

Ohio Carpenters' Annuity Plan

Summary Plan
Description
2004



**OHIO CARPENTERS'
ANNUITY PLAN**

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INTRODUCTION

This booklet is a summary of the provisions of the Ohio Carpenters' Annuity Plan and the rights and duties of participants in the Plan. While the booklet is intended to be as complete and accurate a summary of the Plan as is practicable, the official Plan documents control in the event there is any discrepancy or conflict between this summary and the official Plan documents. This booklet describes the Plan as amended to date, and applies only to participants who are employed under an applicable Carpenters collective bargaining agreement that requires signatory employers to make contributions to the Plan on their behalf.

Regardless of your age, if you are thinking about terminating covered employment for any reason, your rights to benefits under the Plan could be affected. You should contact the Fund office with any questions you may have about your benefits before you reach a final decision. The Fund office will make every effort to answer all of your questions so that you can make an informed decision.

The Board of Trustees wants you to understand the Plan and your rights and benefits under the Plan, so please read this booklet carefully and keep it in a safe place for future reference. **ONE FINAL NOTE: IT IS EXTREMELY IMPORTANT THAT YOU INFORM THE PLAN OFFICE IF YOU CHANGE YOUR ADDRESS. IT IS THE ONLY WAY WE CAN KEEP IN TOUCH WITH YOU REGARDING PLAN CHANGES AND OTHER DEVELOPMENTS AFFECTING YOUR INTERESTS UNDER THE PLAN. IT IS ALSO IMPORTANT THAT YOUR BENEFICIARY DESIGNATION ON FILE WITH THE FUND OFFICE BE CURRENT. IF YOU NEED TO DO SO, PLEASE CALL THE FUND OFFICE TO OBTAIN A BENEFICIARY DESIGNATION FORM, COMPLETE IT AND THEN RETURN IT TO THE FUND OFFICE AS SOON AS POSSIBLE.** Again, if you have any questions about the Plan, please call or write the Fund office.

BOARD OF TRUSTEES

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QUESTIONS AND ANSWERS ABOUT THE OHIO CARPENTERS' ANNUITY PLAN

The Board of Trustees of the Ohio Carpenters' Annuity Plan has established the Plan for the exclusive benefit of eligible participants and their beneficiaries. To acquaint you with the Plan, the following questions and answers summarize the major provisions of the Plan. After reading this summary, if you find that you still have questions about the Plan, please call the Fund office.

1. Who is eligible to participate in the Plan?

An employee must have 200 "hours of service" — one "year of service" — to become a participant in the Plan.

For this purpose, any employee who completed at least 200 hours of service in covered employment under the Ohio Carpenters' Pension Fund in any one of the five plan years immediately preceding the Plan Year commencing May 1, 1994 — the Annuity Fund's effective date — shall become a participant in this Plan immediately upon completion of one hour of service (including any reciprocity hour) during a Plan Year in which a contribution to this Plan is required to be made by his employer. Any other employee shall become a participant on the first day of the first Plan Year in which he is credited with one year of service under a collective bargaining agreement requiring contributions to the Annuity Fund. For this purpose, an employee will complete one year of service if the employee earns at least 200 hours of service during his initial year of service in covered employment. If an employee does not complete 200 hours of service within one year of the date he began working in covered employment, he will become a participant on the first day of the Plan Year during which he does complete 200 hours of service.

For vesting purposes (see Question 8), participants will also be credited with a year of service for each one of the five plan years under the Ohio Carpenters' Pension Fund immediately preceding the Plan Year of his initial participation in the Plan in which he was credited with 200 or more hours of service in covered employment under the Ohio Carpenters' Pension Fund.

