

**THE LOCAL NO. 8
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
RETIREMENT PLAN**

SUMMARY PLAN DESCRIPTION

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INTRODUCTION

The Employee Retirement Income Security Act of 1974, as amended ("ERISA"), requires that certain information about your employee benefits be reported in the form of a "Summary Plan Description". This booklet is your Summary Plan Description for the Local No. 8 International Brotherhood of Electrical Workers Retirement Plan (referred to hereafter as the "Retirement Plan" or "Plan").

The Plan was established and is maintained as a result of collective bargaining between the Toledo Electrical Contractors Association ("Association") and Local No. 8, International Brotherhood of Electrical Workers ("Local Union" or "Union"). The Plan is administered by a Board of Trustees whose members are comprised of an equal number of Association and Union representatives. The Board of Trustees has amended the Plan from time to time since it was originally established effective May 1, 1967. This booklet summarizes the provisions of the Plan in effect as of January 1, 2004, and supercedes and replaces all Summary Plan Descriptions for the Plan previously issued.

The language of the Plan document, as well as the Trust agreement, applicable collective bargaining agreements, and other official documents under which the Plan is operated, is technical, legal, and can be difficult to understand. This booklet is intended only as a summary of the most important features of the Plan. As a result, the terms of the governing Plan document and other official documents will always control over the provisions of this booklet in the event of a conflict or otherwise. The Plan and other official documents which determine your rights under the Plan are available for your review during normal working hours at the Plan Office.

Be sure to keep the Plan Office informed of your current mailing address as well as the address of the person whom you have designated as your beneficiary. Telephone the Plan Office or send a note if you move or if you wish to obtain the forms necessary to change your beneficiary.

Section 1 - Participation

1. How Do I Become a Participant 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 under the terms of an applicable collective bargaining agreement entered into between the Union and the Toledo Electrical Contractors Association (the "Association") requiring contributions by the employer to the Plan ("Collective Bargaining Agreement"). Employees whose participation in the Plan is based upon working in employment covered by the Collective Bargaining Agreement are sometimes referred to in this booklet as "Collectively Bargaining Employees".

If you are working for an employer who is a signatory to the Collective Bargaining Agreement, but you are not a Collectively Bargained Employee, you will be eligible to participate in the Plan if your employer has entered into a separate written agreement with the Board of Trustees known as a "Participation Agreement". Employees whose participation in the Plan is based upon a Participation Agreement are sometimes referred to in this booklet as "Non-Collectively Bargained Employees".

The time when Collectively Bargained Employees and Non-Collectively Bargained Employees begin participation in the Plan is discussed in the Answer to Question 2 below.

In most situations under the Plan, there is no reason to distinguish between employees whose participation is based upon the Collective Bargaining Agreement rather than a Participation Agreement. Therefore, when this booklet refers to a "participant". You may assume that the Plan terms and conditions being discussed apply in the same manner to Collectively and Non-Collectively Bargained Employees.

2. When Do You Become a Participant?

If you are a Collectively Bargained Employee, you will become a participant as of the first day of the Plan Year in which you complete 435 hours of work covered by the Collective Bargaining Agreement. The Plan Year runs from January 1 to the following December 31. If you are a Non-Collectively Bargained Employee, then you will become eligible to participate after you have met the minimum age and service conditions specified in your employer's Participation Agreement.

3. Can I Lose My Benefits?

After you become a participant, as described in the Answer to Question 2 above, you will be fully vested in your Plan Account. Vesting means you have a legal right to your Account, payable at some defined time in the future. Once vested, you do not need to worry about the number of hours worked in the following years. You will receive a statement from the Plan

Office (after the end of the Plan Year) which will tell you if you are vested as of the end of that Plan Year.

You will lose your Account balance if you do not become a participant as described in the Answer to Question 2 above. If you have become a participant, there are still certain circumstances under which you (or your beneficiary) may not realize anticipated benefits, as follows:

- If a Domestic Relations Order is received that applies to your Account and the Order is determined to be a Qualified Domestic Relations Order (See Section III);
- If a Single Life Annuity form of distribution is elected or otherwise payable and death occurs prior to commencement of payments from the insurance company (See Section III); or
- If the Plan incurs investment losses.

