BUILDING TRADES ANNUITY BENEFIT FUND

SUMMARY PLAN DESCRIPTION

(Rules Effective August 1, 2012)

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BUILDING TRADES ANNUITY FUND
50 CHARLES LINDBERGH BOULEVARD SUITE 207
GARDEN CITY, NY 11530

Tel: 516-740-5319 icd@dickinsongrp.com Fax: 516- 740-5320

To: Participants in the Building Trades Annuity Fund

We are pleased to present this Summary Plan Description ("SPD") explaining the benefits provided by the Building Trades Annuity Fund ("Fund"). We suggest you review this material carefully in order to take full advantage of the benefits provided. This SPD explains the basic rules of the Fund as of August 1, 2012. This SPD is only a summary of the rules, regulations, and procedures of the Building Trades Annuity Plan ("Plan"). You should refer to this booklet whenever you need general information about your plan of benefits.

Benefits are provided to eligible employees and their eligible beneficiaries as a result of collective bargaining. Under the terms of your Collective Bargaining Agreement or a Participation Agreement, your Employer is required to make contributions to the Fund. You may contact the Administrative Manager for information concerning your Employer's contribution obligations.

The Fund is administered by a Board of Trustees comprised of individuals appointed by the Association. The Trustees administer the Fund in accordance with the Fund's Agreement and Declaration of Trust. They have the right to make rules about eligibility for benefits and may change these rules at any time consistent with applicable law. Although the Trustees intend to continue the Plan, they reserve the right to terminate the Plan at any time in accordance with the terms of the Fund's Agreement and Declaration of Trust. The Trustees have the discretion to determine facts and interpret the terms of the Plan and this SPD and will interpret and apply the terms in situations not expressly addressed. Any decision or interpretation adopted by the Trustees in good faith will be binding on you and your Beneficiaries. You will be notified of any material modifications (changes) to this SPD as required by federal law.

If you have any questions regarding the Plan, this SPD, or your benefits, or would like to receive a copy of the Plan document, please contact the Administrative Manager at:

Building Trades Annuity Fund
50 Charles Lindbergh Boulevard Suite 207
Uniondale, NY11553

Sincerely,

The Board of Trustees of the Building Trades Annuity Fund

INTRODUCTION

This document is a Summary Plan Description ("SPD"). The provisions of this document are subject to the rules, regulations, or procedures of the Building Trades Annuity Plan ("Plan"). The Board of Trustees has the right to modify, amend, and interpret the terms of this document and will interpret and apply the terms of this document in situations not expressly addressed in this document.

In the event of any conflict between this Summary Plan Description and the terms of the Plan, the terms of the Plan will govern.

This SPD summarizes many of the important Plan rules through August 1, 2012. Your right to receive benefits will be determined by the Plan in effect at the time you left Covered Employment. Copies of the relevant Plan and SPD that apply to you are available upon written request at the Fund Office.

This document contains a summary of the rights and benefits that pertain to you under the Plan. If you have trouble understanding any part of this material, contact the Administrative Manager. The address and telephone number are 50 Charles Lindbergh Boulevard, Uniondale, NY 11553, (516) 833-9300.

Please remember that no one other than the Fund can verify your eligibility for benefits. Do not rely upon any statement regarding eligibility or benefits under the Plan made by your Employer.

It is extremely important that you keep the Fund Office informed of any change in address, marital status, or desired changes in Beneficiary designation. This is your obligation, and you could lose benefits if you fail to do so.

The importance of keeping a current, correct address on file with the Administrative Manager cannot be overstated. It is the only way the Trustees can keep in touch with you regarding Plan changes and other developments affecting your interests under the Plan.

Definitions

Account means the separate account maintained for each Participant to which contributions properly made by an Employer are credited, and adjustments are made for withdrawals, investment earnings and losses and expenses.

Administrative Manager means the Fund's third party administrator, Dickinson Group, LLC.

Association means the Building Industry Electrical Contractors Association.

Beneficiary means the person(s) who is entitled to receive benefits from the Plan on behalf of a Participant following the Participant's death. If a Participant is married, his Spouse is automatically his Beneficiary, unless an alternative beneficiary is named consistent with the procedures described in Q&A 4(c). Unmarried participants can designate their Beneficiary by contacting the Administrative Manager and filing a Beneficiary Designation Form. If a Participant without a Spouse dies without a Beneficiary or his Beneficiary has predeceased the Participant, the Beneficiary will be the Participant's surviving children, equally; or if none, the Participant's surviving parents, equally; or if none, the Participant's estate.

Collective Bargaining Agreement means a written agreement between the Union and an Employer or the Association, requiring that contributions be made to the Fund on behalf of the Employer's Employees.

Covered Employment means employment for which an Employer is required to make contributions to the Fund.

Employee means an individual employed by an Employer on whose behalf contributions are made to the Fund.

Employer means any employer bound a Collective Bargaining Agreement to make contributions to the Fund or any employer bound by the Settlement Agreement with the National Labor Relations Board establishing the Local 363 Annuity Fund E. Employer also means any employer that has signed a Participation Agreement with the Fund and that makes contributions to the Fund pursuant to such agreement.

Fund means the Building Trades Annuity Fund.

Hour of Service means each hour for which you are paid or entitled to be paid for the performance of your duties, consistent with the requirements of law.

Participant means an Employee that meets the requirements described in this SPD for participation in the Plan.

Plan means the Building Trades Annuity Fund's plan document, as may be amended or restated from time to time.

Participant Agreement means a written agreement between an Employer and the Fund requiring the Employer to make contributions to the Fund.

Spouse or **Surviving Spouse** means, for the purpose of the Qualified Pre-Retirement Surviving Spouse Benefit, a person of the opposite sex to whom a Participant is legally married for at least one-year ending on the Participant's date of death. For the purpose of the Qualified Joint and Survivor Annuity or the 75% Optional Joint Survivor Annuity, a Spouse or a Surviving Spouse means the person of the opposite sex to whom you are legally married on the effective date of your benefits from the Fund. A former spouse will also be considered a Spouse to the extent required under the terms of a Qualified Domestic Relations Order.

Trust Agreement means the Agreement and Declaration of Trust of the Fund, effective February 1, 1996, as amended or restated from time to time.

Trustees means the members of the Board of Trustees.

Union means any labor organization that negotiates with an Employer or the Association and enters into a Collective Bargaining Agreement to require contributions to the Fund.

Valuation Dates mean the dates as of which Accounts are adjusted to reflect investment gains and losses. The Valuation Dates are March 31, June 30, September 30 and December 31 of each year.

GENERAL INFORMATION ABOUT THE PLAN

Name of Plan

Building Trades Annuity Benefit Plan.

Plan Sponsor

The Plan is sponsored by the Association to provide retirement benefits to eligible Fund Participants.

You may obtain a complete list of the Employers that contribute to the Fund upon written request to the Trustees. A list of these Employers is also available for examination upon written request to the Trustees. Upon written request you may also obtain information as to whether a particular Employer contributes to the Fund, and if so, the Employer's address.

Employer Identification Number

The employer identification number assigned to the Board of Trustees by the Internal Revenue Service is 11-3310059.

Plan Number

The plan number assigned to the Plan by the Board of Trustees is 001.

Type of Plan

The Plan is a defined contribution Profit Sharing Plan.

Plan Administrative Manager

The Plan is administered by a Board of Trustees that consists of individuals appointed by the Association.. The powers and responsibilities of the Board of Trustees, and the Association's power to appoint and remove Trustees, are governed by the provisions of the Fund's Trust Agreement. The Board of Trustees has delegated responsibility for the day-to-day administration of the Fund to an Administrative Manager.

The address of the Board of Trustees is:

Board of Trustees
Building Trades Annuity Benefit Fund
50 Charles Lindbergh Boulevard. Suite 207
Uniondale, New York 11553
Tel: 516-833-9300

Trustees

The current Trustees of the Plan are:

Frank Rappo
R & L Systems, Inc
37-20 56th Street
Woodside, New York 11377

Eric Olynik
D&E Electrical Contractors, Inc.
5-14 51st Avenue
Long Island City, NY 11101

Legal Process

Legal process may be served on the Fund at the address of the Board of Trustees, listed above. In addition, process may be served upon any of the Trustees, individually, at the addresses listed above.

