorized leave of absence due to Disability without pay or with a rate of pay that is less than your required loan repayment amount, your loan repayment may be suspended for a period equal to the lesser of one (1) year or the duration of the leave of absence. In any event, however, your loan must be repaid within five (5) years from the date you obtained the loan.

6.11.6. Ceasing Covered Employment

If you cease Covered Employment before your loan is repaid, you may be permitted to continue making loan payments, subject to the terms of your loan agreement and promissory note. However, if you request a distribution, the outstanding loan balance will automatically be deducted from your Account balance before it is distributed to you. That outstanding loan balance will be treated as taxable income to you and if you are under age fifty-nine years and six-months (59 ½), an additional ten percent (10%) penalty tax may apply, unless you have retired after age fifty-five (55).

6.11.7. Spousal Consent

You should also be aware that if you are married, you must obtain your spouse's written and notarized consent to obtain a loan from the Plan or to make changes to an existing loan.

6.12. WITHDRAWALS OF VOLUNTARY AFTER-TAX CONTRIBUTIONS

You may withdraw all or any portion of your Account attributable to any voluntary after-tax contributions you may have made to the Plan, subject to any rules and procedure established by the Trustees. However, if you are married, you must obtain your spouse's written and notarized consent to make such a withdrawal.

The earnings you withdraw from your Account that are attributable to your voluntary after-tax contributions may be subject to mandatory twenty percent (20%) federal tax withholding and, if you are under age fifty-nine years and six months (59½), an additional ten percent (10%) penalty tax, unless you have retired after age fifty-five (55). You may obtain a Voluntary After-Tax Contribution Withdrawal Form from the Plan Administrator. However, you should consult with your tax adviser before exercising this option.

6.13. HARDSHIP DISTRIBUTION

A special provision of the Plan allows you to receive distributions from your Account P for I.B.E.W. 292 Health Care Plan premiums for you and your dependents if you are unemployed or have insufficient employer contributions made on your behalf. To qualify, you must:

- A. Establish that your I.B.E.W. 292 Health Care Plan benefits have been or will be exhausted because of insufficient employer contributions to the Plan;
- B. Withdraw amounts equal to the amount required to keep your I.B.E.W. 292 Health Care benefits in force;
- C. Use the distributions only for you (and your dependents if you chose) to continue to make self-payments to the I.B.E.W. 292 Health Care Plan, and not to make COBRA continuation coverage payments; and
- D. Make the premium payments to the I.B.E.W. 292 Health Care Plan.

Withdrawals for I.B.E.W. 292 Health Care Plan premiums will be considered a periodic payment in determining the amount withheld for income tax purposes. These payments are considered taxable income; however, a portion of these payments may not be taxable income if you have added voluntary after-tax contributions to your Account. In addition, if you have had withdrawals made to pay I.B.E.W. 292 Health Care Plan premiums during a certain calendar year, and you receive a distribution of your entire Annuity Account during the same calendar year, you will be considered to have received a lump-sum distribution. Lump-sum distributions are subject to a ten percent (10%) excise tax for early withdrawal. Because tax laws change frequently, you should consult a tax expert to determine your exact tax liability. Please contact the Plan Administrator if you wish to make a Health Care Premium withdrawal.

6.14. DISTRIBUTIONS DUE TO FORECLOSURE ON YOUR PRINCIPAL RESIDENCE

You may apply for and receive a limited withdrawal to prevent or forestall foreclosure of a mortgage or cancellation of a land contract on your principal residence. A foreclosure withdrawal is available only if you have a termination of employment as defined below. A withdrawal under this Section 6.14 is subject to the following provisions.

6.14.1. Definitions Applicable to Section 6.14

- (a) Solely for purposes of a distribution from your Account A or P, "foreclosure" is defined as the receipt of a notice of default from the holder of your mortgage or land contract ("Creditor") on your principal place of residence.
- (b) "Termination of employment" means that:
 - (1) You have separated from employment in Covered Employment or other employment with a Contributing Employer at the time of application for the withdrawal; and
 - (2) You have been:
 - (i) Unemployed for the three (3) consecutive calendar months

- preceding the application; and
- (ii) Unemployed:
 - a. For the calendar month immediately preceding the application; and
 - b. For four (4) of the twelve (12) calendar months immediately preceding the application; and
- (3) You have remained on the Union's out-of-work list for the entire period of unemployment.
- (c) "Principal place of residence" means a home owned and occupied by you, as the full time resident, and your family. Principal place of residence does not include rental property, whether or not occupied by you and your family; vacation property; or income producing property.