Finally, the Administrative Manager is also authorized to withhold benefit payments until you provide the information needed to process your application. Benefit payments can also be reduced or withheld if there have been mistakes in a previous month.

4. Under What Circumstances Will I Forfeit My Account?

You will not become a participant and, therefore, you will forfeit contributions credited to your Account, including any earnings or other income credited to your Account, if your total hours are less than 435 hours during the Plan Year and you did not begin the year in a vested status. However, there is an exception if you are working in the last reporting period of the Plan Year and have less than 435 hours accumulated. In this case, your Account will not be forfeited, but the hours in your Account will be reduced to zero at the conclusion of the Plan Year.

5. Examples of Vesting and Forfeiture.

- A. You begin working on February 25 and work until June 12. You work a total of 585 hours. You are vested because you worked at least 435 hours within the Plan Year (January 1 to December 31). Your Account cannot be forfeited.
- B. You begin working on April 17 and work until July 1. You work a total of 388 hours. You are not vested in the Plan because you didn't work 435 hours during the Plan Year. Your Account will be forfeited at the end of the Plan Year (December 31).
- C. You begin working on October 10 and continue working through the end of the Plan Year. You work a total of 410 hours. You do not meet the vesting requirements of 435

hours, but you will not forfeit your Account because you were working in the last reporting period of the Plan Year. You start the new Plan Year (January 1) with zero hours and must now work 435 hours in the new Plan Year to become vested.

Section II – Contributions to the Plan

1. What Determines the Amount of Employer Contributions Made to the Plan?

Employer contributions received by the Plan on your behalf are credited to an Account established under the Plan in your name. The amount of employer contributions credited to your Account will depend upon whether you are a Collectively or Non-Collectively Bargained Employee.

In the case of employees working under the terms of the Collective Bargaining Agreement, your employer will contribute to your Plan Account based upon a schedule of hourly rates agreed upon between the Union and the Association and which are set forth in the Collective Bargaining Agreement. This schedule cannot be changed until the current Collective Bargaining Agreement has expired or otherwise without the agreement of the Union and the Association.

In the case of employees who are not working under the terms of the Collective Bargaining Agreement, the employer will contribute at the rate specified by the employer in its Participation Agreement. The employer has the right to modify the rate of employer contributions provided in its Participation Agreement or terminate this agreement.

2. Are There Limitations to the Employer's Contributions?

Yes, employer contributions cannot exceed certain levels due to Internal Revenue Service limitations. You will be notified by the Plan Office in the unlikely event that contributions on your behalf would exceed such limitations.

3. May I Contribute to My Plan Account?

Except for certain "rollover contributions" discussed in the next paragraph, the only types of contributions that are permitted by the Plan are employer contributions which are described in the Answer to Question 1 above.

If you participated in another qualified retirement plan, excluding any after-tax contributions or accumulated deductible employee contributions from a simplified employee pension plan, and you are entitled to a distribution of your benefits in a lump sum or other eligible distribution from that other plan, you may be eligible to "roll over" that payment to your Account under this Plan within sixty (60) days after receiving it. Similarly, if you have not yet received the distribution from the other plan, you may elect to have the other qualified retirement plan transfer your eligible payment directly to this Plan as a "direct rollover". All "rollover contributions" must meet the following criteria: (a) the trust from which the funds are to be transferred must permit the transfer; (b) the transfer will not jeopardize the tax exempt status of this Plan and Trust or cause other adverse tax consequences; and (c) the "rollover contribution" must be in cash or other property satisfactory to the Trustee of the Plan. Rolling over an eligible

distribution will permit you to defer paying taxes on the distribution until the money is paid to you from your Plan Account. Any amounts that you contribute to the Plan as a "rollover contribution" will be added to and invested in the same manner as your Plan Account. In addition, you will at all times be fully vested in the "rollover" portion of your Plan Account, but you will not be permitted to withdraw such amounts until your Account becomes distributable under the terms of the Plan.

