

**MONROE PLUMBERS AND PIPEFITTERS
LOCAL UNION NO. 671
RETIREMENT FUND**

SUMMARY PLAN DESCRIPTION

(Dated JANUARY 1, 2005)



**ADMINISTERED BY:
MEYER & ASSOCIATES, P.C.
P.O. Box 986
1255 S. TELEGRAPH ROAD
MONROE, MI 48161
(888) 242-6544 TOLL FREE**

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ARTICLE I
INTRODUCTION TO YOUR PLAN

The Trustees of the Monroe Plumbers and Pipefitters Local No. 671 Retirement Fund are pleased to furnish you with this summary plan description of the retirement plan. This summary plan description is intended as a brief outline of the more important provisions of the retirement plan, as they existed on January 1, 2005. Your rights to benefits are determined by the terms of the plan in existence on the date you cease being a participant.

Some of the statements made in this summary plan description are dependent upon this plan continuing to be "qualified" under the provisions of the Internal Revenue Code. This summary plan description is not meant to interpret, extend, or change the provisions of the plan in any way. The provisions of the plan may only be determined accurately by reading the actual plan document.

If you have any questions regarding either the plan or this summary plan description, you should ask the plan administrator, whose contact information is provided on page 24 of this summary. In the event of any discrepancy between this summary plan description and the actual provisions of the plan, the plan will govern.

ARTICLE II
PARTICIPATION AND SERVICE

QUESTION:

How does this plan work?

ANSWER:

Employer contributions are made on your behalf for each hour that you work under the terms of the union's collective bargaining agreements. An individual account is maintained for you that reflects the amount of employer contributions made on your behalf, together with all investment earnings (net of operating expenses and any investment losses). Although each participant has an individual account for bookkeeping purposes, the assets of the fund are pooled for investment purposes. When you become eligible for benefits under the plan, the amount of your benefit is determined by the balance in your individual account at that time.

QUESTION:

Who is eligible to participate in this plan?

ANSWER:

Any individual covered by the union's collective bargaining agreement, or a participation agreement, who is employed by a contributing employer, as well as working owners, is eligible to participate in this retirement plan. Any salaried employee of the union, or the fringe benefit funds it sponsors, are also eligible to participate in the plan. As soon as your employer is required to make contributions to the retirement plan, you automatically become a participant in the plan.

QUESTION:

What is a break in service?

ANSWER:

A break in service is used to determine when you are eligible for a termination benefit from the plan. A break in service occurs if you perform no work for two consecutive calendar quarters i.e., during which no contributions are received by the plan. The break in service will occur at the end of the calendar quarter (March 31, June 30, September 30 and December 31 of each year) in which you meet the no-work requirement. No break in service will occur if you perform covered work outside Local 671's geographic area. That is, any covered work that you perform will be counted towards the break in service requirement.

QUESTION:

What is the effect of a break in service?

ANSWER:

If you incur a break in service, you will no longer be considered a "participant" in the plan. You will then have the right to receive your vested account balance upon completing the appropriate forms at the fund administrator's office.

QUESTION:

What is vesting?

ANSWER:

Vesting is generally used to determine what portion of your accrued benefit you are entitled to if you retire or leave the trade early. Under this retirement plan, you are always 100% vested in your benefit amount. Keep in mind that your retirement benefit amount is affected by investment earnings and losses, as well as the fund's operating costs.

ARTICLE III
CONTRIBUTIONS AND INVESTMENTS

QUESTION:

How are contributions made to the retirement plan?

ANSWER:

Your employer is required to contribute to this plan an amount called for by the union's collective bargaining agreements, for each hour of service you perform. Such contributions are made on a monthly basis, along with the employer's contributions to the other fringe benefit funds in which you participate. All contributions made on your behalf will be reflected in your individual retirement account, although they may be commingled with other participant's accounts for investment purposes. Please note that actual contributions must be received by the plan for you to receive credit for them.

QUESTION:

Can any part of my individual retirement account be forfeited?

ANSWER:

No. Your interest in your individual retirement account cannot be forfeited since your retirement plan provides for 100% vesting at all times. This means that you will be entitled to all of the contributed amount, together with any investment earnings thereon, when you are eligible for benefits. This money will, however, be affected by the fund's overall investment performance and operating expenses. If the fund's assets are invested at a gain, the balance in your account will increase. Of course, if there is a loss, the balance in your account will decrease. Operating expenses are allocated proportionately to all account balances.