Establishment of Plan

The Fund was established as the result of a December 7, 1995, Settlement Agreement between, among others, the United Electrical Contractors Association and the National Labor Relations Board. The term "Settlement Agreement" refers to the December 7, 1995, Settlement Agreement. The Plan is operated and maintained according to the provisions of the Trust and this Plan of benefits. Contributions are made by Employers pursuant to the terms of the Settlement Agreement, a Collective Bargaining Agreement or a written Participation Agreement between an Employer and the Fund. A copy of the Collective Bargaining Agreements establishing the Fund may be obtained upon written request to the Administrative Manager. These documents are also available for examination at the Administrative Manager's office.

Funding Medium

The assets of the Fund are held in trust. Plan benefits are funded by Employer contributions made on behalf of eligible Employees based on the hours worked in Covered Employment. Participants are not allowed to make contributions to the Plan.

Plan Year

The fiscal year of the Plan is January 1 through December 31.

Amendment or Termination of Plan

The Trustees have the right to modify or amend, in whole or in part, any or all of the provisions of the Plan, subject to approval by the Association. The Trustees also have the right to establish, amend, interpret and promulgate rules and regulations regarding the administration and function of the Plan, including the power to adopt, maintain and, if necessary, amend the Plan to comply with applicable law without the approval of the Association. Participants will be notified in writing of any amendments to the Plan adopted by the Trustees. No amendment shall deprive any Participant or Beneficiary of any vested interest under the Plan. The Trustees intend to continue the Plan indefinitely for your benefit, but reserve the right to terminate the Plan at any time.

QUESTIONS AND ANSWERS ABOUT THE PLAN

1. When am I eligible to participate in the Plan?

You are an eligible "Participant" in the Plan when you work for an Employer that contributes to the Fund on your behalf pursuant to the terms of a Collective Bargaining Agreement and/or a written Participation Agreement with the Fund. Your participation in the Plan begins on the earlier of (a) the date when the Employer first becomes obligated to make contributions to the Plan on your behalf, or (b) after you have been employed for twelve (12) consecutive months beginning on the date you first complete an Hour of Service for which your Employer is obligated to make contributions on your behalf.

2. How does this Plan work?

Contributions made on your behalf by Employers pursuant to the terms of a Collective Bargaining Agreement and/or Participation Agreement are allocated to your individual Account. The Plan does not permit Participants to make direct contributions to their Account. However, subject to the approval of the Trustees, you may be able to "rollover" funds from certain other qualified retirement plans into your Account. If you would like to rollover funds from another retirement plan, contact the Administrative Manager for information on obtaining approval for such a rollover.

The amount in your Account will be determined quarterly on the Plan's Valuation Dates. Your Account balance will be adjusted to reflect the Plan's income earnings and expenses on the Plan's Valuation Dates. When you terminate employment, retire, die, or become disabled, as more fully explained in Q&A 4, you may be eligible to receive a distribution of your Account balance.

3. When am I eligible to receive a distribution of my Account balance?

When you terminate employment, retire, die or become disabled (as described in Q&A 4), you or your Beneficiary may be eligible to receive the balance in your Account. Participants are 100% vested in their Account at all times. This means that you have a non-forfeitable right to receive the balance in your Account at any time that you meet the eligibility requirements for a distribution (as described in Q&A 4). However, if your application for benefits is received in between Valuation Dates, only 75% of your Account balance, determined as of the Valuation Date prior to the date on which your application is received, will be distributed to you. The remainder of your Account balance will be distributed after the next Valuation Date.

4. When Am I Eligible to Receive a Distribution from the Fund?

There are a number of different circumstances under which a Participant may be eligible to receive a distribution of his or her Account balance. These circumstances include:

A. Disability benefits

If you leave Covered Employment because of a Permanent and Total Disability, you are eligible to receive a distribution of your Account balance. A Participant is considered to be Permanently and Totally Disabled if he has received a determination of disability from the United States Social Security Administration under Title II of the Social Security Act, as amended.

B. Normal retirement

You are eligible to receive your Account balance following the date you attain age sixty (60), provided you have terminated Covered Employment. If you continue to work for a participating Employer after age sixty (60), you will continue to have contributions credited to your Account, but will not be able to receive a distribution until you terminate Covered Employment, except as otherwise required by applicable law (See Q&A 7).

C. Preretirement death benefits

If you die before receiving a distribution from the Fund, your designated Beneficiary may be eligible to receive your Account balance. Except as otherwise provided below, your Account will be paid to your Beneficiary in a lump sum. If you are married, your Spouse is automatically your Beneficiary. If you wish to designate someone other than your Spouse to be your Beneficiary, you must follow the rules in this Section.

If you are married and die before you begin to receive a distribution from the Fund, your Surviving Spouse will receive a Qualified Preretirement Survivor Annuity equal to fifty percent (50%) of your Account balance, unless you have waived this benefit in the manner provided below. A Qualified Preretirement Survivor Annuity is a monthly benefit for the life of your Surviving Spouse. The Fund will use 50% of your Account to purchase an annuity from an insurance company Your Surviving Spouse can choose to receive a lump sum payment instead. The remainder of your Account balance will be distributed to your designated Beneficiary, which will automatically be your Spouse, unless you properly designate someone else.

You may waive the Qualified Preretirement Survivor Annuity in writing and designate someone other than your Spouse to receive your entire Account balance if one of the following conditions is satisfied: (1) your Spouse consents in writing to the election of a specific alternative beneficiary, your Spouse's consent acknowledges the effect of such election and your Spouse's consent is witnessed by a notary public. Any subsequent change in Beneficiary is subject to the consent of your Spouse or (2) you establish to the satisfaction of the Trustees that the consent of your Spouse cannot be obtained because you have no Spouse, or your Spouse cannot be located. Your Spouse's waiver of the Qualified Preretirement Survivor Annuity must be made during a period beginning on the first day of the Plan Year in which you attain age thirty five (35), and ending on the date of your death. If your employment is terminated on an earlier date, you may obtain a waiver on or after the date of your termination of employment. However, you must obtain a new spousal consent waiving the annuity again on or after the date you attain age thirty five (35).

This waiver will only be effective for your consenting spouse. It is not effective for any subsequent spouse. If you and your Spouse properly waive the Qualified Preretirement Survivor Annuity, your designated Beneficiary will receive your entire Account balance. The Administrative Manager will send you the forms necessary to waive this benefit and to designate a Beneficiary other than your Spouse, upon your request.

D. Termination of Employment

If you do not work in Covered Employment for five (5) full Plan Years, you will be deemed to have experienced a termination of employment for purposes of this Plan and you will then be eligible to receive a distribution of the balance in your Account. . You must submit an application for the benefit, it will not be paid to you automatically.

5. In what form may benefits be distributed?

A Participant may elect to receive his benefit in one of the following forms of payment:

A. Qualified Joint and Survivor Annuity

This form is payable automatically to Participants with a Spouse at the time benefits are to commence. A Qualified Joint and Survivor Annuity means that you receive monthly payments during your lifetime, and after your death, your Surviving Spouse's monthly payment will be fifty percent (50%) of the amount of your monthly payment. If your Spouse predeceases you, no survivor payments will be made after your death. You may elect to receive some other form of payment if your Spouse agrees to waive this form of benefit as described below.

B. 75% Optional Joint and Survivor Annuity

A 75% Optional Joint and Survivor Annuity provides a monthly payment to you during your lifetime, and after your death, your Surviving Spouse's monthly payment will be seventy-five percent (75%) of the amount of the monthly payments you were receiving prior to your death. If your spouse predeceases you, no survivor payments will be made after your death. If you are married and you choose to receive your benefit in the form of a 75% Optional Joint and Survivor Annuity, your spouse must consent to this form of benefit payment, as described below

C. Single Life Annuity

A Single Life Annuity is a monthly benefit paid to you during your lifetime. Because no survivor payments will be made after your death, the amount of the monthly payment may be greater than your monthly payment will be if you choose a Qualified Joint and Survivor Annuity or the 75% Optional Joint and Survivor Annuity. If you are married and you choose to receive your benefit in the form of a Single Life Annuity, your Spouse must consent to this form of benefit payment, as described below.