A participant shall cease to be eligible to receive contributions under the Plan upon the earliest of the following dates: (1) death; (2) retirement from the trade; (3) permanent and total disability; or (4) termination of covered employment. If an employee satisfies the participation requirements set forth in the first sentence of the first paragraph of this Question 1 above, terminates covered employment with an employer and later is reemployed in covered employment by an employer, the employee will again become a participant in this plan, when so reemployed, as of the first day on which the employee completes one hour of service in covered employment.

An employee's participation in the plan will cease upon the complete distribution of his account balance. The account balance of a participant who terminates covered employment prior to meeting the two-year vesting requirement will be subject to forfeiture. (See Question 8).

As of the date an employee becomes a participant in the Plan, a separate account shall be established for such participant. Employer contributions to the Plan on behalf of the participant shall be allocated to his account. A participant shall have no right, title or interest in or to any amounts credited to his account at any time prior to the actual distribution under the terms of the Plan.

2. How is the Plan administered?

The Plan is administered by a joint Board of Trustees, which consists of 10 members, five of whom are Employer Trustees and five of whom are Union Trustees. The Board of Trustees is responsible for the administration and operation of the Plan and for compliance with relevant reporting and disclosure requirements. The Board of Trustees has the authority to delegate some of its duties for day-to-day administration and in this regard has appointed a third-party administrator, New York Life Retirement Plan Services, to represent it in certain situations. The assets of the Plan are held in trust and administered and invested by the Plan's bank custodian and investment managers.

3. What is the fiscal year of the Plan?

The Plan Year begins on May 1 and ends on April 30. The records of the Plan and its related trust are maintained on such year.

4. Am I allowed to make contributions to the Plan?

No, you are not allowed to make participant contributions to the Plan. No participant contributions are required, and none will be permitted.

5. How much do employers contribute to the Plan each year?

The employers make contributions to the Plan at a prescribed hourly rate multiplied by the hours worked by each covered employee, as specified in the collective bargaining or other written agreement providing for contributions to the Plan. The amount allocated to each participant's account corresponds to the amount computed based on his own hours worked and so contributed to the Plan on his behalf.

6. What happens to contributions to the Plan?

All contributions made to the Plan are deposited with the bank custodian. All Plan assets are held in a single trust fund. The Plan assets are managed and invested by the Plan's investment manager.

7. May I borrow or withdraw money from my account while I am working?

The Plan does not permit or provide for loans, hardship withdrawals or other forms of so-called "in service" distributions. Therefore, you may not borrow or withdraw any portion of your account balance prior to the date your employment terminates on account of retirement, total and permanent disability, or a complete termination of covered employment.

8. What happens to my account if I terminate employment?

Once you become a participant in the Plan, you will be 100% vested in your account balance, including the earnings thereon, after you have been credited with two years of service. A participant who has a “complete termination of covered employment” by all employers, after accruing two years of service under circumstances which do not qualify him to receive benefits under any other provision of the Plan, shall be entitled to receive a benefit under the Plan. A “complete termination of covered employment” means you have not worked at the trade in the jurisdiction of the Plan for 12 consecutive months. If, after receiving a complete distribution of your account balance, you return to work in covered employment and have contributions made to the Plan on your behalf, you must meet the same “complete termination” requirement when you again cease covered employment.

Effective as of May 1, 1999, a participant who has worked temporarily in the jurisdiction of the Plan and then returns to work in the jurisdiction of his home local union, and who requests a direct rollover distribution (see Question 9 about direct rollovers) to another defined contribution plan that is affiliated with his home local union, is entitled to such a direct rollover without having to wait the 12 calendar months otherwise required to establish a complete termination of covered employment.

A participant shall also be entitled to receive a benefit under the Plan upon attaining his early retirement age (age 55), even if he has not completed two years of service. However, such a benefit is not payable until the participant has terminated covered employment.

If you have a complete termination of covered employment before you have completed two years of service, you will forfeit your account balance on the date on which you incur a one-year break in service. However, if you attain your early retirement age prior to incurring the one-year break in service, then no forfeiture will occur. Further, if you are re-employed in covered employment before you have five consecutive “one-year breaks in service,” the amount of your account balance that was previously forfeited will be restored to your account. A “one-year break in service” is generally any Plan Year during which you have less than 200 hours of service.