If you are interested in making a "rollover contribution" to the Plan, please contact the administrative Manager at the earliest opportunity to obtain more information as well as the necessary forms.

4. How Do I Know the Value of My Account?

An annual statement of your Account is provided following the end of the Plan Year. You may also review the Plan's financial statements at the Plan Office.

5. How Are the Funds Contributed to the Plan Invested?

The Board of Trustees is responsible for the overall management of the Plan. The Board of Trustees has engaged professional advisors to develop an overall investment strategy for the Plan, known as an "Investment Policy", and investment managers who execute the Investment Policy. You may request a copy of the Plan's official written Investment Policy as well as a list of current investment managers by contacting the Plan Office.

At any time after you attain age fifty-five (55), you have the option to make a one-time election to have your entire account balance segregated from the general assets of the Plan's trust fund and invested in a separate account. The separate account is invested at the discretion of the Board of Trustees with an investment objective to provide for the safety of principal and stability of income for Participants nearing Normal Retirement Age. After you make this election, any additional amounts contributed to your account will be deposited in the separate account. You may contact the Plan Office to request the necessary forms to make this election.

6. Is the Plan Insured?

No. However, because the Plan provides individual Accounts with benefits solely based upon your Account balance, the Plan can never be underfunded. The Employee Retirement Income Security Act of 1974 ("ERISA") established the Pension Benefit Guaranty Corporation ("PBGC") to guarantee certain types of pension plan benefits which could and in some instances have been underfunded. Since your Retirement Plan cannot be underfunded, it is not covered by ERISA's plan termination provisions.

Section III – Benefit Payments

1. How Do I Request Benefits?

You must file a benefit application which is available to you at the Plan Office.

2. When Do I Receive My Retirement Benefits?

Normal Retirement. Your retirement benefits will begin as soon as administratively possible after the Board of Trustees approves your benefit application. You are eligible to apply for your retirement benefits if (a) you have retired from the service of your employer, and (b) you have attained the Plan's Normal Retirement Age, which is the first day of a month in which you have attained age sixty (60). You will not be entitled to receive your retirement benefit until after you have retired from the service of your employer, regardless of whether you have attained age sixty (60).

Early Retirement/Rule of 85. You are also eligible to apply for your retirement benefits if (a) you have attained age fifty-five (55); (b) you have retired from the service of your employer (and all other employers participating in the Plan); and (c) as of the date of your application for retirement benefits, the sum of your age (your actual age in years disregarding partial years) and your "service credits" equals or exceeds eighty-five (85). For the purpose of this calculation, you receive one "service credit" for each Plan Year in which you received cash compensation from any employer who participates in the Plan regardless of whether you were a Participant or not during the Plan Year. If you elect to receive your benefits prior to age sixty (60) under this "Rule of 85," and your benefits are not paid in either a joint and survivor annuity or single life annuity, until you attain age sixty (60) your benefits will be paid in equal monthly installments and shall be limited annually to not more than ten percent (10%) of the value of your Account as of the close of any month within the twelve (12) month period preceding the month in which your application for benefits is approved. Prior to attaining age sixty (60), you may elect to receive one (1) additional distribution of benefits equal to twenty percent (20%) of your Account balance (which includes your ten percent (10%) limit for that Plan Year). After attaining age sixty (60), you may increase or decrease your installment payments or receive the balance of your Account in a lump sum.

3. What If I Terminate Service Before I Reach Retirement Age?

If your service within the geographic jurisdiction of the Union is terminated before retirement, you are entitled to a distribution of your Account balance, if no employer contributions are made (including those received pursuant to a reciprocity agreement) for you for twelve (12) consecutive months and if you do not engage in any work within the electrical industry within the geographic jurisdiction of the Union (as defined in the Collective Bargaining Agreement) for twelve (12) consecutive months. You must have filed an application for the termination benefit before the end of the twelve (12) month waiting period, unless you have not returned to covered employment since the completion of the twelve (12) month waiting period.