D. Lump sum cash payment or Rollover Distribution

You can choose to receive your entire Account balance in a single lump sum cash payment. However, if you are married, your Spouse must consent to this form of benefit payment. Alternatively, you can elect to have your lump payment transferred to another eligible retirement plan, such as certain types of Individual Retirement Accounts ("IRA"), through an eligible rollover distribution. If the value of your Account is less than or equal to five thousand dollars ($5,000) upon receipt of a properly completed application, your benefit will automatically be paid to you in a lump sum or, if you elect, and provided that the value of your Account is at least two hundred dollars ($200.00), your benefit will be transferred to an eligible retirement plan as a direct rollover distribution. If you would like more information regarding the Fund's eligible rollover distribution option, please contact the Fund's Administrative Manager.

When a lump sum distribution is made by the Fund, the Fund is generally required by the Internal Revenue Service to withhold twenty percent (20%) for federal income taxes, unless you transfer the lump sum amount directly to an IRA or other qualified plan that accepts these "rollover" payments, or as otherwise required by law. At the time of your distribution, the Administrative Manager will provide you with additional information regarding your rollover options.

Please note, if your benefit is paid as a Qualified Joint and Survivor Annuity, 75% Optional Joint and Survivor Annuity or a Single Life Annuity, the Fund will use your Account balance to purchase an annuity contract from an insurance company.

6. How do I elect a form of benefit payment?

If you want to receive a benefit from the Fund, you should contact the Fund's Administrative Manager to request an application. Once you choose a form of payment, your election may be changed at any time prior to the time you begin to receive payments, but once you begin to receive payments, you cannot change your election. If you are married and you wish to receive your benefits in a form other than a Qualified Joint and Survivor Annuity, you must submit your election in writing to the Trustees no more than ninety (90) days prior to the time you begin receiving benefits. Your spouse must also consent in writing to waive his or her rights to the Qualified Joint and Survivor Annuity, or you must establish to the satisfaction of the Trustees that your Spouse cannot be located or that you cannot obtain your spouse's consent because your spouse is legally incompetent or you have been abandoned, and have a court order so stating. If you do not obtain your spouse's consent, your election will be invalid and you will receive your benefit in the form of a Qualified Joint and Survivor Annuity. The Plan will also pay benefits as a Qualified Joint and Survivor Annuity to the extent required in a Qualified Domestic Relations Order.

The Fund will notify you of the terms and conditions of the Qualified Joint and Survivor Annuity not less 30 days and not more then 90 days before the day on which your annuity becomes payable to you. However, you may elect to receive this information with less then 30 days to review it, so long as your request is at least 7 days prior to the day on which your annuity becomes payable to you.

7. When will payments begin?

Upon receipt of a properly completed benefit application, payments will be sent to you no later than sixty (60) days after the later of (a) the end of the Plan Year in which the event that entitles you to benefits occurs, or (b) the earliest date when the amount payable to you or your spouse can be ascertained.

Federal law requires that benefits must be paid to you no later than April 1 of the year following the year you attain age seventy and one half (70½) even if you do not apply for benefits. If you die before your benefits begin, and you do not designate a Beneficiary, benefits will be paid in accordance with the terms of this Plan and must be paid in full no later than five (5) years after you die. If the Participant has designated a Beneficiary other than his Spouse, benefits must commence to his Beneficiary no later than December 31 of the calendar year following the calendar year during which the Participant died. If the Participant's Beneficiary is his Surviving Spouse, payments must commence to the Surviving Spouse no later than December 31 of the calendar year following the calendar year during which the Participant would have attained age seventy and one half (70½).

8. May benefits be paid to individuals other than me and my beneficiaries?

Generally, only you, or your Beneficiaries, may receive the benefits in your Account. However, if a Qualified Domestic Relations Order ("QDRO") is on file with the Administrative Manager, the Fund will pay benefits in accordance with the QDRO. A copy of the Plan's QDRO procedures is available free of charge upon request from the Administrative Manager.

9. Are there limits to the amounts deposited in my Account?

For any single Plan Year, the contributions to your Account may not exceed the lesser of: (1) one hundred percent (100%) of your compensation; or (2) fifty thousand dollars ($50,000). This amount may be increased from time to time by the IRS. . There are also other statutory limitations, which may result in limitations to the annual additions made to your Account. The Administrative Manager will advise you if those limits apply to you.

10. What are the procedures for appealing a denial of a claim for benefits?

Your claim for benefits will be decided within ninety (90) days of the receipt of your claim, unless the Fund determines that special circumstances require an extension of time to review your claim. If additional time is needed, you will receive written notice within 90 days of the reason(s) for the delay and the date on which the Fund expects to make a decision. If your request for payment of benefits is denied in whole or in part, you will be notified in writing of the following: the reason for the denial, the section of the Plan on which the denial is based with a description of any further information necessary to perfect the claim, an explanation of the right to appeal the decision, an explanation of the Fund's appeal procedures, and a statement of your right to bring a lawsuit under ERISA if your appeal is denied.

If you disagree with the Fund's decision, you may file an appeal, in writing, with the Board of Trustees. The appeal must be filed with the Trustees no later than sixty (60) days after you receive the initial notice of denial. If you do not file an appeal within the sixty (60) days, you will waive your right to appeal and the denial will be final and binding. Your appeal must be in writing, and it must state the reasons you believe the denial was erroneous. If you wish, you may examine any Plan documents you think are necessary to perfect your appeal.

If you so request, you are entitled to a hearing with the Trustees where you can appear in person in support of your claim.

The Trustees will make a decision at the next regularly scheduled meeting following the receipt of an appeal, unless there are special circumstances, such as the need to hold a hearing. If you submit your appeal within 30 days of the next scheduled meeting, the Trustees will decide your appeal at the second scheduled meeting or if there are special circumstances, the third meeting after it receives your appeal. The Trustees will notify you if there are any special circumstances or if they require a postponement of their decision. In this notice, the Trustees will explain the reason for the delay and an expected date for their decision.

Within 5 days of the date the decision is made, the Trustees will send you notice. If the Trustees deny your appeal, the notice will contain the specific reasons for the denial, specific references to the Plan provisions upon which the denial is based, notice that you may receive upon request and free of charge reasonable access to and copies of all documents and records relevant to the claim, and a statement that you have the right to bring an action under ERISA. Please note that the decisions of the Trustees are final and binding.

If you fail to file a notice of appeal within the time provided, the original decision of the Trustees becomes final and binding. **You must exhaust these administrative remedies before you bring a lawsuit under ERISA.**

The Trustees shall have the sole power and discretion to construe the provisions of the Plan and the terms used therein. Any construction adopted by the Trustees in good faith shall be binding on the Union, the Contributing Employers and all Plan Participants.

11. What happens to my Account if I leave work to serve in the military?

The Uniformed Services Employment and Reemployment Rights Act ("USERRA") provides reemployment rights and benefits and protection from discrimination to individuals who, either by induction or as volunteers, have entered military service in any branch of the uniformed forces of the United States. If you satisfy the conditions for protection under USERRA, your period of military service will be treated as Hours of Service for all purposes under the Plan, including eligibility, in accordance with law.

To be entitled to reemployment rights and benefits under USERRA, the law generally requires that you:

(1) leave employment because of your military service;

(2) give advance notice of your military service to your Employer, unless notice is prevented by military necessity or is otherwise impossible or unreasonable to give under the circumstances;

(3) be absent from employment for military service for five years or less, unless extended service is required as part of your initial period of obligation or your service is involuntarily extended, such as during war;

(4) apply for a job as required by law within the requisite time period; and

(5) receive an honorable discharge or satisfactorily complete your military service.

Also, effective January 1, 2007, if you die while performing military service and would otherwise qualify for reemployment rights under applicable federal law, you will be treated as having been reemployed on the day preceding the date of death and then having terminated Employment on the date of death for the purpose of determining your Account balance.

This is only a brief summary of the rules under USERRA. You will be entitled to these rights and benefits under the Plan only if you satisfy the requirements under the law.

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, as amended ("ERISA"). ERISA provides that all Participants are entitled to:

1. *Receive information about your Plan and benefits*

    - examine, without charge, at the Fund Office and at other specified locations, all documents governing the Plan, including insurance contracts and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and summary plan descriptions.

    - obtain, upon written request to the Fund 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 charge a reasonable fee for the copies.

    - receive a summary of the Plan's annual financial report. The Fund Office is required by law to furnish each Participant with a copy of this summary annual report.

    - obtain, upon written request, a statement telling you whether you have a right to receive a benefit at Normal Retirement Age (age 62); and if so, what your benefit would be at Normal Retirement Age if you stopped working under the Plan now. This statement must be requested in writing and is not required to be given more than once every twelve months. The Plan must provide the statement free of charge.

