

I.B.E.W. LOCAL NO. 8 401(K) PLAN

SUMMARY PLAN DESCRIPTION

(Effective June 23, 2003)

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SUMMARY PLAN DESCRIPTION

INTRODUCTION TO YOUR PLAN

The Board of Trustees of the Local No. 8 International Brotherhood of Electrical Workers Retirement Trust Fund (the "Board of Trustees") has established the I.B.E.W. Local No. 8 401(k) Plan ("Plan") effective June 23, 2003 to provide you with the opportunity to save for retirement on a tax-deferred basis. This Summary Plan Description ("SPD") contains valuable information regarding when you may become eligible to participate under the Plan, your Plan benefits, your distribution options, and many other features of the Plan. You should take the time to read this SPD to get a better understanding of your rights and obligations under the Plan.

This SPD is written in a non-technical manner using a question and answer format. We have attempted to answer most of the questions you may have regarding your benefits under the Plan. If this SPD does not answer all of your questions, please contact the Administrator. The name and address of the Administrator can be found in the Article of this SPD entitled "General Information About The Plan."

This SPD describes the Plan's benefits and obligations as contained in the legal Plan document, which governs the operation of the Plan. The Plan document is written in much more technical and precise language. If the non-technical language under this SPD and the technical, legal language of the Plan document conflict, the Plan document always governs. If you wish to receive a copy of the legal Plan document, please contact the Administrator.

This SPD describes the current provisions of the Plan, as designed to comply with applicable legal requirements. The Plan is subject to federal laws, such as ERISA (the Employee Retirement Income Security Act of 1974), the Internal Revenue Code and other federal and state laws which may affect your rights. The provisions of the Plan are subject to revision due to a change in laws or due to pronouncements by the Internal Revenue Service ("IRS") or Department of Labor ("DOL"). We may also amend this Plan. If the provisions under this SPD change, we will notify you.

ARTICLE I PARTICIPATION IN THE PLAN

Am I eligible to participate in the Plan?

You are eligible to become a participant in the Plan if you are a member of the collective bargaining unit represented by Local No. 8, International Brotherhood of Electrical Workers (the "Union") and working for an employer ("Signatory Employer" or "Employer") under the terms of an applicable collective bargaining agreement ("Collective Bargaining Agreement") entered into between the Union and the Toledo Electrical Contractors Association (the "Association").

When am I eligible to participate in the Plan?

You will be eligible to participate in the Plan on the date that you commence employment covered by a Collective Bargaining Agreement ("Covered Employment"). If you are in Covered Employment as of the Plan's effective date, June 23, 2003, then you will be eligible to participate beginning June 23, 2003.

What if I retire or terminate and then return to Covered Employment?

If you terminate employment and then return to Covered Employment, you are entitled to begin participation immediately upon your return.

**ARTICLE II
CONTRIBUTIONS**

What kind of Plan is this?

This Plan is a type of qualified retirement plan commonly referred to as a 401(k) plan. As a participant under the Plan, you may elect to reduce your compensation by a specific percentage and have that amount contributed to the Plan on a pre-tax basis. You generally are not taxed on your compensation reductions until you withdraw those amounts from the Plan; however, your compensation reductions are included as wages for purposes of determining Social Security, Medicare, Federal Unemployment ("FUTA"), and local taxes. This Article describes the types of contributions that may be made to the Plan and how these monies will be allocated to your account to provide for your retirement benefit.

Do I have to contribute money to the Plan in order to participate?

No, you are not required to contribute any money to the Plan.

How much may I contribute to the Plan?

As a participant, you may elect to defer a percentage of your compensation each year instead of receiving that amount in cash. You may defer up to a maximum of fifteen percent (15%) of your compensation in increments of one percent (1%). However, your total deferrals in any taxable year may not exceed a certain dollar limit which is set by law. The limit is determined under the following schedule:

| <u>Year</u> | <u>Limit</u> |
|-------------|--------------|
| 2008 | \$15,500 |

[insert language regarding adjustments for later years based on cost of living]

You should also be aware that the annual dollar limit is an aggregate limit that applies to all deferrals you may make under this Plan or other cash or deferred arrangements (including tax-sheltered 403(b) annuity contracts, simplified employee pensions or other 401(k) plans in which you may be participating). Generally, if your total deferrals under all cash or deferred arrangements for a calendar year exceed the annual dollar limit, the excess must be included in

your income for the year. For this reason, it is desirable to request in writing that these excess deferrals be returned to you. If you fail to request such a return, you may be taxed a second time when the excess deferral is ultimately distributed from the Plan.