QUESTION:

How are the trust fund's assets invested?

ANSWER:

The trustees are responsible for selecting the appropriate investment vehicles for the investment of the fund's assets. The trustees have retained professional investment managers to handle the actual investing of the fund's assets.

QUESTION:

When and how are account balances valued?

ANSWER:

Account balances are valued quarterly. That valuation takes place at or about March 31, June 30, September 30 and December 31 of each year. Each participant's share of investment earnings/losses, any increases/decreases in the fair-market value of the fund's assets and operating expenses are allocated on the basis (ratio) of the value your individual account bears to the value of all other accounts in the fund.

QUESTION:

What if I think that there is a discrepancy in the amount allocated to my account?

ANSWER:

If you think that there is a discrepancy in the amount allocated to your individual account, you must, within 90 days of the date following your receipt of the benefit statement, notify the administrator in writing, describing any objections to the valuation of your account. Failure to timely file the written objection with the administrator will be deemed a waiver of any such objection.

QUESTION:

When can I withdraw funds from my retirement account?

ANSWER:

Withdrawals from your retirement account are permitted in the event of:

- (a) Normal Retirement (age 65);
- (b) Early Retirement (age 55);
- (c) Disability;
- (d) Death; or
- (e) Termination of employment

A more detailed discussion of each of these events follows in the next Article.

ARTICLE IV
BENEFITS

QUESTION:

When do I become eligible for benefits from the retirement plan?

ANSWER:

You will become eligible for benefits on, or after, the occurrence of the following:

- (a) **Early Retirement** – When you attain the age of 55, (but not normal retirement age), and you withdraw from covered employment.
- (b) **Normal Retirement** – When you attain the age of 65 and withdraw from covered employment.
- (c) **Late Retirement** – If you continue to work past your normal retirement age, you must, nevertheless, commence receiving your retirement benefits no later than April 1, following the calendar year in which you attain the age of 70 ½.
- (d) **Disability** – Upon the Social Security Administration awarding you disability benefits which certify the occurrence of a physical or mental condition, resulting from bodily injury, disease or mental disorder, which renders you incapable of performing work in the trade or other occupation for which your training, experience and education makes you fit to perform work.
- (e) **Death**. If you die before distribution of your retirement account, your entire interest will be used to obtain a pre-retirement survivor annuity for the life of your spouse. However, before these annuity payments begin, your spouse can elect in writing to have benefits paid in a lump sum, in installments or a combination of both. If you are not married, a lump-sum distribution to your beneficiary will be made. If you die after your benefit distribution has begun, the remaining portion of your interest will be distributed to your eligible surviving spouse or beneficiary. Of course, if a lump-sum benefit was already paid, there is no further distribution to be made.

- (f) **Termination of Employment** – When no contributions are paid on your behalf for two consecutive calendar quarters, you are eligible to receive a termination benefit, which will be paid as of the end of the calendar quarter ending on March 31, June 30, September 30, or December 31 of the year in which you meet the no-work requirement. For purposes of this break in service period, any work that you perform, which comes within the craft jurisdiction of the United Association International Union, but outside of the Local 671 geographic jurisdiction, will be treated as work performed under this plan.

QUESTION:

Do I have to retire at my normal retirement age?

ANSWER:

No. You may continue to participate in the plan past your normal retirement age. However, you must commence receiving your retirement benefits no later than April 1, of the calendar year following the year in which you attain the age of 70 ½, which is referred to as the “late retirement age.” You may continue to participate in this plan during your “extended” employment. Benefits must commence at your late retirement age.

QUESTION:

How are benefits paid from this plan?

ANSWER:

Benefits can be paid in a lump sum, or a number of other annuity options that are available to you, which include setting a monthly amount and taking those distributions until your account balance is zero. If you are married, your benefits will be paid in the form of a joint and survivor annuity, unless you elect to waive this option, with your spouse’s consent. A single life annuity is an option available to single individuals, unless you provide adequate notice that you wish to elect to be paid in a lump-sum distribution, equal to your individual account balance on the date of valuation. Where spousal consent is required, it must be provided in writing, on a form executed in front of a notary public or a representative of the plan administrator. A joint and survivor annuity pays benefits not only for your life, but also for the life of your surviving spouse. The amount of your monthly benefit will, however, be lower than it would be under a single life annuity, to reflect the possibility that payments could be made for a longer number of years. These annuities are purchased from a reputable insurance company at the time of your retirement if this is the payout option that you choose. A comparison of the values of your lump sum or annuity options will be provided to you by the plan’s administrator at the time that you become eligible for benefits.