Forfeitures arising during a Plan Year are first used to restore the accounts of participants who have forfeited their account balances and then returned to work in covered employment before incurring five consecutive one-year breaks in service. Any remaining forfeitures are then used to defray the administrative expenses of the Plan.

9. When are benefits payable and how will I receive my benefits?

(a) When are my benefits payable? Your account balance will be retained and kept invested in the trust fund until you:

- (i) cease to be employed by all employers and have retired from the trade on or after your normal retirement date (described below);
- (ii) have ceased to be employed by all employers and have retired from the trade on or after your early retirement date (including early retirement under the “Rule of 80” early retirement described below), but before your normal retirement date;
- (iii) have ceased to be employed by all employers prior to your early retirement date on account of a total and permanent disability (described below);
- (iv) die; or
- (v) have a complete termination of covered employment (i.e., you have not worked at the trade in the jurisdiction of the Plan for 12 consecutive months).

(b) What is my “normal retirement age”? Your normal retirement age as a participant will be the date on which you reach age 62.

(c) What is my “early retirement age”? Your early retirement age as a participant will be the date on which you reach age 55 or, under the “Rule of 80” early retirement, the date on which the sum of your age and accumulated years of service under the Plan (which for this

purpose will include appropriate years of service under the Ohio Carpenters' Pension Plan "Rule of 80" retirement rules) equal at least 80.

(d) What is a "total and permanent disability"? A total and permanent disability means a disability as defined under the Ohio Carpenter's Pension Plan which would entitle the participant to receive a disability pension under that plan. Eligibility requirements include receipt of a Social Security disability benefit award.

(e) How will I receive my benefits?

When Your Account Balance is \$5,000 or less: If you become entitled to receive benefits under the Plan due to the occurrence of one of the five events listed above, and your vested account balance does not exceed \$5,000 (determined as of the date such benefits are distributable), your total vested account balance will be distributed to you in a single lump sum cash payment as soon as administratively feasible after you apply for a distribution or after the Fund office has been notified or otherwise obtains sufficient information regarding your entitlement to receive benefits. When your account balance is \$5,000 or less, you do not have the option to defer payment to a later time or elect installment payments. The Plan may automatically distribute account balances under \$5,000 if no contributions have been made to the account for 24 months or, if you have a complete termination of covered employment, no later than April 1st of the year following the year in which you reach age 70 1/2. If required, your account balance will be rolled over to an individual retirement account established in your name.

When Your Account Balance Exceeds \$5,000: If you become entitled to receive benefits under the Plan due to the occurrence of one of the five events listed above, and your vested account balance exceeds \$5,000 (determined as of the date such benefits are distributable), and your account balance is immediately distributable, you must consent to a distribution of benefits. An account balance is "immediately distributable" if any part of the account balance would be distributable to you or your surviving spouse before you attain (or would have attained, if you had not died) your normal retirement age. Your consent must be obtained in writing within the 90-day period ending on the benefit commencement date. For these purposes, the

day on which all or a portion of your account balance is distributed shall be the benefit commencement date for that benefit.

If your account balance exceeds \$5,000, you may elect to receive your total vested account balance in a single lump sum cash payment or in equal (or nearly equal) quarterly cash installment payments over a specified period not to exceed 10 years. If you elect to have your account balance distributed in quarterly installments, you may change the amount of such quarterly payments, or elect to receive the remainder of your account balance in a lump sum, at any time, so long as your total payout period does not exceed 10 years. If your account balance exceeds \$5,000, you will be notified of your right to receive or defer distribution of your current balance. This notice will include a general description of the optional forms of benefit distribution available under the Plan and shall be provided no less than 30 days and no more than 90 days prior to the annuity starting date. No consent to a distribution shall be effective sooner than 30 days after the notice is provided to you; however, distribution may begin less than 30 days after the notice is given if (a) you are advised that you have a right to a period of at least 30 days after receiving the notice to consider the decision to elect a distribution and a particular distribution option, and (b), after receiving the notice, you affirmatively elect a distribution.