You must decide which plan or arrangement you would like to have return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to the Administrator no later than the March 1st following the close of the calendar year in which such excess deferrals were made. However, if the entire dollar limit is exceeded in this Plan or any other plan maintained by us, you will be deemed to have notified the Administrator of the excess. The Administrator will then return the excess deferral and any earnings to you by April 15th.

You will always be 100% vested (your ownership rights) in the amount you deferred. This means that you will always be entitled to all amounts that you defer. This money will, however, be affected by any investment gains or losses. If there is an investment gain, then the balance in your account will increase. If there is an investment loss, then the balance in your account will decrease.

Distributions from amounts attributable to your salary deferrals (including any offset of loans) are not permitted before age 59 1/2 EXCEPT in the event of:

- (a) death;
- (b) Total and Permanent Disability;
- (c) severance from employment; or
- (d) reasons of proven financial hardship. (See the question "Can I withdraw money from my account in the event of financial hardship?" found in the Article of this SPD entitled "In-Service Distributions" for an explanation of financial hardship.)

In the event you receive a hardship distribution from this Plan, you will not be allowed to make additional compensation deferrals until the first payroll period in September beginning at least six (6) months after you receive the distribution.

How often can I modify the amount I contribute?

The amount you elect to defer will be deducted from your pay in accordance with a procedure established by the Administrator. The procedure will require that you enter into a written compensation reduction agreement with your Employer after you satisfy the Plan's eligibility requirements. You will be permitted to modify your election during the Plan Year in two instances: (1) When you are referred to a different Signatory Employer; and (2) During a specific time period each year chosen annually by the Board of Trustees, of which you will receive advance notice in writing. You are also permitted to revoke your election any time during the Plan Year.

Will your Employer contribute to the Plan?

No. The contributions to the Plan are limited to the total amount of the compensation you elect to defer. (See the question in this Article entitled "How much may I contribute to the Plan?").

How will the contributions be allocated to my account?

The amount that you elect to defer will be allocated to an account maintained by a financial institution that we designate to serve as the Plan's Custodian. (See Article XI which identifies the Custodian, and describes its responsibilities on your behalf).

In addition to the contributions made to your account, your account will be adjusted daily for the investment gains, earnings or losses allocable to your account. (See the question in the Article entitled "How is the money in the Plan invested?")

Are there limits on how much can be contributed to my account each year?

Generally, the law imposes a maximum limit on the amount of contributions you may receive under the Plan. This limit applies to all contributions by your Employer on your behalf to the Local No. 8 I.B.E.W. Retirement Plan, all contributions you make to this Plan and any other amounts allocated to any of your accounts during the Plan Year, excluding earnings and any transfers/rollovers. This total cannot exceed the lesser of \$46,000 or 100% of your annual compensation. Compensation for this purpose means the total compensation paid to you by a Signatory Employer during a Plan Year that is subject to income tax (i.e., reported on Form W-2), but including the amount of compensation that you elect to defer to this Plan.

May I "roll over" payments from other retirement plans or IRAs?

At the discretion of the Administrator, if you are a participant, you may be permitted to deposit into the Plan distributions you have received from other plans and IRAs. Such a deposit is called a "rollover" and may result in tax savings to you. You may ask your prior plan administrator or trustee to directly transfer (a "direct rollover") to this Plan all or a portion of any amount which you are entitled to receive as a distribution from a prior plan. Alternatively, if you received a distribution from a prior plan, you may elect to deposit any amount eligible for rollover within 60 days of your receipt of the distribution. You should consult qualified counsel to determine if a rollover is permitted and in your best interest.

Your rollover will be placed in a separate account called a "participant's transfer/rollover account." You will always be 100% vested (your ownership rights) in "rollovers" and "direct rollovers." This means that you will always be entitled to all of your rollover contributions. Rollover contributions will be affected by any investment gains or losses.