2. *Prudent actions by Plan fiduciaries*

    In addition to creating rights for Participants, ERISA imposes duties upon the Board of Trustees, which is responsible for the operation of the Plan. As the Plan's "fiduciaries," the Board of Trustees has a duty to operate the Plan prudently and in the interest of you and other 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 benefit or exercising your rights under ERISA.

3. *Enforce your rights*

    If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Fund Office 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. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state of 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. The court will decide who should pay court costs and legal fees. If you are successful, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

4. *Assistance with your questions*

If you have any questions about the Plan, you should contact the Fund Office. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Fund Office, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, DC 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. You can also visit the Department of Labor's website at www.dol.gov.

ELECTRICIAN'S RETIREMENT FUND

SUMMARY PLAN DESCRIPTION

Effective Date: January 1, 2015

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INTRODUCTION

TO ALL PARTICIPANTS AND BENEFICIARIES:

The Board of Trustees of the Electrician's Retirement Fund (“Fund”) is pleased to present you with this booklet summarizing the rules and regulations of the Electrician's Retirement Plan (“Plan”). The Plan is available to eligible employees of employers that contribute to the Fund.

The Plan is intended to enhance the financial security of eligible employees and to recognize eligible employees' years of service with employers that contribute to the Fund. We urge you to read this booklet carefully so that you will be familiar with the benefits available to you and so that you will understand your rights and responsibilities under the Plan.

This booklet is not meant to be a substitute for the full text of the Plan document. If there are differences between this Summary Plan Description and the full Plan document, the Plan document will govern.

If you wish to review the Plan document, you may do so between the hours of 9:00 a.m. and 4:00 p.m. at the offices of Dickinson Group, LLC,the Fund's Administrative Manager. Please call the Administrative Manager at (516) 833-9300 to arrange an appointment. If you would like a copy of the Plan document, or if you have any questions about your benefits under the Plan, please call or write to the Administrative Manager at the following address: 50 Charles Lindbergh Boulevard, Suite 207, Uniondale, NY 11553 or 516-833-9300.

Sincerely,

The Board of Trustees
Electrician's Retirement Fund

GENERAL INFORMATION

Name of Plan
Electrician's Retirement Plan. The term “Plan” as used herein refers to the Electrician's Retirement Plan.

Plan Sponsor
The Plan is sponsored by The Building Industry Electrical Contractors Association, Inc. to provide retirement benefits to eligible Employees of Employers that contribute to the Electrician's Retirement Fund. The term“Association” refers to The Building Industry Electrical Contractors Association, Inc. The term “Fund” refers to the Electrician's Retirement Fund. The term “Employer” refers to Employers that contribute to the Fund.

You may obtain a complete list of Employers that contribute to the Fund upon written request to the Trusteesat the office of the Fund’s Administrative Manager. A list of these Employers is also available for examination. Upon written request, you may also obtain information as to whether a particular Employer contributes to the Fund, and if so, the Employer's address.

Employer Identification Number
The employer identification number assigned to the Fund by the Internal Revenue Service is 26-6050508.

Plan Number
The plan number assigned to the Plan by the Board of Trustees is 001.

Type of Plan
The Plan is a defined benefit plan.

Plan Administrator
The Plan is administered by the Board of Trustees that consists of 2 Trustees appointed by the Association. The terms “Board of Trustees” and “Trustees” refer to the Trustees of the Fund. The powers and responsibilities of the Board of Trustees, and the Association's power to appoint and remove Trustees, are governed by the provisions of the Agreement and Declaration of Trust of the Electrician's Retirement Fund, effective September 1, 2007, and as amended or restated from time to time. The termTrust Agreement refers to the Agreement and Declaration of Trust of the Electrician's Retirement Fund. The Board of Trustees has delegated responsibility for the day-to-day administration of the Plan to a third party administrator. The term “Administrative Manager” refers to Dickinson Group, located at50 Charles Lindbergh Boulevard, Suite 207,Uniondale, New York 11553, 516-833-9300.

The name and address of the Plan Administrator is:

Board of Trustees
Electrician's Retirement Fund
c/o Dickinson Group
50 Charles Lindbergh Boulevard
Suite 207
Uniondale, New York 11553

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

Frank Rappo
President
R&L Systems, Inc.
37-20 56th Street
Woodside, NY 11377

Eric Olynik
c/o Dickinson Group
50 Charles Lindbergh Boulevard,
Suite 207
Uniondale, New York 11553

Legal Process
Legal process may be served on the Plan at the address of the Board of Trustees, listed above. In addition, process may be served upon any of the Trustees at the addresses listed above.

Establishment of Plan
The Plan was established to provide retirement benefits to employees of Employers that contribute to the Fund. The Plan is operated and maintained according to the provisions of the Trust Agreement and itsPlan of benefits. Contributions are made by Employers pursuant to the terms of a Collective Bargaining Agreement or a written participation agreement between an Employer and the Fund. A copy of the Trust Agreement and/or the Collective Bargaining Agreement establishing the Fund may be obtained upon written request to the Administrative Manager. These documents are also available for examination at the Fund's Administrative Manager’s office.

Funding Medium
The assets of the Fund are maintained in trust with a custodian bank. Plan benefits are funded by Employer Contributions made on behalf of eligible employees based on the hours worked in covered employment.

Plan Year
The fiscal year of the Plan is January 1 through December 31. The first Plan Year wasa short year from September 1, 2007 through December 31, 2007.

Amendment or Termination of Plan

The Trustees have the right to modify or amend, in whole or in part, any or all of the provisions of the Plan, subject to approval by the Association for any discretionary changes. The Trustees also have the right to establish, amend, interpret, and promulgate rules and regulations regarding the administration and function of the Plan, including the power to adopt, maintain and, if necessary, amend the Plan to comply with applicable law without the approval of the Association. Participants will be notified in writing of any amendments to this document made the Trustees. No amendment shall deprive any Participant or Beneficiary of any Vested interest under the Plan. The Trustees reserve the right to terminate the Plan at any time.

DEFINITIONS

Unless otherwise indicted by the context, the words and phrases used in this Summary Plan Description shall have the following meanings:

"Accrued Benefit"means a pension payable at your Normal Retirement Date in the form of a single life annuity, based on the Participant'saccumulated Pension Service and the applicable unit benefit rate.

"Active Participant"means a Participantfor whom Contributions are currently required to be made to the Fund.

"Association"means The Building Industry Electrical Contractors Association,Inc.

"Beneficiary"means any person or persons who are receiving Benefits under this Plan because of their designation for such Benefits by a Participant.

"Benefit"or **"Benefits"**means any sum of money payable under the Plan from the Trust Fund to a Participant or a Beneficiary.

"Break in Service" means a Plan Year during which a Participant failed to earnat least 380 Hours of Service.

"Collective Bargaining Agreement"meansany current agreement between the Union and Employer that provides for Employer Contributions to the Fund, and any extensions, amendments, modifications, renewals or memoranda of understanding of such agreement, or any substitution or successor agreement or agreements that provide for Employer Contributions to the Fund.

"Computation Period"means the 12-month period commencing on a person's most recent date of employment with an Employer and each Plan Year commencing after that date.

"Contributing Employer"or **"Employer"** means any employer that is a member of the Association that has signed a Participation Agreement; or any employer that has signed a Collective Bargaining Agreement with a Union obligating the employer to make Contributions to the Fund and that has signed a Participation Agreement; or any other employer that has signed a Participation Agreement with the Fund. An employer's participation in the Fund is subject to approval by the Trustees.

"Contributions"means the money paid or payable into the Fund by a Contributing Employer.

"Employee"means a person who is employed by a Contributing Employer and for whom the Contributing Employer is obligated to make Contributions to the Fund pursuant to a written agreement. An Employee may also be an owner-employee if they have been accepted for participation by the Trustees.

“Hour of Service” is each hour for which an Employee is paid or entitled to payment from a Contributing Employer for the performance of duties or for a period during which an Employee performed no duties due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. In addition, you will be credited with an Hour of Service for a period duringwhich you receive back pay from a Contributing Employer.

Hours of Service will be credited at the rate of 190 per month for Employees on whose behalf contributionsare required on a monthly basis and 45 hours per week for Employees on whose behalf contributions are requiredon a weekly basis.