After it has been determined by the administrative Manager that you meet the twelve (12) month requirement, your request will be processed before the Trustees. No benefits will be paid until you have met the twelve (12) month rule.

4. What If I Retire or Terminate and Then Return to Covered Employment?

If you terminate and return to work in covered employment, contributions will again be made to the Plan on your behalf in accordance with the Collective Bargaining Agreement or your employer's Participation Agreement, as the case may be. However, if it has been less than a year since you last worked in covered employment, this will stop the one year waiting period described in the previous question. If your benefit has already been paid and then you return to work as a Collectively Bargained Employee, you must become a participant again by working 435 hours in a Plan Year unless your benefit was received as a result of retiring on or after attaining the Plan's Normal Retirement Age.

If you had already started receiving monthly or other Installment Payments of your benefits before returning to work, you have the right to request that your Installment Payments be discontinued during your period of reemployment by filing a written request with the Administrative Manager. Your Installment Payments will be reinstated if no employer contributions have been received on your behalf for three (3) consecutive months or at an earlier time in accordance with a written request that you file with the Administrative Manager.

The Plan, however, has the right to suspend payment of your Installment Payments or benefits being paid after your retirement under the Rule of 85. For any month before you attain age sixty (60) in which you work at least forty (40) hours of covered employment (including employment outside of the jurisdiction of Local No. 9 that will result in reciprocity contributions), or employment as a Non-Collectively Bargained Employee for an Employer (regardless if such employment is pursuant to a Participation Agreement). (See Section III for a discussion of Installment Payments as an option for receiving your Plan benefits.)

Examples:

- A. You are a Collectively Bargained Employee and have been vested since July 2002. In January, 2004 you terminate your service and move to Florida. Before you leave you apply for benefits, knowing your Account balance is \$10,000. Your application will sit until a full 6 months have gone by. No employer contributions are made for you during the first 6 months of 2004. In July of 2004, it is determined by the Administrative Manager that you have met the 6 month requirement, and your request is therefore processed by the Board of Trustees. During the first 6 months of 2004, your Plan Account gained \$500 due to investment interest and appreciation which is added to your total of \$10,000. In July of 2004, you receive a check from the Plan in the amount of \$10,500.

In August of 2004 you return to the Toledo area and again begin working as a Collectively Bargained Employee. Your Account balance is zero and you must become vested again to be entitled to the contributions placed in your Account in 2004. That means you must work 435 hours in the 2004 Plan Year to become vested and be considered a participant again.

- B. You are a Collectively Bargained Employee and decide to leave employment in the electrical industry. The last day you work is December 31st of 2003. Your Plan vested Account balance is \$30,000. You file your application for benefits and retire to a life of leisure for 5 months. In June of 2004 you decide it is more fulfilling to work. You return to work in the jurisdiction of the Union as a Collectively Bargained Employee. Contributions are made on your behalf beginning in July. Since you had not been terminated for a full 6 months, you received none of your \$30,000 Account balance and you remained vested. You do not need to worry about the number of hours you work in 2004; you are automatically vested in contributions that are being made beginning in 2004 because your Account balance was not distributed to you.

5. What If I Become Disabled?

You are eligible for disability retirement if you are vested and then become "Disabled". You will be considered "Disabled" for this purpose if you are incapacitated due to any medically demonstrable physical evidence or mental condition which either:

- A. prevents you from engaging in and regularly performing the duties of your occupation (whether as a Collectively or Non-Collectively Bargained Employee) in which you were engaged and regularly performing immediately before being incapacitated; or
- B. endangers your life while performing the duties of your occupation;

and, based on competent medical opinion, the condition is expected to continue for the remainder of your life.

You must make application to the Board of Trustees for approval of your benefit based upon a Disability. You will be required to submit proof of your Disability. Such proof may include a Social Security disability award or other medical proof of your Disability. The Trustees make the final decision concerning Disability if a dispute arises. In ruling upon your application, the Board of Trustees may rely on a medical opinion which it deems to be appropriate.