If your account balance exceeds \$5,000, you may elect to have the payment of such benefits deferred until not later than April 1 of the calendar year following the calendar year in which you attain age 70-1/2 or, if later, in which you retire. You may elect to defer the beginning of your distributions by submitting to the Fund office a signed written statement requesting a deferral and describing the form of benefit distribution you wish to receive and the date on which such payment is to be made or commence. A failure by a participant or surviving spouse to consent to any distribution when a benefit is immediately distributable, where such consent is necessary according to the preceding paragraphs, shall be deemed to be an election to postpone distribution to the latest date possible as provided in this paragraph.

If your account balance exceeds \$5,000, once you become eligible for a distribution from the Plan and an application for benefits has been filed, distributions from the Plan will commence within 60 days

following the date you retired, died or had a complete termination of covered employment. However, once you attain age 70-1/2, Federal tax laws require that you must begin receiving a minimum amount of your account balance each year (as such amount is determined by Federal tax regulations) regardless of whether you have consented to receiving distributions. Generally, such minimum distributions must begin no later than April 1 of the calendar year following the calendar year in which you attain age 70-1/2 or, if later, in which you retire.

(f) How is the distribution of my account balance taxed?

BENEFIT DISTRIBUTIONS ARE SUBJECT TO FEDERAL INCOME TAX FOR THE YEAR IN WHICH THEY ARE MADE UNLESS YOU MAKE AN "ELIGIBLE ROLLOVER DISTRIBUTION" TO ANOTHER TAX-QUALIFIED RETIREMENT PLAN OR INDIVIDUAL RETIREMENT ACCOUNT ("IRA"). IN ADDITION, DISTRIBUTIONS RECEIVED PRIOR TO AGE 55 WILL BE SUBJECT TO A FEDERAL 10% EXCISE TAX ON "EARLY DISTRIBUTIONS," UNLESS PAID ON ACCOUNT OF DEATH OR DISABILITY, PAID TO ANOTHER TAX-QUALIFIED PLAN OR IRA IN A TAX-FREE ROLLOVER, OR PAID TO AN ALTERNATE PAYEE UNDER A QUALIFIED DOMESTIC RELATIONS ORDER (SEE QUESTION 16(A), BELOW).

At the time you are eligible to receive a distribution from the Plan, you will be given the opportunity to have any "eligible rollover distribution" of Plan benefits of at least \$200 rolled over directly to another eligible tax-qualified retirement plan or an IRA.

IF YOU DO NOT CHOOSE A DIRECT ROLLOVER OF ANY PAYMENT FROM THE PLAN THAT QUALIFIES AS AN "ELIGIBLE ROLLOVER DISTRIBUTION," THE PLAN IS REQUIRED BY LAW TO WITHHOLD FEDERAL INCOME TAX AT THE RATE OF 20% OF THAT AMOUNT, AND PAY IT OVER TO THE FEDERAL GOVERNMENT.

Generally, any distribution of all or a portion of a participant's account balance is an "eligible rollover distribution" except for equal installments that cover a period of 10 years and minimum required distributions after age 70-1/2. At the time you apply for benefits from

the Plan (or otherwise become eligible for a distribution), you will be provided with a more detailed notice on the Federal income tax rules regarding Plan distributions and the rules about the Plan's obligations to withhold Federal income taxes from your distribution. YOU SHOULD CONSULT YOUR OWN TAX ADVISOR REGARDING THE TAXATION OF YOUR DISTRIBUTION FROM THE PLAN.