“Normal Retirement Date” means the first day of the month after the attainment of age 60 or, if you become a Participant within 5 years of the date on which you reach age 60, the first day of the Plan Year containing the 5^{th} anniversary of the date you became a Participant in the Plan.

“Participant” means an Employee who meets the requirements for participation in the Plan, or a former Employee who has acquired a right to a pension under this Plan.

“Participation Agreement”means a written agreement between the Fund and an Employer evidencing the Employer's obligation to make Contributions to the Fund and be bound by the Trust Agreement and actions taken by the Trustees.

“Pension Service” is used in the computation of the amount of your Benefits under the Plan. It is also used to determine your eligibility for Early Retirement and Disability Retirement. “Pension Service” is credited at the rate of 1 year for each Plan Year in which a Participant accumulates at least 1140 hours (or 6 months) of service for which Contributions are required on his or her behalf. Pro-rated credit for at least 380 hours (or 2 months) but less than 1140 hours (or 6 months) will be determined at the rate of 1 month for 380-448 hours plus an additional month for each 69 hour bracket thereafter to a total of 11 months for 1070-1139 hours.

For the purpose of computing your Pension Service, actual hours will be credited in the case of those Contributing Employers whose reporting requires such hours. Otherwise, hours will be credited at the rate of 190 per month for Employees on whose behalf contributions are required on a monthly basis and 45 hours per week for Employees on whose behalf contributions are required on a weekly basis.

Please keep in mind that Pension Service is different from Vesting Service, which is used to determine whether you are Vested in your Benefits. Also, these two types of service are measured differently, so your amounts of accrued Pension Service and Vesting Service may be different.

“Pension Starting Date” means the effective date of your Benefits. Generally, it is the first day of the first calendar month after you have fulfilled all of the conditions for entitlement to Benefits, including the requirement of filing a completed application for Benefits with the Trustees.

"Retirement"or**"Retire(d)"** means that you have terminated employment with all Contributing Employers and you are eligible to receive a Pension under the Plan.

"Plan Administrator" means the Board of Trustees of the Electrician's Retirement Fund that administers the Plan.

"Spouse"means the person to whom you are legally married on your Pension Starting Date or your death.Effective June 26, 2013, if you die before Retirement or retire on or after that date, "Spouse" also means a same-sex spouse to whom you are legally married under the law of the jurisdiction in which the marriage ceremony took place.

"Union"means any labor organization that negotiates with an Employer to provide Benefits through the Fund.

"Vested"or **"Vested Status"**refers to the nonforfeitable Benefits to which you are entitled under the terms of this Plan upon attainment of Normal Retirement Age. You attain Vested Status once you have earned 5 years of Vesting Service. No Vesting Service is credited before September 1, 2007.

QUESTIONS AND ANSWERS ABOUT THE PLAN

1. Who is eligible to participate in the Plan?

You are an eligible Participant in the Plan if you work for a Contributing Employer that is obligated to make Contributions to the Fund on your behalf, pursuant to the terms of a Collective Bargaining Agreement or Participation Agreement.

In addition, you are an eligible Participant if you are a former Employee who has acquired a right to a pension under this Plan.

2. When do I become a Participant in this Plan?

You become a Participant on the date your Employer is required to make its first contribution to the Fund on your behalf.

3. How is the Plan funded?

Contributions to the Fund are made on your behalf by Employers pursuant to the terms of a Collective Bargaining Agreement or a Participation Agreement. Contributions to the Fund are made solely by Contributing Employers. Employee contributions are not permitted under the Plan.

4. How is my Benefit determined?

Your monthly Benefit under the Plan is determined by multiplying your Pension Service and the unit benefit rate in effect when you were last an Active Participant in the Plan. The applicable unit benefit rates are listed in Question 8 below. In addition, if you are receiving an Early Retirement Pension, your monthly Benefit is adjusted to reflect your early retirement. The early retirement adjustment is discussed further in Question 8 below. Finally, if you are married and you and your Spouse have elected the 50% Qualified Joint and Survivor Annuity, or the 75% Optional Joint and Survivor Annuity, your monthly Benefit is adjusted to reflect the value of the survivor Benefit payable to your surviving Spouse after your death. The 50% Qualified Joint and Survivor Annuity adjustment is discussed further in Question 11 below.

5. When are my Benefits Vested?

Once you have earned 5 years of Vesting Service, you attain a nonforfeitable right to Benefits under the Plan.

You will receive one year of Vesting Service for each Computation Period in which you accumulate at least 570 Hours of Service with a Contributing Employer. If you accumulate less than 570 Hours of Service but at least 380 Hours of Service in a Computation Period, you will not accrue Vesting Service for that period, but you also will not suffer a one year Break in Service (see Question 6 below). No Vesting Service is credited before September 1, 2007.

In addition, you become Vested if you continue as an Active Participant past your Normal Retirement Date. You will be Vested regardless of the amount of your Vesting Service.

6. Is it possible to lose my Vesting Service?

If you are not Vested, and you suffer a Break in Service, you will lose all of your Vesting Service prior to the Break in Service. Generally, a one year Break in Service occurs if you fail to accumulate at least 380 Hours of Service with a Contributing Employer in a Plan Year. Unless you are already Vested, all of your Pension Service and Vesting Service prior to such Break in Service will be forfeited. However, if you later accrue one year of Vesting Service, and the total of your consecutive one year Breaks in Service does not exceed the greater of 5 years or the total of your years of Vesting Service before the one year Break(s) in Service, then your Pension Service and Vesting Service in effect prior to your Break in Service will be reinstated.

You will not suffer a Break in Service if you are on a leave of absence provided for in the Collective Bargaining Agreement, or if you are on Family and Medical Leave (including maternity or paternity leave), or if you are on leave due to service in the armed forces of the United States. To avoid a Break in Service during any of these types of permissible leavesof absence you must return to employment with a Contributing Employer immediately upon conclusion of the leave or during a time when your reemployment rights are otherwise protected by law.

If you are Vested, a Break in Service will not cancel your Pension Service or Vesting Service prior to your Break in Service, and will not result in a forfeiture of any of your Vested Benefits. If you are not Vested and you suffer a one year Break in Service, and you do not cure the Break as explained above, you will suffer a permanent Break in Service. If you suffer a permanent Break in Service, all of your prior Pension Service and Vesting Service will be canceled, and if you return to covered employment, you will be treated as a new Participant and your forfeited service will not be reinstated.

7. When am I eligible to begin receivingmy Benefits?

You are eligible to begin receiving your benefits under a number of different circumstances. They include:

A. Normal Retirement Pension

If you are an Active Participant on your Normal Retirement Date, you may Retire with a Normal Retirement Pension at any time on or after your Normal Retirement Date. However, if you are still working for an Employer at the time you attain age 70 ½, you can elect to begin receiving a Normal Retirement Pension effective the first day of the month after you attain age 70 ½, despite your continued employment with an Employer.

If you continue as an Active Participant after your Normal Retirement Date, you will continue to accrue Pension Service, and you will be fully Vested in your Normal Retirement Pension. You will generally receive your Normal Retirement Pension when you actually retire (see Question 13).

B. Disability Retirement Pension

If you have not reached your Normal Retirement Date, and on the last day you were an Active Participant, you (i) earned10 or more years of Pension Service and (ii) were totally and permanently disabled (as evidenced by a Social Security disability award effective the month immediately following the last date you were an Active Participant), you are eligible for a Disability Retirement Pension. Your disability retirement date will be the first day of the month you are eligible to receive disability benefits under the Social Security Act.

You are not eligible for this Benefit if your disability is due to an injury or disease that (i) was intentionally self-inflicted, (ii) was contracted, suffered or incurred in, or as a result of, activities in a business enterprise other than employment for which Contributions to the Fund are required, (iii) was contracted, suffered or incurred while you were engaged in, or resulted from having engaged in, a felonious criminal activity, or (iv) was the result of the illegal use of narcotics or drugs.

C. Early Retirement Pension

If you are an Active Participant and you did not reach your Normal Retirement Date but, as of your last date as an Active Participant, you attained age 55 and accrued 15 or more years of Pension Service, you may retire effective the first day of the month following the month that you file a complete application for Benefits. This date is called your Early Retirement Date. You may begin receiving Benefits on your Early Retirement Date or the first day of any month thereafter prior to your Normal Retirement Date.