The amount of your Disability benefit is based upon your Account balance under the Plan.

6. In What Form Can I Receive My Benefits?

The Plan offers several options when you are entitled to benefits. The "automatic" or default form of payment is for the Plan to purchase an annuity on your behalf. An Annuity is a contract purchased from an insurance company using the full amount in your Account (unless you have \$5,000 or less in your Account). The insurance company then pays a set amount to you every month. The amount you will receive is determined by your life expectancy; your spouse's life expectancy (if you are married); the amount of money that was in your Account; and the prevailing interest rates at the time of your retirement or termination.

You may elect against an annuity, but this must be done in writing. If you are married your spouse must consent in writing to your election against an annuity. The distribution election form is available to you at the Plan Office.

More detailed information about annuities, lump sum payments and other options follows.

Annuities

Single Life Annuity

A Single Life Annuity is the automatic form of payment for the Plan, unless: (a) you are married; or (b) your Account balance does not exceed \$5,000. You may waive the Single Life Annuity by completing the Election Against Single Life Annuity. If your benefits are paid as a Single Life Annuity, your Account balance will be used to purchase an annuity from an insurance company. The annuity will provide you with a monthly payment for your life. After you die, no further payments will be made to your estate or any designated beneficiary.

Joint and Survivor Annuity

The Joint and Survivor Annuity is the automatic form of payment from the Plan, unless (a) you are not married; (b) your Account balance does not exceed \$5,000; or (c) your spouse agrees to a different payment option. If your benefits are paid as a Joint and Survivor Annuity, your Account balance will be used to purchase an annuity from an insurance company. The annuity will provide you with a monthly payment for your life. When you die, the person to whom you were married when payments to you began will also receive monthly annuity payments for life equal to one-half of your monthly payment. (If this spouse dies before you do, no survivorship benefits will be paid, and the amount of your monthly payment will not change.)

It is important to know that because your spouse will receive a 50% survivor annuity (if the spouse actually survives you), the relative financial effect of a Joint and Survivor Annuity is to reduce the monthly payments that you would have received if payments had been made to you as a Single Life Annuity.

Additional Information Regarding Annuities

The monthly annuity payments that can actually be purchased with your Account balance will depend upon (a) your age in the case of a Single Life Annuity, or the age of you and your

spouse in the case of a Joint and Survivor Annuity, (b) when benefits are to commence, and (c) the current annuity rates available from an insurance company selected by the Board of Trustees. Such rates fluctuate over time as interest rates fluctuate.

If you are interested in an estimate of what the monthly annuity payments would be to you under a Single Life Annuity or to you and your spouse under the Joint and Survivor Annuity, please contact the Administrative Manager for more information.

Lump Sum Options

If you elect any of the following lump sum options, you will have no remaining interest in the Plan. If you are married, your spouse must agree to any of the lump sum options unless your Account balance does not exceed \$5,000.

Lump Sum Payment

If you elect a Lump Sum Payment, your Account balance will be paid to you in a single sum. The amount of your Lump Sum Payment will be based on the value of your Account balance as of the close of the month in which your application for benefits is approved by the Board of Trustees.

100% Tax-Free Rollover

If you elect a 100% Rollover, a check for the entire amount of your Account balance will be made payable to a financial institution (IRA) or the Trustee of another employer's qualified plan, and mailed to your home address. It is your responsibility to deliver the check to the financial institution (IRA) or qualified plan designated above. You may designate more than one financial institution (IRA) and/or qualified plan to receive portions of your Account balance in a direct rollover. If so requested, specific percentage allocations are required.

A 100% Rollover election (as well as election of a Partial Rollover, Rollover of an Installment Payment, or Rollover of Partial Distributions) is conditioned upon providing the Administrative Manager with a written statement from the financial institution (IRA) or qualified plan designated above that it will accept the direct rollover and that it is eligible, under Federal tax laws, to receive a direct rollover. The statement must accompany the application for benefits delivered to the Plan Office for further processing of the benefits to occur.