How is the money in the Plan invested?

The Custodian has established procedures to permit you to direct the investment of contributions made by you or on your behalf to the Plan. These are called the "Participant Direction Procedures." You need to follow these Procedures when you direct investments by giving instructions to the Custodian. You should review the information in these Procedures carefully before you give investment directions. In addition, the Procedures indicate how you can obtain other important information available from the Custodian on directed investments.

The Plan is intended to comply with Section 404(c) of ERISA (the, Employee Retirement Income Security Act of 1974). If the Plan complies with this Section, then the fiduciaries of the Plan, including the Board of Trustees, the Administrator and the Custodian, will be relieved of any legal liability for any losses which are the direct and necessary result of the investment directions that you give. The Participant Direction Procedures must be followed in giving investment directions. If you fail to do so, then your investment directions need not be followed. You are not required to direct investments. If you choose not to direct investments, then the Custodian will invest your account in a managed investment fund which is described in the Procedures.

[insert language regarding Qualified Default Investment Alternative]

When you direct investments, your accounts are segregated for purposes of determining the gains, earnings or losses on these investments. Your account does not share in the investment performance for other Participants who have directed their own investments.

You should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. Gains as well as losses can occur. There are no guarantees of performance, and neither the Board of Trustees, the Administrator, the Custodian, any Employer, nor any of their representatives provide investment advice or insure or otherwise guarantee the value or performance of any investment you choose.

ARTICLE III RETIREMENT BENEFITS

What benefits will I receive at normal retirement?

You will be entitled to your account balance under the Plan when you reach your Normal Retirement Age. However, actual payment of your benefits will, at your election, begin as soon as administratively feasible following your Normal Retirement Date.

Your Normal Retirement Date is your Normal Retirement Age.

You will attain your Normal Retirement Age when you reach your 60th birthday.

What benefits will I receive at early retirement?

You will be entitled to all your accounts under the Plan when you reach your Early Retirement Date. This date is the first day of the month following the date you have attained age 55 and been credited with 30 years of Covered Employment. Payment of your early retirement benefits will, at your election, begin as soon as administratively feasible following your Early Retirement Date if you choose to retire on such date. However, if the value of your account is less than a certain dollar threshold, a distribution will be made to you within a reasonable time after you terminate Covered Employment (if you choose to retire on the Early Retirement Date). (See the question "How will my benefits be paid?" found in the Article of this SPD entitled "FORM OF BENEFIT PAYMENT" for an explanation of the dollar threshold.)

What is my Late Retirement Date?

You may remain employed past the Plan's Normal Retirement Date and retire instead on your Late Retirement Date. Your Late Retirement Date is the date you choose to retire after first having reached your Normal Retirement Date. On your Late Retirement Date, you will be entitled to your account under the Plan. However, actual payment of your benefits will, at your election, begin as soon as administratively feasible following your Late Retirement Date.

What happens if I leave Covered Employment before I retire?

You may elect to have your account distributed to you as soon as administratively feasible after your termination of Covered Employment. However, if the value of your account is less than a certain dollar threshold, a distribution may be made to you within a reasonable time after you terminate Covered Employment, (See the question "How will my benefits be paid?" found in the Article of this SPD entitled "FORM OF BENEFIT PAYMENT" for an explanation of the dollar threshold.)

What is my vested interest in my account?

You will always be 100% vested (your ownership rights) in your account.

ARTICLE IV DISABILITY BENEFITS

How is disability defined?

Under the Plan, Total and Permanent Disability is defined as an incapacity due to any medically demonstrable physical evidence or mental condition which either:

- (1) affects a Participant's ability to the extent that he is unable to engage in and regularly perform the duties of the occupation in which he is engaged and regularly performing immediately before being incapacitated, or
- (2) endangers his life, as that determination would be made, in competent medical opinion and,

based upon competent medical opinion, such incapacity may be expected to continue for the remainder of the Participant's natural life.

What happens if I become disabled?