D. Vested Deferred Retirement Pension

If you are Vested and you cease to be an Active Participant for reasons other than Normal Retirement, Disability Retirement, Early Retirement or death, you will be entitled to a Deferred Vested Retirement Pension once your reach your Normal Retirement Date. If, at the time you cease to be an Active Participant, you have completed at least 15 years of Pension Service, you may elect your Pension Starting Date to be the first day of any month after you attain age 55.

The amount of your Benefit is based on your Pension Service and the Plan in effect when you ceased being an Active Participant. Remember, no Benefits will be payable until you have satisfied the Plan's eligibility requirements for the type of pension you elect to receiveand you file a written application with the Plan Administrator.

8. What are my Benefits?

The amount of your Benefit depends upon a number of factors, including when you Retire, your age at Retirement, whether you are totally and permanently disabled (as explained in Question 7(B)), and whether you have a Spouse. The determination of your Benefit is discussed in the sections below.

A. Normal Retirement Pension

Your monthly Normal Retirement Pension is determined by multiplying your Pension Service by the unit benefit in effect when you were last an Active Participant. . For Active Participants who work on or after January 1, 2015, the accrual rate is $70 per year of Pension Service for all years of service under the Plan. For Active Participants who work on or after January 1, 2017, the accrual rate is $75 per year of Pension Service for all years of service under the Plan

Your monthly Benefit is expressed in the form of a Single Life Annuity (see Question 11B). The amount of your monthly Benefit will be adjusted if it is paid in a different form of Benefit, such as under the 50% Qualified Joint and Survivor Annuity.

In the event you continue as an Active Participant past your Normal Retirement Date, you will continue to accrue Pension Service and your Accrued Benefit will be 100% Vested (non-forfeitable). In addition, if you work in employment for which Contributions are required to be made to the Fund on your behalf on or after January 1, 2014, your Benefit will be increased by 0.50% for each month that your Normal Retirement Date precedes your Pension Starting Date. Payment of your Benefit will begin on the first day of the month following your actual Retirement, except that if you have attained age 70 ½, you can elect to begin receiving your benefit at any time even if you have not Retired, but in no event later than the April 1 of the calendar year following the year in which you attained age 70 ½. If you Retire, subsequently re-enter employment for which Contributions are required to be made to the Fund on your behalf and work past your Normal Retirement Date, the actuarial adjustment made to your Benefit will be calculated to include only those months after your re-entry to employment through the effective date you recommence your pension Benefits.

If you remain an Active Participant past your Normal Retirement Date solely to complete a normal work week, you will be entitled to the earlier month's Normal Retirement Pension provided you have completed all the other requirements for your Benefit.

B. Disability Retirement Pension

Your monthly Disability Retirement Pension shall be determined in the same manner as your Normal Retirement Benefit except that it will be based on your Pension Service and the Plan in effect when you ceased to be an Active Participant.

If you receive Disability Retirement Pension Benefits up to your Normal Retirement Date, your Benefits will continue for your lifetime provided you are no longer an Active Participant. However, for all other pensioners receiving a Disability Retirement Pension, Disability Pension payments shall be made only during the period that you continue to receive Social Security Disability benefits.

C. Early Retirement Pension

Your Early Retirement Benefit will be the monthly amount payable as a Normal Retirement Pension, reduced by a factor equal to $^{2}/_{3}$% for each month, or 8% per year, for each of the first 60 months that your Pension Starting Date precedes your Normal Retirement Date, plus $^{1}/_{3}$% per month, or 4% per year, for each of the next 60 months by which your Pension Starting Date precedes your Normal Retirement Date. Some representative examples of this reduction appear in the table below. These amounts will be adjusted for anypost-retirement surviving spouse option you elect.

Early Retirement Reduction

Months until Normal Retirement Date	Early Retirement Pension Reduction
1 month	$^{2}/_{3}$%(=99-$^{1}/_{3}$% of Normal Benefit)
6 months	4% (=96% of Normal Benefit)
12 months	8%(=92% of Normal Benefit)
24 months	16%(=84% of Normal Benefit)
36 months	24%(=76% of Normal Benefit)
48 months	32%(=68% of Normal Benefit)
60 months	40%(=60% of Normal Benefit)
61 months	40-$^{1}/_{3}$%(=59-$^{2}/_{3}$% of Normal Benefit)
72 months	44%(=56% of Normal Benefit)
120 months	60%(=40% of Normal Benefit)

EXAMPLE: You are an unmarried Participant in the Plan, and you wish to retire early, at age 55. You have accrued at least 15 years of Pension Service. Your Normal Retirement Age is 60, soyou are retiring 5 years, or 60 months early. Your Early Retirement Pension would be your Benefit computed as if you were to receive a Normal Retirement Pension, reduced by 40%.

D. Vested Deferred Retirement Pension

Your vested Deferred Retirement Benefit will be determined in the same manner as if you were to receive a Normal Retirement Pension and will be based on your Pension Service and the unit benefit rate in effect when you ceased to be an Active Participant.

If at the time you cease to be an Active Participant, you have completed at least 15 years of Pension Service, you may elect your Pension Starting Date to be the first day of any month after you attain age 55. In such case, your Vested Deferred Retirement Benefit will be determined in the same manner as if you were to receive an Early Retirement Pension and will be based on your Pension Service and the unit benefit rate in effect when you ceased to be an Active Participant.

The amount of your Vested Deferred Retirement Benefit will be adjusted for any post retirement surviving spouse option you elect.

9. Is there a Death Benefit under the Plan?

If you are married, and depending on the form of Benefit payment that you have elected, your Spouse may be entitled to lifetime monthly Benefits after you die. Benefits payable to your Spouse are discussed in Question 10. In addition, if you die while you are receiving a Pension or you have been approved for a Pension but have not yet begun to receive Benefits due to administrative delay, your designated Beneficiary will be entitled to a $2,500 lump sum Death Benefit. If the person you have named to receive this Benefit dies within 90 days after your death and has not yet received the Death Benefit, the Plan will distribute the Death Benefit to the next payee in the order described below.

In the event you have not designated a Beneficiary or if your Beneficiary dies before you, the Fund will pay this Death Benefit in the following order:

1) your surviving Spouse;
2) your surviving child (or children equally);
3) your surviving parent (or parents equally);
4) your estate.

10. What happens to my Vested Benefit when I die?

A. Pre-Retirement Surviving Spouse Benefit

If you are married and have been married to your Spouse for at least one year, you are Vested, and have not begun to receive a Benefit under the Plan, then upon your death, your surviving Spouse will be entitled to a Pre-Retirement Surviving Spouse Benefit payable for the life of your surviving Spouse. Your surviving Spouse will receive a Benefit equal to 50% of the monthly Benefit you would have received at your Normal Retirement Date, reduced by an Option Adjustment Factor based on the age of yourself and your surviving Spouse.

Sample Option Adjustment Factorsfor the Pre-Retirement Survivor Annuity

	Your Spouse's Age				
	50	55	60	65	70
Your Age					
50	0.959	0.970	0.979	0.986	0.991
55	0.933	0.949	0.963	0.974	0.983
60	0.896	0.916	0.936	0.954	0.969
65	0.845	0.869	0.896	0.922	0.945
70	0.781	0.809	0.840	0.874	0.907

Your surviving Spouse's monthly Benefit will begin on the earliest date that you would have been entitled to receive a Benefit under the Plan, or, if your surviving Spouse chooses, on some other later date.

If your surviving Spouse elects to receive a Benefit before your Normal Retirement Date, your surviving Spouse's Benefit will be further reduced by a factor equal to 2/3% for each month, or 8% per year, for each of the first 60 months that your surviving Spouse's Benefit commencement date precedes what would have been your Normal Retirement Date, plus 1/3% per month, or 4% per year, for each of the next 60 months by which your surviving Spouse's Benefit commencement date precedes what would have been your Normal Retirement Date. Benefits end on your Spouse's death.

If your surviving Spouse dies before Benefit payments commence, there are no further Benefits payable from the Fund.

B. 50% Qualified Joint and Survivor Annuity

If you are married on your Pension Starting Date, the normal form of your pension will be the 50% Qualified Joint and Survivor Annuity. The 50% Qualified Joint and Survivor Annuityprovides you with a Benefit for your life, and a survivor's Benefit for your surviving Spouse, for the life of your surviving Spouse. Your surviving Spouse's Benefit will be 50% of your Benefit. To be eligible for this benefit, you and your Spouse must be married for at least one year on your Pension Starting Date, except that if you are married on your Pension Starting Date for less than one-year, the 50% Qualified Joint and Survivor Annuity will be the normal form of payment provided you remain married for a year. The 50% Qualified Joint and Survivor Annuityis explained in greater detail in Question 11 below.