Partial Rollover

If you elect a Partial Rollover, a portion of your Account balance will be distributed to you in the same manner as a Lump Sum Payment described above, and the balance of your Account will be paid as a Rollover in the same fashion and subject to the same requirements as a 100% Rollover described above. You will designate the portion to be distributed to you and the portion that is paid in a Rollover.

Installment Payment Options

Installment Payments

Monthly, quarterly or annual payments can be elected. If you are married, you may elect this option only with the consent of your spouse. If you elect Installment Payments, you may indicate in your application:

- (a) When you want the payments to begin;
- (b) The frequency of the payments (monthly, quarterly or annually); and
- (c) The amount of the payments.

After your application has been approved, you will receive monthly, quarterly or annual payments until your Account balance is zero.

Your Account balance will continue to be credited with pro rata earnings in the same manner as earnings are credited to Account balances of active participants.

The amount of your Installment Payments must be as least as much as is necessary to satisfy minimum distribution requirements imposed by the Internal Revenue Service. The Administrative Manager will inform you if you are affected by this requirement.

On or before January 1st of each year, you may request a change in the amount of your Installment Payments, effective for payments scheduled to be made after that month. To request a change in your payment, please contact the Plan Office to obtain the necessary forms.

In addition, if you elected and have been receiving Installment Payments, you may request at any time during a year to receive the remaining balance of your Account in a Lump Sum Payment or as a Rollover. Your written request to accelerate payment of the balance of your Account must be filed with the Administrative Manager at least thirty (30) days in advance of the month in which your request is to be submitted to the Board of Trustees for approval. The amount of your final payment (whether as a Lump Sum Payment or a Rollover) will be based on the value of your Account as of the close of the month in which your application is approved. To obtain the necessary forms, please contact the Administrative Manager.

Rollover of Installment Payments

If the expected period of your Installment Payments is less than 10 years, then you may elect a Rollover with respect to your Installment Payments. The expected period of your Installment Payments is determined by dividing your Account balance before the payments are scheduled to begin by the amount of the monthly, quarterly or annual payment that you have elected, and projecting an assumed earnings rate on the Account in accordance with procedures established by the Trustees.

Partial Distributions

In any Plan Year (12 month period beginning January 1 and ending the following December 31), you may elect a payment to you of a part of your Account balance in the amount that you

designate. The remaining portion of your Account will remain invested under the Plan. You may also elect to have all or a portion of such Partial Distribution paid as a Rollover. If you are married, your spouse must consent to your election of a Partial Distribution (even if all or a portion of the Partial Distribution is paid as a Rollover).

Income Tax Withholding Requirements

In general, the Plan is required by Federal law to withhold 20% of certain types of Plan payments (known as "eligible rollover distributions") to satisfy income tax withholding requirements unless you elect a "direct rollover" of such payments to an IRA or qualified plan. Lump Sum Payments of your Account balance, and in some cases, Installment Payments of your benefits, are considered "eligible rollover distributions". Therefore, if you elect a Lump Sum Payment or Installment Payments with an expected distribution period of less than 10 years, or a Partial Distribution, the Plan will withhold 20% of such payments for Federal Income Taxes unless you elect a "direct rollover" of your payment.

A detailed explanation of these rules is available at the Plan Office.

7. What If I Die?

If you die, your Account becomes payable to your beneficiary as described further in Answer to Question 8 below. It is important to keep the Plan Office up-to-date on who your beneficiary is.

8. How Are Death Benefits Paid?

If your spouse is your beneficiary, the Plan is required by law to purchase a Single Life Annuity from an insurance company with the balance of your Account. This Annuity would provide your spouse with monthly income payments for the rest of his/her life. The amount he/she will receive each month will depend upon his/her age and the amount in your Account at the time of your death. The Administrative Manager can provide more details about the single life annuity. However, before such benefits start, your spouse can elect a Lump Sum Payment instead.

If your beneficiary is someone other than your spouse, your Account balance will be paid in a lump sum.