6.14.2. Applying for a Foreclosure Withdrawal

You may apply for a foreclosure withdrawal upon receipt of a notice of default on the mortgage or contract for deed on your principal place of residence. The notice of default must specify an event of default that is capable of being cured by the payment of money and must provide a period of time to cure the default of at least thirty (30) days.

To apply for a foreclosure withdrawal, you must complete a foreclosure withdrawal application and submit it along with all required supporting documentation to the Plan Administrator in a sufficient time, as determined by the Plan in its sole discretion, to permit the application to be approved and payments to be made to the Creditor prior to the end of the time to cure the default.

In addition to any other requirements imposed by the Plan, a foreclosure withdrawal application must include the following:

- (a) The Creditor will be required to acknowledge, in writing, its willingness to:
 - (1) Accept payment directly from the Plan;
 - (2) Cure the default upon receipt of such payment;
 - (3) Accept additional funds from the Plan equal to up to six (6) additional future monthly mortgage or contract for deed payments; and
 - (4) Apply such additional funds as a pre-payment of the specified number of future monthly payments instead of as a prepayment of principal.
- (b) You must undergo and provide certification of receipt of debt counseling services.

6.14.3. Amount and Distribution of Foreclosure Withdrawal

The amount of any foreclosure withdrawal you may receive from your Account A or P, or a combination thereof, is limited to:

- (a) The amount required to cure the payment default on your mortgage or contract for deed;
- (b) An additional amount equal to up to six (6) additional future monthly mortgage or contract for deed payments; and
- (c) The amount required to satisfy any excise tax or additional tax withholding.

Distributions of foreclosure withdrawals will be made payable jointly to you and the Creditor, but actually paid directly to the Creditor.

Foreclosure distributions are taxable income to you and will be reported as such to the appropriate taxing authorities. In addition, any distribution may be subject to federal excise tax as a premature distribution and to mandatory withholding.

SECTION 7 PLAN INFORMATION

7.1. PLAN NAME

The name of the Plan is the Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan.

7.2. PLAN NUMBER

The number the Trustees have assigned to the Plan is 002. The Employer Identification Number (EIN) the Internal Revenue Service assigned to the Trustees as Plan Sponsor is 41-1760754.

7.3. TYPE OF PLAN

This Plan is known as a defined contribution and 401(k) plan.

7.4. PLAN YEAR

The twelve (12) month period beginning May 1 and ending April 30.

7.5. PLAN SPONSORSHIP AND ADMINISTRATION

Your Plan is sponsored and administered by a joint labor-management Board of Trustees. The Board is divided equally between Trustees appointed by the Union and Trustees appointed by the Association.

The names and addresses of the Trustees are shown in the front of this SPD. Only the Trustees (or their duly authorized Plan Administrator) have the authority to determine eligibility for benefits and construe the terms of this SPD, the Plan Document, the Trust Agreement, applicable Plan by-laws, and any other documentation relating to the Plan. That interpretation and construction will be binding upon the Union, the Association, the Trustees, Plan Participants and Beneficiaries, and anyone claiming a benefit from the Plan. The Trustees intend that any such interpretation or construction will be upheld in a court of law unless determined to be arbitrary and capricious.

The Trustees also have the authority to employ a Plan Administrator who may, among other things, determine eligibility for benefits.

You may contact the Trustees at:

Board of Trustees
Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan
6900 Wedgwood Road North, Suite #425
Maple Grove, MN 55311
(763) 493-8830

7.6. SERVICE OF LEGAL PROCESS

The name and address of the agent who the Trustees have appointed for service of legal process is:

Jody Roe, Plan Administrator
Electrical Workers Local No. 292
Fringe Benefit Plans
6900 Wedgwood Road North, Suite #425
Maple Grove, MN 55311
(763) 493-8830 or (800) 368-9045

7.7. COLLECTIVE BARGAINING AGREEMENTS

Contributions to the Plan are made based on applicable collective bargaining agreements. Copies of collective bargaining agreements may be obtained from the Trustees upon written request and are available for review in the offices of the Plan Administrator, the Association, and the Union at the addresses provided on page 2 of this SPD.

7.8. YOUR PLAN ACCOUNT STATEMENTS

To help you keep up-to-date on the status of your Account, you will receive a statement at the end of each calendar quarter showing:

- A. The amount contributed to the Plan on your behalf;
- B. The investment options you have selected;
- C. The earnings and/or losses on your investments;
- D. The current value of your Account (including any transfers or rollover contributions); and
- E. Loans and withdrawals, if any.