11. In what form may Benefits be distributed?

When an event occurs that entitles you to Benefits, you may receive Benefits in any one of the forms listed below. Remember, however, that the pre-retirement Death Benefit described in Question 9 will be paid to your Beneficiary in a lump sum, and the Pre-Retirement Surviving Spouse Benefit and the 50% Qualified Joint and Survivor Annuitydescribed in Question 10 will be paid to your surviving Spouse in monthlypayments. In addition, if the value of any Benefit is not greater than $5,000, it will be paid in a lump sum (see Question 15).

A. 50% Qualified Joint and Survivor Annuity

The 50% Qualified Joint and Survivor Annuityform is payable automatically to you if you are married at the time your Benefits commence. You may elect to receive a Single Life Annuity only if your Spouse properly agrees to waive the 50% Qualified Joint and Survivor Annuity as described in Question 12. A 50% Qualified Joint and Survivor Annuitymeans that you will receive reduced monthly benefitduring your lifetime so that after your death your surviving Spouse will receive a monthly payment, equal to 50% of the amount of your reduced monthly benefit, for your surviving Spouse's life. If your Spouse dies before you but after your Benefits have commenced, no survivor payments will be made after your death, and your Benefit will not increase to reflect the fact that no survivor's Benefits will be paid.

If your Spouse dies before you and your Benefits have not yet commenced, you will receive your Benefits in the form of a Single Life Annuity, discussed below.

The monthly Benefit payable to you under the 50% Qualified Joint and Survivor Annuityis equal to your Normal Retirement Benefit multiplied by the Option Adjustment Factor. The Option Adjustment Factor reflects the age of yourself and your Spouse.

Sample Option Adjustment Factors for the 50% Qualified Joint and Survivor Annuity

	Your Spouse's Age				
	50	55	60	65	70
Your Age					
50	0.959	0.970	0.979	0.986	0.991
55	0.933	0.949	0.963	0.974	0.983
60	0.896	0.916	0.936	0.954	0.969
65	0.845	0.869	0.896	0.922	0.945
70	0.781	0.809	0.840	0.874	0.907

B. Single Life Annuity

A Single Life Annuity is a monthly payment to you for your lifetime. Because no survivor payments will be made after your death, the amount of the monthly payment may be greater than your monthly payment will be if you choose a 50% Qualified Joint and Survivor Annuity. If you are not married, your Benefit will be paid to you as a Single Life Annuity. If you are married and you choose to receive your Benefit in the form of a Single Life Annuity, your Spouse must consent to this form of Benefit payment in the form required by the Fund.

You will be provided with an election form on which you designate the form of Benefit you would like to receive. Your election may be changed at any time prior to the date on which you begin to receive payments. However, once you begin to receive payments, you may not change your Benefit option.

C. *75% Joint and Survivor Annuity*

If your Pension Starting Date is on or after January 1, 2009, you are married and your Spouse has properly waived the 50% Qualified Joint and Survivor Annuity, you may elect to receive your Benefit in the form of a 75% Joint and Survivor Annuity. Under this form of payment, you will receive a monthly Benefit for your life and upon your death, 75% of your monthly Benefit will be paid to your Spouse for your Spouse’s lifetime. Since this form of payment provides a monthly benefit to your Spouse after your death, the monthly payments you receive during your lifetime will be less than you would have received as a Single Life Annuity.

12. How can I elect a Single Life Annuity or a 75% Joint and Survivor Annuity if I am Married?

If you are married and you wish to receive your Benefits in a form other than a 50% Qualified Joint and Survivor Annuity, your Spouse must consent in writing to waive his or her rights to the 50% Qualified Joint and Survivor Annuity. This written waiver must be witnessed by a notary public or signed before a Plan representative and must be submitted to the Trustees no more than 90 days prior to the date your Benefits are to begin. If you do not provide a written waiver, then you must establish to the satisfaction of the Trustees that your Spouse cannot be located or that you cannot obtain your Spouse's consent because yourSpouse is legally incompetent, you are legally separated, or you have been abandoned, and have a court order so stating. Without your Spouse's consent, your election of a Benefit payable in any form other than a 50% Qualified Joint and Survivor Annuitywill be invalid and you will receive your Benefit in the form of a 50% Qualified Joint and Survivor Annuity. The Plan will also pay Benefits as a 50% Qualified Joint and Survivor Annuity to the extent required in a Qualified Domestic Relations Order (see Question 16).

13. When will Benefit payments begin?

Payments will begin no later than the later of 60 days after the end of the Plan Year in which:

1) you reach your Normal Retirement Age;
2) you are last credited with an Hour of Service;
3) you are no longer an Employee; or
4) the date you have specified as your Pension Starting Date occurs.

Pursuant to the terms of the Plan, Benefits must be paid to you no later than April 1st of the calendar year following the calendar year in which you attain age 70½ , even if you do not apply for Benefits. Your Benefit will be recalculated as of the beginning of each Plan Year thereafter (until you retire) to take into account additional Benefits earned during the prior year.

If you die before your Benefits begin, Benefits payable to a Beneficiary must be paid no later than one year after your death, or, if the Beneficiary is your surviving Spouse, payments must commence no later than the later of (1) December 31st of the calendar year following the year in which you die, or (2) December 31st of the year you would have attained age 70-1/2.

14. What are the consequences of not deferring my Benefit?

You may choose to receive your Benefits immediately or defer your Benefits to a later date (but not later than your Normal Retirement Date). Federal law requires that we inform you of the consequences of electing to receive your Benefits now instead of later. Here are a few things to think about when you make your decision.

A. Monthly pension payments are taxable in the year received. You should consider if in your case,there are tax advantages for deferring your Benefit payments to a later tax year.

B. If you are eligible for an Early Retirement Benefit (i.e., you have attained age 55 and been credited with 15 years of Pension Service), your Benefits will be reduced if you elect to start payments before your Normal Retirement Date. The reduction is 2/3% for each of the first 60 months (8% per year) and 1/3% (4% per year) for each of the next 60 months that your Benefit commencement date precedes your Normal Retirement Date (Question 8C.).

C. If you defer your Benefits and die before your Benefits begin to be paid toyou, your Beneficiary will receive a death benefit that is probably less valuable than the Benefit you would have received (see Questions 9 and 10).

Please review this information carefully before you make your choice. Your election cannot be changed after payments begin.

15. What special rules apply to a lump sum payment?

When a lump sum distribution is made to you from the Fund, the Fund is required by the IRS to withhold 20% for federal income taxes, unless you roll over the lump sum amount directly to a traditional IRA or other eligible retirement plan, including an inherited IRA or a Roth IRA, that accepts these “rollover” payments.

If the value of your retirement Benefit, converted to a single lump sum payment, is $1,000 or less, your Benefits will be paid in a lump sum as soon as possible. If the value of your Benefits, converted to a single payment, is more than $1,000 but does not exceed $5,000, then upon receipt of your application, Benefits will be paid in a lump sum. Spousal consent is not required. A lump sum is the only available form of payment if the value of your Benefits, converted to a single payment, is more than $1,000 but does not exceed $5,000.

Your Spouse,former Spouse, or non-Spouse beneficiary has the same rollover distribution rights as you. Your Beneficiary cannot roll over the distribution himself or herself. Your Beneficiary must instruct the Fund to make a direct rollover to an "inherited IRA" that he or shehas established on his or her behalf. Your Beneficiary will be required to receive payments from the IRA in accordance with the applicable required minimum distribution rules. If your Beneficiary does not choose a direct rollover to a traditional IRA, his or her payment will be taxed in the current year and federal income tax will be withheld unless he or she elects otherwise.

At the time of your distribution, the Administrative Manager will provide you with additional information regarding your rollover options. Please contact the Administrative Manager for more information on rollover options.

16. May my Benefits be paid to individuals other than me or my Beneficiaries?

Generally only you or your designated Beneficiary may receive your Benefits from the Plan. However, if a Qualified Domestic Relations Order ("QDRO") is issued (usually in connection with a divorce or child custody proceeding), the Plan will pay Benefits in accordance with the QDRO. Further, in the event that the Trustees find that you are incompetent, the Trustees may direct that your Benefit be paid to the person with custody over you, or as directed by a court.