If you become Totally and Permanently Disabled while a participant, you will be entitled to 100% of your account balance. Payment of your disability benefits will be made to you as if you had retired. However, if the value of your account is less than a certain dollar threshold, a distribution will be made to you within a reasonable time after you terminate Covered Employment. (See the next question "How will my benefits be paid?" for an explanation of the dollar threshold.)

ARTICLE V FORM OF BENEFIT PAYMENT

How will my benefits be paid?

If your account under the Plan does not exceed \$5,000, then your account will be distributed to you in a single lump-sum payment as soon as possible following the event that entitles you to a distribution. If your account under the Plan exceeds \$5,000, then you must consent to the distribution before it may be made. You may elect to receive a distribution under one of the following methods:

- a single lump-sum payment in cash; or
- equal (or substantially equal) quarterly, annual, semi-annual, or monthly installments over a period of not more than your assumed life expectancy (or your and your beneficiary's assumed life expectancies).

May I delay the receipt of benefits?

Yes, you may delay the receipt of benefits unless a distribution is required to be made, as explained earlier, because your account balance under the Plan does not exceed \$5,000. However, in addition to the benefit payment mentioned above, there are rules which require that certain minimum distributions be made from the Plan. Distributions are required to begin not later than the later of the April 1st following the end of the year in which you reach age 70 1/2 or retire. You should see the Custodian if you feel you may be affected by these rules.

ARTICLE VI DEATH BENEFITS

What happens if I die before receipt of my entire account balance?

If you die before receipt of your entire account balance, the remaining account balance will be used to provide your beneficiary with a death benefit.

Who is the beneficiary of my death benefit?

If you are married at the time of your death, your spouse will be the beneficiary of the death benefit, unless an election is made to change the beneficiary. IF YOU WISH TO DESIGNATE A BENEFICIARY OTHER THAN YOUR SPOUSE, HOWEVER, YOUR SPOUSE MUST IRREVOCABLY CONSENT TO WAIVE ANY RIGHT TO THE DEATH BENEFIT. YOUR SPOUSE'S CONSENT MUST BE IN WRITING, BE WITNESSED BY A NOTARY OR A PLAN REPRESENTATIVE AND ACKNOWLEDGE THE SPECIFIC NONSPOUSE BENEFICIARY.

If you are married and you change your designation, your spouse must again consent to the change. In addition, you may elect a beneficiary other than your spouse without your spouse's consent if your spouse cannot be located.

If you are not married at the time of your death, you may designate the beneficiary on a form to be supplied to you by the Custodian.

In the event no valid designation of beneficiary exists, or if the beneficiary is not alive at the time of your death, the death benefit will be paid in the following order of priority to:

- (a) Your surviving spouse;
- (b) Your children, including adopted children, per stirpes;
- (c) Your surviving parents, in equal shares; or
- (d) Your estate.

How will the death benefit be paid to my beneficiary?

The death benefit will be paid to your beneficiary in one of the following methods as elected by the beneficiary (unless you elected one of the following forms of distribution for the death benefit prior to your death):

- a single lump-sum payment in cash.
- equal (or substantially equal) quarterly, annual, semi-annual, or monthly installments over a period of not more than your beneficiary's assumed life expectancy.

When must the last payment be made to my beneficiary?

Regardless of the method of distribution selected, your entire death benefit must generally be paid to your beneficiaries within five years after your death (the "5-year rule"). However, if your designated beneficiary is a person (instead of your estate or most trusts), then you or your beneficiary may elect to have distributions begin within one year of your death and be paid over the designated beneficiary's life expectancy (the "1-year rule"). If your spouse is the beneficiary, then under the "1-year rule" the start of payments may be delayed until the year in

which you would have attained age 70 1/2. The election to have death benefits distributed under the "1-year rule" instead of the "5-year rule" must be made no later than the time at which minimum distributions must commence under the "1-year rule" (or, in the case of a surviving spouse, the "5-year rule," if earlier).

Since your spouse has certain rights to the death benefit, you should immediately report any change in your marital status to the Administrator and the Custodian.

ARTICLE VII IN-SERVICE DISTRIBUTIONS

Can I withdraw money from my account while working?

Generally, you may receive a distribution from the Plan prior to your termination of Covered Employment – if you satisfy certain conditions.