10. How will my benefits be computed?

The Plan's trust fund is revalued as of the close of business on each valuation date, taking into account all income and expenses and all realized and unrealized investment gains or losses since the last preceding valuation date. The account of each participant (including each retired or terminated participant) is adjusted as of the valuation date by apportioning the investment gains, investment losses and administrative expenses among the participants' accounts in proportion to their respective values as of the valuation date. If you request a distribution, the value of your account will be determined as soon as administratively feasible following receipt of your completed application by the Fund office.

11. What happens to my account if I die?

In the event of your death while a participant in the Plan, your designated beneficiary (see Question 12 about designating your beneficiary) shall be entitled to receive a death benefit. Such death benefit shall be paid regardless of whether you were entitled to a vested benefit at the time of your death if your account balance has not been forfeited under the Plan's break-in-service rules. In the event that a beneficiary who becomes entitled to receive a death benefit should die prior to the complete distribution of such benefit, the undistributed portion thereof shall be distributed to such living secondary beneficiary as the deceased participant may have designated or, in the absence of same, to such living person who then is deemed to be the beneficiary of such deceased participant.

The death benefit shall be equal to the participant's account balance as of the date of death, increased by any amount allocated to the account as of the valuation date following this death and adjust-

ed for any gains or losses which may thereafter arise prior to the valuation date and complete distribution of such amount to the appropriate beneficiary. This beneficiary will be entitled to receive a distribution of the account balance as though they were the participant. However, until the Fund office is notified of your death, your beneficiary shall not be entitled to receive a death benefit under this Plan. Similarly, until such time as the Fund office is notified of the death of your beneficiary, your secondary beneficiary shall not be entitled to receive any residual portion of such death benefit. In no event shall any beneficiary be entitled to receive a death benefit in excess of a participant's account balance as of the date the Fund office is notified or otherwise learns of the death of the participant or initial beneficiary adjusted for any gains or losses which may thereafter arise prior to the valuation date and complete distribution of such amount to the appropriate beneficiary.

If you elect to have your account balance distributed in quarterly installments, and you die before your entire account balance has been distributed, the remaining portion of your account will be distributed to your designated beneficiary at least as rapidly as payments were being distributed to you. In any event, distributions to beneficiaries who are other than natural persons (such as a trust) will be distributed in a lump sum.

If you die before you have elected a distribution or begun receiving installment payments, your entire death benefit will be paid out to your designated beneficiary. However, any designated beneficiary who is a natural person may have the death benefit paid in installments over your beneficiary's life expectancy. In any event, the death benefit must be paid no later than the end of the fifth year after the year of your death. Under the installment method, distributions must begin no later than the December 31 of the year following the year of your death. However, if your spouse is your designated beneficiary (see Question 12 about your legal spouse as your beneficiary), your spouse may choose to delay the commencement of installment payments until the December 31 of the year in which you would have attained age 70-1/2.

In any event, the amount of installment payments of your death benefit are required to be determined according to life-expectancy tables published by the Internal Revenue Service. There are also

special rules that apply if your designated beneficiary is not a natural person, such as a trust. You may want to consult an attorney or other tax advisor to learn about the requirements that apply to designating a beneficiary that is not a natural person for the death benefits paid by the Plan.

12. How do I designate a beneficiary?

If you are married, your legal spouse (as determined under Ohio law) shall be your beneficiary unless your spouse consents to the designation of another person as beneficiary in a written, signed and notarized statement. If you are not married, or if your spouse elects not to receive your account in accordance with procedures established by the Board of Trustees, your account will be distributed to the beneficiary or beneficiaries, or secondary beneficiary or beneficiaries, you have designated. To designate a beneficiary, you must complete a beneficiary designation form. It is important to keep a current beneficiary designation form on file at all times so that this important asset will be handled according to your wishes. The beneficiary designation form may be changed at any time.