9. Who Is My Beneficiary?

Your beneficiary is the person designated on your personal information card at the Plan Office. By law, if you are married, your spouse will be entitled to receive your Account balance should you die unless you have designated a different beneficiary. However, if you designate someone other than your spouse as your beneficiary, that designation will be honored only if

your spouse consents to it in writing. The written consent must indicate that the spouse is waiving his/her right to benefits. It must also be witnessed by a representative of the Plan or by a notary public to be effective. The Plan Office has consent forms available for your use.

"Spouse" means the person you are legally married to at the time of your death, it does not mean a former spouse.

If you are not married when you name a beneficiary, but later marry, your spouse will **automatically** become your beneficiary unless your spouse agrees in writing, as described above, that someone else will be your beneficiary. If your spouse does *not* agree in writing, any death benefit will be paid to your spouse, even though you have named someone else as your beneficiary.

It is important to keep your beneficiary form up-to-date. The Administrative Manager has a form for you to complete to name your beneficiary, and can provide you with more information about naming a beneficiary.

10. What Happens to My Plan Account If I Get Divorced?

If you are involved in a divorce or dissolution, your Plan Account is an asset which can be subject to a Domestic Relations Order entered by a state court as part of your divorce or dissolution proceedings. A Domestic Relations Order can give all or a portion of your Account to your former spouse or a child if it meets certain technical requirements to be considered a "Qualified Domestic Relations Order". If you are involved in a divorce or dissolution, your attorney should contact the Administrative Manager of the Plan before finalizing a Domestic Relations Order that is intended to transfer or assign all or a portion of your Account. You may also wish to update your beneficiary information in the event of a divorce.

11. How Do I Make Application for Benefits?

To make an application for your Retirement Plan benefit, you must file a completed Application Form with the Plan Office. Your application will then be presented to the Board of Trustees for action. The Trustees usually meet monthly. No benefits can be paid until the payment has been approved by the Trustees. You may also telephone the Plan Office at (419) 666-4450 in order to have an application form mailed to you, or you may pick one up in person.

12. 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 your right to bring a civil action under ERISA § 502(a) following an adverse determination on review;
- (5) For a claim for disability benefits, 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) For a claim for disability benefits, 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,

13. 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 Plan Office. Your written appeal should include:

- (a) your name;
- (b) your social security number;
- (c) your address;
- (d) your telephone number;
- (e) date of application;
- (f) type of application; and
- (g) reasons you disagree with the decision on your application.

YOU MUST FILE YOUR WRITTEN NOTICE OF APPEAL NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN OR ELECTRONIC NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS, YOU MUST FILE YOUR WRITTEN NOTICE OF APPEAL 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, shall 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 you becoming disabled, 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 an appeal, the Administrator will make a prompt decision on your appeal, and no later than the regularly scheduled meeting of the Board of Trustees that follows the Plan's receipt of a request for the appeal. However, if the request for an appeal is filed within thirty (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 your appeal. 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 your appeal. 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 five (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.

14. What Rights Do I Have Under ERISA?

As a participant in the Local No. 8 International Brotherhood of Electrical Workers Retirement Plan and Trust, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all Plan participants shall be entitled to:

- (a) Examine, without charge, at the Plan Office, at a worksite where at least 50 participants work, and at the union hall, all Plan documents, collective bargaining agreements, insurance contracts and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports and plan descriptions.
- (b) Obtain copies of all Plan documents and other Plan information upon written request to the Board of Trustees. The Board may make a reasonable charge for the copies.
- (c) Receive a summary of the annual financial report of the Plan. The Board 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 (age 60), and, if so, what your benefits would be at your normal retirement age if you stop working under the Plan now. 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 persons who are responsible for the operation of the Retirement Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to act prudently and only in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

If your application for a pension benefit is denied, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and consider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan, and do not receive them within thirty (30) days, you may file suit in a Federal court. In such a case, the court may require the Board of Trustees to provide the materials and pay you up to \$100.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Board.