Unless otherwise provided, you may be entitled to receive a pre-retirement distribution if you have reached the age of 59 1/2. However, any distribution will reduce the value of the benefits you will receive at normal retirement. This distribution is made at your election.

Can I withdraw money from my account in the event of financial hardship?

Yes, if you satisfy certain conditions, the Custodian may distribute up to 100% of your account balance attributable to your compensation reduction election in the event of hardship. This hardship distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at normal retirement.

What constitutes a hardship?

A hardship is allowed only on account of an immediate and heavy financial need in the event of one of the following:

- (a) The payment of expenses for medical care (described in Section 213(d) of the Internal Revenue Code) previously incurred by you or your dependent or necessary for you or your dependent to obtain medical care;
- (b) The costs directly related to the purchase of your principal residence (excluding mortgage payments);
- (c) The payment of tuition, related educational fees, and room and board expenses for the next twelve (12) months of post-secondary education for yourself, your spouse or dependent; or
- (d) The payment necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence.

Are there any conditions to receiving a hardship distribution?

A distribution will be made from your account, but only if you certify and agree that all of the following conditions are satisfied:

- (a) The distribution is not in excess of the amount of your immediate and heavy financial need. The amount of your immediate and heavy financial need may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution;
- (b) You have obtained all distributions, other than hardship distributions, and all nontaxable (at the time of the loan) loans currently available under all plans sponsored by the Board of Trustees; and
- (c) That your elective contributions will be suspended until the first payroll period in September after the expiration of six (6) months following your receipt of the hardship distribution.

Ask the Custodian if you need further details.

ARTICLE VIII TAX TREATMENT OF DISTRIBUTIONS

What are my tax consequences when I receive a distribution from the Plan?

Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. The tax treatment may also depend on your age when you receive the distribution.

Can I reduce or defer tax on my distribution?

You may reduce, or defer entirely, the tax due on your distribution through use of one of the following methods:

- (a) The rollover of all or a portion of the distribution to a traditional Individual Retirement Account ("IRA") or another qualified employer plan. This will result in no tax being due until you begin withdrawing funds from the traditional IRA or other qualified employer plan. The rollover of the distribution, however, **MUST** be made within strict time frames (normally, within 60 days after you receive your distribution). Under certain circumstances all or a portion of a distribution (such as a hardship distribution from your salary reduction contributions) may not qualify for this rollover treatment. In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount you actually receive. For this reason, if you wish to rollover all or a portion of your distribution amount, the direct transfer option described in paragraph (b) below would be the better choice.
- (b) For most distributions, you may request that a direct transfer of all or a portion of a distribution be made to either a traditional IRA or another qualified employer plan

willing to accept the transfer. A direct transfer will result in no tax being due until you withdraw funds from the traditional IRA or other qualified employer plan. Like the rollover, under certain circumstances all or a portion of the amount to be distributed may not qualify for this direct transfer, e.g., a distribution of less than \$200 will not be eligible for a direct transfer. If you elect to actually receive the distribution rather than request a direct transfer, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes.

WHENEVER YOU RECEIVE A DISTRIBUTION, THE ADMINISTRATOR WILL DELIVER TO YOU A MORE DETAILED EXPLANATION OF THESE OPTIONS. HOWEVER, THE RULES WHICH DETERMINE WHETHER YOU QUALIFY FOR FAVORABLE TAX TREATMENT ARE VERY COMPLEX. YOU SHOULD CONSULT WITH QUALIFIED TAX COUNSEL BEFORE MAKING A CHOICE.

ARTICLE IX LOANS

May I borrow money from the Plan?

Yes. You may request a participant loan using an application form provided by the Custodian. Your ability to obtain a participant loan depends on several factors. The Custodian will determine whether you satisfy these factors.

What are the loan rules and requirements?