If you fail to designate a beneficiary, or if the beneficiary or beneficiaries you have designated die before you do, your account balance will be paid in this order:

- (a) First, to your spouse if he or she is living;
- (b) Second, to your surviving children in equal shares;
- (c) Third, to your surviving parents in equal shares;
- (d) Next, to your surviving brothers and sisters in equal shares;
- (e) Finally, to your estate.

13. What remedy do I have if my benefits under the Plan are denied?

If you feel an error has occurred in your records or in processing

your application for benefits under the Plan, you should be aware that an appeals procedure is available to each Plan participant. If you are a participant in the Plan, a claim for benefits may be filed with the Fund office by you, by your duly authorized representative, or by your beneficiary. If you do not receive a distribution to which you believe you are entitled as a Plan participant, you may file a claim with the Board of Trustees for any unpaid benefits. All questions and claims regarding benefits under the Plan will be decided by the Board of Trustees.

If you wish to file a claim for benefits, you must submit your claim in writing to the Board of Trustees. If all or a part of your claim for benefits is denied, the Board of Trustees will notify you in writing of such denial of benefits within 90 days after the Board initially received your benefit claim unless special circumstances required additional time. If there are special circumstances that require additional time, you will be notified in writing before the expiration of the initial 90-day period, in which case the Board of Trustees' decision will be rendered within 180 days after the Board's receipt of your benefit claim.

If the Board of Trustees should make an adverse determination with respect to your benefits claim, you will receive a notice containing the following:

- (a) the specific reason or reasons for the adverse determination;
- (b) a reference to the specific provisions of the Plan on which the determination was based;
- (c) a description of any additional material or information necessary for you to perfect your claim, and an explanation of why such material or information is necessary;
- (d) a description of the Plan's review procedures and the time limits applicable to such proceedings; and
- (e) a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") following an adverse benefit determination on review;

If the Board of Trustees has made an adverse determination on your claim for benefits, you will have the opportunity to appeal your claim and file a written request for a full and fair review of your claim by the Board of Trustees. You will be provided the opportunity to submit written comments, documents, records and other information relevant to your claim for benefits. The review or appeal shall take into account all comments, documents, records, and other information submitted by you relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. You must file this written request for review of your claim within 60 days after you receive written notification from the Board of Trustees of the adverse determination made with respect to your claim.

The Board of Trustees' decision will be made within 60 days after receiving your request for review unless special circumstances require additional time. If there are special circumstances that require an extension of time for completing the review, the Board of Trustees will notify you in writing before the expiration of the initial 60-day period, and will indicate on such notice the special circumstances requiring an extension and the date by which the Board of Trustees expects to render a decision. In no event will such an extension of time exceed 60 days from the initial 60-day period. However, if the time period for making a benefit decision on review is extended due to your failure to submit information necessary to decide a claim on review, the time period for making the determination on review shall be "tolled" (or, frozen). The clock will be stopped from the date on which the Plan administrator sends you a notice of the request for more information until the date on which you respond to the request for additional information.

If, upon review, the Board of Trustees makes an adverse determination, you will receive a notice stating: the specific reason(s) for the adverse determination, a reference to specific Plan provision(s) on which the determination is based, a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits, and a statement of your right to bring a civil action under Section 502(a) of ERISA.

If you disagree with the final decision, you may file a lawsuit seek-

ing your benefit under ERISA. However, courts generally require that you complete all steps available to you under the Plan's claims procedures in a timely manner before you seek relief through a lawsuit. This is called "exhausting your administrative remedies."

14. Who is responsible for interpreting the Plan and making determinations under the Plan?

The Board of Trustees and/or its designees are responsible for interpreting the Plan and for making determinations under this Plan. In order to carry out this responsibility, the Board of Trustees and/or its designees have exclusive authority and discretion to determine whether an individual is eligible for any benefits under the Plan; to determine the amount of benefits, if any, an individual is entitled to from the Plan; to determine or find facts that are relevant to any claim for benefits from the Plan; to interpret all of this booklet's provisions; to interpret all of the Plan's provisions; to interpret the provisions of any collective bargaining agreement or other written agreement involving or impacting the Plan; to interpret the provisions of the Trust Agreement governing the operation of the Plan; to interpret all of the provisions of any other document or instrument involving or impacting the Plan; and, to interpret all of the terms used in this booklet and in all of the other previously mentioned agreements, documents and instruments.