If you have an application for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. If it should happen that Plan fiduciaries misuse the money of the Plan, 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 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 it finds your claim is frivolous.

If you have any questions about the application and/or appeal process, the Plan Office will be glad to help you.

Section IV – General Information

1. What Is the Name of the Plan?

The official name of the Plan is the "Local No. 8 International Brotherhood of Electrical Workers Retirement Plan".

2. What Are the Names and Addresses of the Employers?

There are many employers contributing to the Retirement Plan, and it would not be practical to list them all here. However, if you call or write to the Administrative Manager of the Retirement Plan, you can find out if a particular employer is contributing to the Retirement Plan and, if so, its address.

3. Does the Plan Participate in Reciprocity?

The Plan is a party to The Electrical Industry Pension Reciprocal Agreement. If you work within a jurisdiction other than that of the Local Union and that Plan also participates in the Reciprocal Agreement, you may request that your contributions be sent to this Plan. If you are from another jurisdiction working within the jurisdiction of this Plan, you may request to have your contributions sent to your home plan. The Local 8 referral office has the necessary documents that must be executed.

4. What Numbers Are Assigned to the Plan?

The Employer Identification Number (EIN) assigned by the Internal Revenue Service to the Board of Trustees is 34-6596899, and the Plan number assigned to the Plan for identification purposes is 001.

5. What Type of Plan Is This?

The Plan is a defined contribution plan. This means that your employer makes a contribution to the Retirement Plan based on the schedule of hourly rates specified in the Collective Bargaining Agreement or based upon the terms of your employer's Participation Agreement, as the case may be. The amount remitted by your employer is credited to your Retirement Plan Account balance. No contributions are made to the Plan as a result of a deduction from your paycheck.

6. Can the Plan Be Terminated?

The Plan can only be terminated as a result of collective bargaining between the Association and the Union. If the Plan is terminated, the entire amount in your Account will be paid to you.

7. What Is the Fiscal Year of the Plan?

The fiscal year of the Plan begins January 1 and ends the following December 31. This is the "Plan Year".

8. Who Administers the Plan?

The Plan is administered by a Board of Trustees made up of an equal number of employer and employee representatives. Their names and addresses appear at the end of this booklet on the page titled "List of Trustees and Administrative Manager".

The Board has employed an Administrative Manager to handle the daily administrative affairs of the Retirement Plan. The Administrative Manager may be contacted at:

727 Lime City Rd.
PO Box 60408
Rossford, OH 43460-0408
Telephone: (419) 666-4450

9. Who Are the Trustees?

Please refer to the list of Trustees and Administrative Manager at the end of this booklet.

10. Who Is the Agent for Service of Process?

The agent for service is Bennett H. Speyer, Eastman & Smith Ltd., One SeaGate, Twenty-fourth, P.O. Box 10032 Floor, Toledo, Ohio 43699-0032. Service of Process can also be made upon the Administrative Manager at the address listed above.

11. Who Is the Corporate Trustee of the Plan?

The Corporate Trustee is State Street Corporation, Institutional Investors Services, Two World Financial Center, 225 Liberty Street, 24th Floor, New York, New York 10281.

If you have any questions about your Plan you should contact the Administrative Manager. If you have any questions about this statement, or about your rights under ERISA, you should contact the nearest Area Office of the U.S. Labor-Management Services Administration, Department of Labor.

Board of Trustees/Administrative Manager

Toledo Electrical Welfare Fund

**Local No. 8 International Brotherhood of Electrical Workers
Retirement Plan**

Board of Trustees (as of November 2007)

(listed alphabetically)

Michael Arnold, Management Trustee

Joe Cousino, Labor Trustee

Kevin Flagg, Labor Trustee

James Kozlowski, Labor Trustee

Todd Michaelsen, Management Trustee

Jerry Porter, Management Trustee

Shawn Robaszkiewicz, Labor Trustee

Russell Zimmerman, Management Trustee

Administrative Manager

Richard J. Clarson

727 Lime City Road

Rossford, OH 43460

(419) 666-4450