There are various rules and requirements that apply for any loan which are outlined in this question. In addition, we have established a written loan program which explains these requirements in more detail. You can request a copy of the loan program from the Custodian. Generally, the rules for loans include the following:

- Loans are available to participants on a reasonably equivalent basis. Loans will be made to participants who are creditworthy. The Custodian may request that you provide additional information, such as financial statements, tax returns and credit reports to make this determination.
- All loans must be adequately secured. You must sign a promissory note along with a loan pledge. Generally, you must use your vested account balance as security for the loan, provided the outstanding balance of all your loans does not exceed 50% of your account balance. In certain cases, the Custodian may require you to provide additional collateral to receive a loan.
- You will be charged a reasonable rate of interest for any loan received from the Plan. The Custodian will determine a reasonable interest rate by reviewing the interest rates charged for similar types of loans by other lenders.
- If approved, your loan will provide for level amortization with payments to be made not less frequently than quarterly. Generally, the term of the loan may not exceed five (5) years. However, if the loan is for the purchase of your principal residence, the

Administrator may permit a longer repayment period. You must repay your loan through payments directly to the Custodian. You will not be permitted to repay your loan through payroll deduction. You should contact the Custodian to find out the Custodian's address for receipt of loan repayments. If you have an unpaid leave of absence or go on military leave while you have an outstanding loan, please contact the Administrator to find out your repayment options.

- All loans will be considered a directed investment from your account under the Plan. All payments of principal and interest by you on a loan will be credited to your account.
- The amount the Plan may loan to you is limited by rules under the Internal Revenue Code. All loans, when added to the outstanding balance of all other loans from the Plan, will be limited to the lesser of:
 - (a) \$50,000 reduced by the excess, if any, of your highest outstanding balance of loans from the Plan during the one-year period prior to the date of the loan over your current outstanding balance of loans; or
 - (b) 1/2 of your account balance.

Also, no loan in an amount less than \$1,000 will be made nor will a loan be made if a prior loan is currently outstanding.

- If you fail to make payments when they are due under the terms of the loan, you will be considered to be "in default." The Custodian will consider your loan to be in default if any scheduled loan repayment is not made by the end of the calendar quarter following the calendar quarter in which the missed payment was due. The Plan would then have authority to take all reasonable actions to collect the balance owing on the loan. This could include filing a lawsuit or foreclosing on the security for the loan. Under certain circumstances, a loan that is in default may be considered a distribution from the Plan, and could result in taxable income to you. In any event, your failure to repay a loan will reduce the benefit you would otherwise be entitled to from the Plan.

ARTICLE X PROTECTED BENEFITS AND CLAIMS PROCEDURES

Is my benefit protected?

As a general rule, your interest in your account, which is 100% vested, may not be alienated. This means that your interest may not be sold, used as collateral for a loan (other than a Plan loan), given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your account.

Are there any exceptions to the general rule?

There are two exceptions to this general rule. The Administrator must honor a "qualified domestic relations order." A "qualified domestic relations order" is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, child or other dependent. If a qualified domestic relations order is received by the Administrator, all or a portion of your benefits may be used to satisfy the obligation. The Administrator will determine the validity of any domestic relations order received. You and your beneficiaries can obtain, without charge, a copy of the QUALIFIED DOMESTIC RELATIONS ORDER PROCEDURE from the Administrator.

The second exception applies if you are involved with the Plan's administration. If you are found liable for any action that adversely affects the Plan, the Administrator can offset your benefits by the amount you are ordered or required by a court to pay the Plan. All or a portion of your benefits may be used to satisfy any such obligation to the Plan.

Can the Plan be amended?

Yes. We have the right to amend the Plan at any time. In no event, however, will any amendment authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries. Additionally, no amendment will cause any reduction in the amount credited to your account.

What happens if the Plan is discontinued or terminated?

Although we intend to maintain the Plan indefinitely, the Board of Trustees reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan. We will direct the distribution of your accounts in a manner permitted by the Plan as soon as practicable. (See the question "How will my benefits be paid?" found in the Article of this SPD entitled "FORM OF BENEFIT PAYMENT.") You will be notified of any modification or termination of the Plan.

How do I submit a claim for Plan benefits?