All such determinations and interpretations made by the Trustees, or their designees, will be final and binding upon any individual claiming benefits under the Plan and upon all employees, all employers, the Union, and any party who has executed any agreement with the Trustees or the Union; will be given deference in all courts of law, to the greatest extent allowed by applicable law; and, will not be overturned or set aside by any court of law unless the court finds that the Trustees, or their designees, abused their discretion in making such determinations or rendering such interpretation.

15. What other rights do I have under the law?

As a participant in the Plan, you are entitled to certain rights and protection under ERISA. ERISA provides that all Plan participants

will be entitled to:

- (a) Examine, without charge, at the Fund office and at other specified locations such as worksites, all Plan documents (including insurance contracts), 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 Employee Benefit Security Administration.
- (b) Obtain copies of all Plan documents and other relevant Plan information upon written request to the Plan administrator. The Plan administrator may make a reasonable charge for the copies.
- (c) Receive a summary of the Plan's annual financial report. The Plan administrator is required by law to furnish each participant with a copy of this summary financial report.
- (d) Obtain, at least once a year, a statement of the total benefits accrued for you, and your nonforfeitable (vested) benefits, if any.

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

If your claim for a 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 Board of Trustees review and reconsider your claim. (See Question 13 for details about filing a claim and requesting a review of a denied 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 30 days, you may file suit in a federal court. In such a case, the court may require the Plan administrator to provide the materials and pay you up to

\$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court.

In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these court costs and fees; for example, if it finds your claim is frivolous.

If you have any questions about the Plan, you should contact the Plan administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or contact the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210, or call 202-219-8776 (not a toll free number). You may contact the Public Disclosure Room of the Employee Benefits Security Administration by calling 202-693-8673 (not a toll free number). You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 866-444-EBSA (-3272) (a toll free number).

16. What other provisions are important to me?

- (a) Nonalienation of Benefits. You cannot assign, pledge or encumber any of the benefits which you may expect to receive under the Plan, nor can any portion of your account be made subject to the claim of any creditor. However, under a qualified domestic relations order, all or a portion of the benefits payable to a participant may be assigned to an alternate payee under

procedures established by the Board of Trustees. These procedures will be available to a participant upon the receipt by the Plan administrator of a domestic relations order. Also, participants and beneficiaries may obtain, without charge, a copy of the procedures that govern the determination of a domestic relations order by contacting the Plan administrator. A domestic relations order is any judgment, decree, or order (including approval of property settlement agreement) that relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child, or other dependent of a participant, and is made pursuant to a state domestic relations law. In addition, a participant's account may be subject to attachment by an Internal Revenue Service tax lien or levy.

- (b) Amendment or Termination of Plan. The Board of Trustees expects to continue this Plan indefinitely. However, the Board of Trustees reserves the right to amend or terminate the Plan, in whole or in part, at any time.
- (c) No PBGC Insurance Coverage. Because the Plan is a fully funded individual account plan, it is not the type of plan that is insured by the Pension Benefit Guaranty Corporation under Title IV of ERISA. Accordingly, your accrued benefits are not covered by this PBGC insurance program.
- (d) Reciprocity with Other Plans. The Board of Trustees may enter into reciprocal agreements with similar annuity plans to provide for the transfer of contributions to a home fund for employees who are working outside the jurisdiction of their home fund. An employee who wishes to have contributions transferred to or from the Plan should immediately contact the Plan office regarding the necessary consent-to-transfer requirements.
- (e) Credit for Military Service. If you leave the trade in order to perform military service, you may be eligible to receive additional benefits for such service under the provisions of the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA"). However, in order to receive such benefits, you must follow the USERRA rules regarding notification of your