17. What happens to my Benefits if I work after Retirement?

If you retire from the Plan and begin to receive Benefits, you may not be employed by an employer for 40 or more hours per monthin the same industry,same trade or craft and in the same geographic area as covered by the Plan, at the time your Benefits commenced. This type of employment is referred to "suspendable employment." If you work in suspendable employment, your Benefits will be suspended.

The Plan will not suspend any Benefit payments without first notifying you of the specific reasons for the suspension. You may appeal any suspension decision in accordance with the Plan's rules on appeals, discussed in Question 19. You are also required to notify the Plan of any employment once pension payments to you have begun.

If you engage in suspendable employment after you begin receiving Benefits, the Trustees may require you to certify that you are not employed as a condition to receiving future Benefits.

Retirement Benefits will be suspended until you certify that you are not employed. Payments will resume no later than the first day of the third calendar month after you have left suspendable employment as defined above, provided, however, that you notify the Plan that the suspendable employment has terminated.

The first payment made after Benefits resume will include Benefits normally due for that month and any other amounts withheld during the period after suspendable employment ceased but before your payments resumed, less any amounts deducted for Benefits paid to you during the time you were engaged in suspendable employment. The first payment upon resumption of Benefits may be reduced by up to 100% of the amount due. Thereafter, your Benefit may not be reduced by more than 25% each month.

If you are unsure whether your employment would be "suspendable employment," you may request a prior determination from the Board of Trustees by sending a written request to the Administrative Manager.

18. What Happens if the Fund Overpays My Benefit?

The Fund has a right to recover any overpayment it makes to you, your Spouse, Alternate Payee or Beneficiary for any reason, including administrative error, mistake of fact or law, reliance on false or fraudulent statement or information, or the payment of benefits after the death of a Participant or Beneficiary to a person who is not entitled to payments. An "overpayment" is any payment either (1) to a person who is not entitled to benefits, or (2) payment in an amount greater than the benefits to which that person is entitled. The Fund has a constructive trust, lien and/or an equitable lien by agreement in favor of the Fund on any overpayment, including amounts held by a third party, and by accepting benefits from the Fund, you, your Spouse, Alternate Payee or Beneficiary agree to cooperate with the Fund by reimbursing all amounts due.

The Fund may recover overpayments, with interest by offsetting future benefits owed to you, your Spouse or Beneficiary, including death benefits, or by pursuing legal action against you, your Spouse, Beneficiary, or estate. The party to whom the benefits were paid shall be liable for all costs and expenses, including attorneys' fees and costs, incurred by the Fund in connection with the collection of any overpayment.

19. What are the procedures for appealing a denial of a claim for Benefits?

If your application for Benefits is denied or partially denied, the Trustees will notify you within 30 days in writing of the following: the reason for the denial, the section of the Plan on which the denial is based, a description of any further information necessary to perfect your claim for Benefits, and an explanation of the right to appeal the decision.

If you disagree with the Trustees' decision, you may file an appeal in writing. The appeal must be filed with the Trustees no later than 60 days after you receive the initial notice of denial. If you do not file an appeal within the 60 days, you will waive your right to appeal and the denial will be final and binding. Your appeal must be in writing, and it must state the reasons you believe the denial was erroneous. If you wish, you may examine any Plan documents you think are necessary to perfect your appeal.The Board of Trustees will make its decision regarding your appeal no later than its next regularly scheduled meeting that immediately follows its receipt of your appeal. If the appeal of the denied claim is received within 30 days of the date of the next regularly scheduled Board of Trustees meeting, the decision may be made no later than the date of the second meeting following this receipt of the appeal. If special circumstances require an extension of time, written notification will be provided of such extension and the Board of Trustees will make their decision at the following meeting but in no event later than the third regularly scheduled meeting. Written notice of the decision will be provided as soon as possible but no later than five days after a final decision is made, and will include specific reasons for the decision and cite the Plan provisions on which the Board of Trustees relied in making its decision. The Board of Trustees will also give you a statement indicating that you or your authorized representative is entitled to receive, 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 a statement explaining your right to bring a civil lawsuit under ERISA following an adverse benefit determination on your appeal.

You may not file a lawsuit to obtain benefits until after you have exhausted your administrative remedies. Exhausting your administrative remedies requires that you appeal any denial of your claim for Benefits and that a final decision has been reached on your appeal (unless you have not received, within the time allowed by law, a final decision or notice that an extension will be necessary to reach a final decision). Failure to exhaust these administrative remedies may result in the loss of your right to file suit.

The Trustees have the sole power and discretion to construe the provisions of the Plan and the terms used therein. Any construction adopted by the Trustees in good faith will be binding on the Contributing Employers and all Plan Participants.

If you wish to file a lawsuit regarding the denial of a claim of Benefits, you must do so within three (3) years of the date the Trustees denied your appeal. For all other actions against the Fund or Trustees, you must file a lawsuit within three (3) years of the date on which the violation of Plan terms or law is alleged to have occurred. Additionally, any lawsuit against the Fund or the Trustees must be filed in either the Eastern District or Southern District Courts in the State of New York. These rules apply to all claimants, including you, your spouse, Beneficiary or an alternate payee under a QDRO. This Section applies to all litigation against the Fund or Trustees, including litigation in which the Fund is named as a third party defendant.

20. Are there any limitations on my Benefit amount?

There are statutory limitations that may affect the total amount of Benefits you may receive from the Plan. The Administrative Manager will advise you if these limits apply to you.

21. What happens if I am in military service?

The Uniformed Services Employment and Reemployment Rights Act ("USERRA") provides reemployment rights, benefits and protection from discrimination to individuals who, either by induction or as a volunteer, have entered military service in any branch of the uniformed forces of the United States. If you satisfy the conditions for protection under USERRA, your period of military service will be treated as Hours of Service for all purposes under the Plan, including vesting, benefit accrual and eligibility. The credit provided each week to a Participant on qualified military leave will be equal to hisor her average weekly Hours of Service for the 3-year period immediately preceding his or hermilitary leave. To be entitled to reemployment rights and pension benefits under USERRA, you generally must:

- Leave employment covered by the Fund for military service;
- Give advance notice of your military service to your Contributing Employer, unless notice is prevented by military necessity or is otherwise impossible or unreasonable under the circumstances;
- Be absent from employment covered by the Fund for military service for 5 years or less, unless extended service is required as part of your initial period of obligation or your service is involuntarily extended, such as during war;
- Apply for a job as required by law within the requisite period of time after your military service ends; and
- Receive an honorable discharge or satisfactorily complete military service.
- Return to covered employment within the time periods required by law.

If you otherwise would qualify for reemployment rights under the law, but you are not reemployed because you die while in military service, you will be treated as having returned to employment on the day before your death, and terminated such employment on the date of your death for the purpose of granting Vesting Service for your period of military leave, to the maximum required by law.

Effective March 1, 2009, if you otherwise would qualify for reemployment rights under the law, but you are not reemployed because you die or become disabled on or after March 1, 2009 while in military service, you will be treated as having returned to employment covered by the Fund on the day before your death or disability, and terminated such employment on the date of your death or disability, for the purpose of granting pension Benefit service during your period of military leave, to the maximum extent permitted by law.

YOUR RIGHTS UNDER ERISA

As a Participant in the Electrician's Retirement Fund, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). ERISA provides that all Plan Participants are entitled to:

Examine, without charge, at the Plan's administrative office and at other specified locations, such as work sites, all Plan documents, including a copy of the latest annual report (Form 5500 series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain copies of all Plan documents governing the operation of the Plan, including the latest summary annual report (Form 5500 series) and updated summary plan description upon written request to the Plan Administrator. The Administrative Manager may make a reasonable charge for the copies.

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.

Obtain a statement telling you whether you have a right to receive a Benefit at normal retirement age and if so, what your Benefits would be at a normal retirement age if you stop working under the Plan now. If you do not have a right to a Benefit, the statement will tell you how many more years you have to work to earn a right to a Benefit. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Benefit or exercising your rights under ERISA.

If your claim for a Benefit is denied or ignored, in whole or in part, you have the right to know why this was done, to obtain copies of all 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 a copy of Plan documents or the latest annual report from the Plan and do not receive the materials within 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.

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, 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.

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

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