You may file a written claim for benefits under the Plan with the Administrator. You will receive written notice of the result of a claim within 90 days after the application is filed, or such period as is required by applicable law or Department of Labor regulation. If the Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the expiration of the initial 90 day period. In no event will any extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

For a claim for benefits based on Total and Permanent Disability, the Administrator will provide you with written or electronic notification of the Plan's benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Plan. This period may be extended by the Plan for up to 30 days, provided that the Administrator both

determines that such an extension is necessary due to matters beyond the control of the Plan and notifies you, prior to the expiration of the initial 45 day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If, prior to the end of the first 30 day extension period, the Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Administrator notifies you, prior to the expiration of the first 30 day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision. In the case of any extension required due to lack of necessary information, the notice of extension will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues. You will be given at least 45 days within which to provide any requested and specified information.

What if my benefits are denied?

In the event that your claim for benefits is denied, you will receive notice either in written or electronic form that states:

- (1) the specific reason or reasons for the adverse determination;
- (2) reference to the specific plan provisions on which the adverse determination is based;
- (3) a description of any additional material or information necessary for you to complete the claim for benefits and an explanation of why such material or information is necessary;
- (4) a description of the review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under ERISA § 502(a) following an adverse determination on review;
- (5) if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request;
- (6) the identification of any medical or vocational expert's advice obtained on behalf of the Plan in connection with the adverse determination of your claim, regardless of whether the advice was relied upon in making the benefit determination; and,
- (7) if the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to your medical circumstances, or a statement that such explanation will be provided free of charge upon request.

What is the Claims Review Procedure?

Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Administrator.

(a) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN OR ELECTRONIC NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

(b) HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS, YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 180 DAYS FOLLOWING RECEIPT OF NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

You will receive a full and fair review. The full and fair review shall consist of the following:

- (1) You may submit written comments, documents, records and other information relating to the claim for benefits;
- (2) You may, upon written request and free of charge, have reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits, which shall include any document (a) relied on in making the determination, (b) submitted, considered or generated in the course of making the benefit determination, (c) that demonstrates compliance with the administrative processes and safeguards required in making the determination, or (d) constitutes a statement of policy or guidance with respect to the Plan concerning the denied benefits without regard to whether the statement was relied on;
- (3) Consideration of all comments, documents, records, and other information you submit relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination;
- (4) In the case of a review of a determination related to benefits as a result of Total and Permanent Disability, the review shall not afford deference to the initial adverse determination and the review shall not be conducted by the same individual who made the initial adverse determination or a subordinate of such individual; and,
- (5) If the adverse determination is appealed on the basis of medical judgment, the Administrator shall consult with an independent health care professional who is qualified in the areas of dispute who shall not have been involved in the initial adverse determination, nor the subordinate of any health care professional who was involved in the initial adverse determination.

Upon its receipt of a notice for a request for a review, the Administrator will make a prompt decision on the review, and no later than the regularly scheduled meeting of the Board of Trustees that follows the Plan's receipt of a request for a review. However, if the request for

review is filed within 30 days preceding the date of such meeting, then a benefit determination will be made no later than the date of the second meeting of the Board of Trustees following the Plan's receipt of the request for review. In the event of special circumstances that require a further extension of time to process the claim for benefits, a benefit determination will be made not later than the third meeting of the Board of Trustees following the Plan's receipt of a request for a review. Prior to the commencement of the extension for special circumstances, the Administrator will provide you written or electronic notice of the special circumstances and the date as of which the benefit determination will be made. Notice of the benefit determination on review will be issued to you no later than 5 days after the benefit determination is made.

The Administrator will provide you with notice in written or electronic form of the Plan's benefit determination on review in accordance with the applicable time periods above. In the case of an adverse determination on your review, the notice will include:

- (1) the specific reason or reasons for the adverse determination;
- (2) reference to the specific plan provisions on which the benefit determination is based;
- (3) a statement that you are entitled to receive without charge reasonable access to any document (a) relied on in making the determination, (b) submitted, considered or generated in the course of making the benefit determination, (c) that demonstrates compliance with the administrative processes and safeguards required in making the determination, or (d) constitutes a statement of policy or guidance with respect to the Plan concerning the denied benefits without regard to whether the statement was relied on;
- (4) if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request;
- (5) if the adverse determination is based on medical necessity or experimental treatment or a similar exclusion or limit, either an explanation of the scientific or clinical judgment, applying the terms of the Plan to the your medical condition, or a statement that this will be provided without charge on request;
- (6) a statement describing the your right to receive information about the procedures as well as the your right to bring a civil action under ERISA § 502(a); and,
- (7) the following statement: "You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find

out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency."