You may also request a statement at any time through *Benefits Complete*®.

SECTION 8 YOUR RIGHTS UNDER ERISA

As a Participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants will be entitled to the rights listed in this section 8.

8.1. RECEIVE INFORMATION ABOUT YOUR PLAN AND BENEFITS

- A. You may examine, free of charge, all documents governing the Plan, including insurance contracts, collective bargaining agreements, and the latest annual report (Form 5500 Series). These documents are available at the Plan Administrator's office and at other specified locations. The annual report also is filed with the U.S. Department of Labor and is available at the Public Disclosure Room of the Pension and Welfare Benefits Administration.
- B. You may obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan, including insurance contracts, collective bargaining agreements, and copies of the latest annual report (Form 5500 series), and updated SPDs. The Plan Administrator may charge a reasonable fee for the copies.
- C. You may also receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

8.2. PRUDENT ACTION BY PLAN FIDUCIARIES

- A. In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for operating the Plan. These people are called "fiduciaries" of the Plan. They have a duty to act prudently and in the interest of you and other Plan Participants and Beneficiaries.
- B. 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 benefit or exercising your rights under ERISA.

8.3. ENFORCE YOUR RIGHTS

- A. If your claim for a benefit is denied or ignored, in whole or in part, the Plan Administrator must give you a written explanation of the reason for the denial. You can obtain copies of documents relating to the decision, without charge. You also have the right to have the Plan Administrator review and reconsider your claim, all within certain defined time schedules.
- B. Under ERISA, there are steps you can take to ensure the above rights. For instance, if you request materials from the Plan Administrator and do not receive them within thirty (30) days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

- C. If your claim for benefits is denied or ignored in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court.
- D. If 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.
- E. 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 the court finds your claim is frivolous).

8.4. ASSISTANCE WITH YOUR QUESTIONS

If you have any questions about this Plan, you should contact the Plan Administrator. If you have any questions about this Summary or your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or its Division of Technical Assistance and Inquiries at the following address:

Division of Technical Assistance and Inquiries
Pension and Welfare Benefits Administration
U.S. Department of Labor
200 Constitution Avenue NW
Washington D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Pension and Welfare Benefits Administration.

SECTION 9 OTHER PLAN FEATURES

9.1. HOW DO I MAKE A CLAIM FOR BENEFITS?

You, or in the event of your death, your spouse or Beneficiary, must apply for benefits from the Plan. An application form is available from the Plan Administrator. The completed application form and all necessary documents must be delivered to the Plan Administrator and approved by the Trustees before any benefits will be paid.

9.1.1. Time Frame for Claim Decisions

The Plan will notify you of a claim denial within ninety (90) days after receiving your claim. The Plan may extend this deadline up to ninety (90) days if the extension is due to special circumstances that require an extension, but only if the Plan notifies you in writing of the special circumstances (and the expected decision date) within ninety (90) days after receiving your claim.

9.1.2. Contents of Claim Denial Notices

We hope there will never be a disagreement as to the amount owed to you under the Plan. However, if your claim is partly or completely denied, the Plan's claim denial notice will be in writing and will:

- (a) Provide the specific reasons your claim was denied;
- (b) Refer to the specific Plan provision(s) on which the denial was based;
- (c) Describe any additional material or information needed to perfect the claim and explain why the material or information is necessary;
- (d) Describe the Plan's review procedures and the time limits for those procedures; and
- (e) Indicate that you have the right to bring a civil action under Section 502(a) of ERISA if any claim appeal that you might file is ultimately denied.

9.1.3. Appointing an Authorized Representative to Act on Your Behalf

Another person may act on your behalf in pursuing a benefit claim or claim appeal, but only after you have delivered a signed letter to the Plan Administrator at the Fund Office specifically naming the person as your authorized representative. In any event, such a duly authorized representative will not have the right to make a personal appearance before the Board of Trustees or before any committee created by the Board of Trustees.

9.1.4. Deadline for Filing Claim Appeals

You have the right to appeal a claim denial. Your claim appeal must be in writing and must be delivered to the Plan Administrator at the Plan Administrator within sixty (60) days after you receive the claim denial notice. A claim appeal filed after that deadline will be denied for failure to file a timely appeal.