employer when you enter military service and reapplication for covered employment upon leaving the service. The time periods for you to reapply for covered employment vary depending upon the length of time you were in military service. You should contact the Fund office for a complete explanation of the USERRA rules before you begin military service. If you do not contact the Fund office before you begin service, you should contact the Fund office immediately upon your discharge from military service. **Failure to do so could result in you not receiving benefits for the period of your military service.**

- (f) Payment of Administrative Expenses. The expenses of administering the Plan and investing the Plan assets will be paid by the Plan.

IMPORTANT NAMES, ADDRESSES AND OTHER INFORMATION

1. Plan Administrator

Board of Trustees
Ohio Carpenters' Annuity Fund
3611 Chester Avenue
Cleveland, Ohio 44114
(216) 361-6190
(800) 421-3959

Business Phone:

2. Board of Trustees:

Union Trustees

Robert Peto
Ohio & Vicinity Regional
Council of Carpenters
3615 Chester Avenue
Cleveland, Ohio 44114

Frank Casto
Ohio & Vicinity Regional
Council of Carpenters
1394 Courtright Road
Columbus, Ohio 43227

Paul R. Dalferro
Ohio & Vicinity Regional
Council of Carpenters
894 U.S. Route 20 E
Norwalk, OH 44857

Steven Kasarnich
Ohio & Vicinity Regional
Council of Carpenters
47 Alice Drive
Akron, Ohio 44319

Dwight Smith
Ohio & Vicinity Regional
Council of Carpenters
9278 East Arena Drive
Rossford, Ohio 43460

Employer Trustees

John Arsena
Acme Arsena Company
1333 Highland Road
Macedonia, Ohio 44056

Donald Dreier
Donleys, Inc.
5430 Warner Road
Cleveland, Ohio 44125

Gary Haas
Rudolph-Libbe, Inc.
6494 Latcha Road
Walbridge, Ohio 43465

James Tribbie
South Texas Drywall, Inc.
370 N. Eureka
Columbus, Ohio 43204

Bernard E. Weir, Jr.
Norris Brothers Co., Inc.
2138 Davenport Avenue
Cleveland, Ohio 44114

3. Administrative Manager: Wayne Waldron
4. Custodian: New York Life Trust Company
5. Investment Consultant: Meketa Investment Group
6. Accountant: Deloitte & Touche LLP
7. Legal Counsel Baker & Hostetler LLP
8. Agent for Legal Process: Board of Trustees
(Any individual Trustee and Ohio Carpenters' Annuity Fund
the Administrative Manager also maybe served.) 3611 Chester Avenue
Cleveland, Ohio 44114
9. Plan's Federal Tax ID Number: 34-1778747
10. Plan Identification Number: 001
11. Plan Fiscal year: May 1 - April 30
12. Type of Plan: Defined contribution/individual account plan
13. Contributing Employers: Contributions are made to the Plan by employers who are signatory to a collective bargaining agreement with the Ohio and Vicinity Regional Council of Carpenters or an affiliated local union that requires contributions to be made to the Plan at a specified hourly rate on behalf of their covered employees. Contributions may also be made to the Plan by the Ohio and Vicinity Regional Council of

Carpenters, the Fund office and other affiliated organizations that are permitted to participate in the Plan on behalf of their employees. The Fund office can advise you, upon written request, as to whether or not a particular employer is contributing to the Plan on behalf of employees working under an appropriate collective bargaining agreement. Copies of relevant collective bargaining agreements and a list of contributing employers may be obtained by participants and beneficiaries, upon written request to the Fund office, and are available for examination at the Fund office. The Plan may impose a reasonable charge to cover the cost of providing copies of any such documents or information.