After exhaustion of the claims procedures provided under this Plan, nothing shall prevent any person from pursuing any other legal or equitable remedy otherwise available.

What are my rights as a Plan participant?

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 are entitled to:

- (a) Examine, without charge, at the Administrator's office and at other specified locations, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.
- (b) Obtain, upon written request to the Administrator, 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 Administrator may make a reasonable charge for the copies.
- (c) Receive a summary of the Plan's annual financial report. The Administrator is required by law to furnish each participant with a copy of this summary annual report.
- (d) Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age and, if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension benefit, the statement will tell you how many years you have to work to get a right to a pension. THIS STATEMENT MUST BE REQUESTED IN WRITING AND IS NOT REQUIRED TO BE GIVEN MORE THAN ONCE EVERY TWELVE (12) MONTHS. The Plan must provide this 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 Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your Employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request 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 a Federal court. In such a case, the court may require the Administrator to provide the materials and pay you up to \$110.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. You and your beneficiaries can obtain, without charge, a copy of the qualified domestic relations order ("QDRO") procedures from the Administrator.

If it should happen that the Plan's 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 if, for example, it finds your claim is frivolous.

What can I do if I have questions or my rights are violated?

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

ARTICLE XI GENERAL INFORMATION ABOUT THE PLAN

There is certain general information which you may need to know about the Plan. This information has been summarized for you in this Article.

General Plan Information

"I.B.E.W. Local No. 8 401(k) Plan" is the name of the Plan.

We have assigned Plan Number 002 to the Plan.

The provisions of the Plan become effective on June 23, 2003, which is called the Effective Date of the Plan.

The Plan's records are maintained on a twelve month period of time. This is known as the Plan Year. The Plan Year begins on January 1 and ends on December 31, except for the first Plan Year which begins on June 23, 2003 and ends on December 31.

Certain valuations and distributions are made on the Anniversary Date of the Plan. This date is the last day of the Plan Year.

The contributions made to the Plan will be held and invested by the Custodian designated by the Plan Sponsor.

The Plan will be governed by the laws of the State of Ohio.

Benefits provided by the Plan are NOT insured by the Pension Benefit Guaranty Corporation (PBGC) because the insurance provisions under the Employee Retirement Income Security Act (ERISA) are not applicable to the Plan.

Plan Sponsor Information

The sponsor of the Plan's name, address and identification number are:

Board of Trustees, Local No. 8 International Brotherhood of Electrical Workers
Retirement Trust Fund
727 Lime City Road
Rossford, Ohio 43460
34-6596899

You or your beneficiaries may examine or obtain a complete list of Employers who contribute to the Plan by making a written request to the Administrator.

Custodian Information

The Custodian is responsible for the day-to-day administration and operation of the Plan. For example, the Custodian maintains the Plan records, including your account information, provides you with the forms you need to complete to participate in the Plan, to request a distribution of benefits for a loan and direct the payment of your account at the appropriate time.

The name and mailing, address of the Custodian are:

Putnam Fiduciary Trust Company
DCPA
I.B.E.W. Local 8 – Level 1
Location 33
P.O. Box 9740
Providence, Rhode Island 02940-9740

Trust Fund

All money that is contributed to the Plan is held in a trust fund established by the Board of Trustees. The Custodian is responsible for the safekeeping of the trust fund. This trust fund will be the funding medium used for the accumulation of assets from which benefits will be distributed.

Administrator

The Administrator is responsible for the overall management and administration of the Plan.

The Administrator's name, address and identification number are:

Board of Trustees, Local No. 8 International Brotherhood of Electrical Workers
Retirement Trust Fund
727 Lime City Road
Rossford, Ohio 43460
34-6596899

The Administrator will allow you to review the formal Plan document and certain other materials related to the Plan.

Service of Legal Process

The name and address of the Plan's agent for service of legal process are:

Bennett H. Speyer, Esq.
Eastman & Smith, Ltd.
One SeaGate, 24th Floor
Toledo, Ohio 43604

Service of legal process may also be made upon the Administrator.