9.1.5. Claim Appeal Rights Under Federal Law

When appealing a claim denial, your rights under federal law include the following:

- (a) You will have the opportunity to submit written comments, documents, records, and other information relating to the claim that you believe will support the claim, but you will not have the right to make a personal appearance before the Board of Trustees or before any committee created by the Board of Trustees;
- (b) You will get, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and
- (c) The review will be conducted by the Board of Trustees (or by a committee of Trustees appointed to consider claim appeals) and will take into account all comments, documents, records, and other information you submitted related to your claim, whether or not they were submitted before the initial claim denial.

9.1.6. Time Frames for Appeal Decisions

The Trustees will review your appeal at their next regularly scheduled meeting after the Plan Administrator receives your appeal, unless the Plan Administrator receives your appeal within thirty (30) days of their regularly scheduled meeting. In that case, the Trustees will review your appeal at their second (2nd) regularly scheduled meeting after the Plan Administrator receives your appeal. If special circumstances require a further extension of time for processing, the Plan Administrator will notify you of the extension in writing (describing the special circumstances and the expected decision date) before the extension begins, and the Trustees will review the appeal no later than their third (3rd) regularly scheduled meeting after the Plan Administrator receives your appeal. Once the Trustees review the appeal, the Plan Administrator will notify you of the appeal decision within five (5) days.

9.1.7. Contents of Appeal Denial Notices

If your appeal is partly or completely denied, the Plan's appeal denial notice will be in writing and will:

- (a) Provide the specific reason or reasons for the denial of the appeal;
- (b) Refer to the specific Plan provisions on which the denial is based;
- (c) State that you have the right to receive, upon request and free charge, reasonable access to and copies of all documents, records, and other information relevant to the claim; and
- (d) State that you have the right to bring a civil action under Section 502(a) of ERISA.

9.2. WHAT HAPPENS IF THE PLAN IS AMENDED OR TERMINATED?

The Trustees reserve the right to amend the Plan or to terminate it. However, no amendment can reduce the amount in your Account.

If the Plan terminates, your Account will remain one hundred percent (100%) vested, that is, nonforfeitable. Upon termination of the Plan, the Trustees will generally liquidate assets and distribute the value of your Account to you (subject to IRS requirements). Because the Plan is for the exclusive benefit of its Participants, the money cannot go back to the Contributing Employers or the Union because of the Plan's termination.

9.3. IS THERE ANY WAY I CAN LOSE PLAN BENEFITS?

Yes, there are a few ways in which you could lose expected benefits, as provided in Sections 9.3.1 (If Investments Go Down in Value), 9.3.2 (If a "Qualified Domestic Relations Order" is Received), and 9.3.3 (If Your Benefit is Forfeited Because the Plan cannot Find You) below.

9.3.1. If Investments Go Down in Value

The value of your Account depends on the performance of your investments under the Plan. Your Account balance is subject to both gain and loss due to investment results. If you receive a distribution at a time when the value of your investments has declined, you may not receive a distribution that is as large as you had hoped. Also, certain administrative expenses of the Plan may be paid from the Plan's trust fund.

9.3.2. If a "Qualified Domestic Relations Order" is Received

In general, your Account cannot be attached or paid to creditors or to anyone other than yourself. However, under federal law, the Trustees are required to obey a Qualified Domestic Relations Order. This is a decree or order issued by a court that satisfies certain requirements under the Code.

A Qualified Domestic Relations Order may require that all or a portion of your Account be paid to your spouse, former spouse, child, or other dependent. The Trustees, in accordance with procedures set forth in the law, will determine the validity of any order received and will inform you upon the receipt of any such order affecting you.

You may obtain a copy of the Plan's Qualified Domestic Relations Order procedures from the Trustees.

9.3.3. If Your Benefit is Forfeited Because the Plan Cannot Find You

Make sure the Plan Administrator has your current address so that any funds due you are sent to this address. If the Plan Administrator cannot locate you or your Beneficiary, your benefit may be forfeited. If a benefit is forfeited, and you or your Beneficiary are located at a later date, it will be reinstated to you or your Beneficiary, as appropriate.

9.4. SHOULD I BE AWARE OF ANY OTHER ASPECTS OF THE PLAN?

You should also be aware that the Pension Benefit Guaranty Corporation, a federal agency that insures defined benefit plans, does not insure this type of plan. The government has exempted plans such as this Plan from such insurance because (a) all contributions go directly to your Account and (b) you will remain one hundred percent (100%) vested in your Account if the Plan is ever terminated.

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