If the value of your account is less than \$5,000.00 on the date you become eligible for a distribution, your balance may be distributed in a lump sum, even without your spouse’s consent.

QUESTION:

Can I designate a beneficiary other than my spouse for my benefits?

ANSWER:

Yes. If you are married at the time of your death, your spouse will automatically be the beneficiary of all benefits due you, unless you designate an alternative beneficiary, with your spouse’s consent. If you are not married, an election form will have to be executed, designating a beneficiary to receive any

death benefits. If no beneficiary is designated, the following classes of successive individuals who survive you will be deemed the beneficiary:

- a. spouse
- b. children
- c. parents
- d. brothers and sisters
- e. estate

If you are divorced, the plan will assume you intend to revoke any designation of your divorced spouse as a beneficiary unless the judgment of divorce, a QDRO, or a later beneficiary form states otherwise.

QUESTION:

How are death benefits paid?

ANSWER:

1. Married Individual. If you die prior to becoming eligible for retirement benefits, your spouse will automatically be deemed your beneficiary (unless you named a different one, as explained earlier) and will receive your account balance in a lump-sum distribution. Your spouse may also elect a survivor annuity which will be purchased from an insurance company at that time, or a monthly payment option made directly from the Fund.
2. Single Individual. If you are not married at the time of your death, your benefits will be paid to your designated beneficiary in a lump-sum no later than one year after your death.

QUESTION:

How are disability benefits paid?

ANSWER:

Disability benefits are paid in a lump sum, or in one of the survivor options explained earlier. Of course, the amount of any disability benefit will be based on the amount in your individual account balance on the disability determination date.

QUESTION:

When do I receive my account balance if I terminate my employment?

ANSWER:

When you terminate your employment, your account balance will be paid to you as close to the end of the calendar quarter as possible, in which you meet the no-work requirement, usually 45 to 60 days after the quarter ends.

QUESTION:

Can I assign or transfer my account balance?

ANSWER:

No. Your account balance cannot be assigned, pledged or used as collateral. Moreover, your creditors cannot attach your account balance. Only in case of a divorce, separation or child support proceedings, when a qualified domestic relations order (QDRO) has been issued by a court, or by tax levy, can your account balance be assigned. All or part of your account balance (or benefit payments) may be paid over to a spouse, child or dependent, pursuant to a QDRO. You will be notified if a court order has been received by the fund and advised what portion, if any, of your account balance or benefits have been assigned under the QDRO. Participants and beneficiaries can obtain, without charge, a copy of the procedures governing QDROs from the plan administrator.

ARTICLE V
CLAIMS

QUESTION:

How do I apply for benefits under the plan?

ANSWER:

Benefits will be paid to participants and their beneficiaries upon the completion of the appropriate forms. All such requests should be made to the retirement fund office, whose address and telephone number are set forth on page 24 of this summary.

Your request for benefits will be considered a claim for plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the administrator will furnish you with a written notice of this denial. This written notice must be provided to you within a reasonable period of time after the receipt of your claim by the administrator. For disability benefits, this time period is generally 45 days from receipt of your claim, and for other benefits it is 90 days. These times may be extended by the trustees if necessary. The written notice must contain the following information:

- a. The specific reason or reasons for any denial;
- b. Specific reference to those plan provisions on which any denial is based;
- c. A description of any additional information or material necessary to correct your claim and an explanation of why such material or information is necessary; and
- d. Appropriate information as to the steps to be taken if you or your beneficiary wish to submit your claim denial for review and your right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination on appeal.

QUESTION:

What if a notice of denial is not furnished by the fund?

ANSWER:

If notice of the denial of a claim is not furnished to you in accordance with the above provisions, you will then be permitted to proceed to the review stage of the appeal.

QUESTION:

What rights do I have if my claim is denied?

ANSWER:

If your claim has been denied, and you wish to submit your claim for review, you must follow the claims review procedure.

- a. Upon the denial of your claim for any benefit provided by the plan, you may file your request for review, in writing, with the administrator.
- b. **YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS (180 days for disability claims) AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM.**
- c. You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the administrator.
- d. Your claim for review must be given a full and fair review. If your claim is denied, the administrator must provide you with written notice of this denial. For appeals filed within 30 days of a regularly scheduled board of trustees' meeting, you must be notified of the decision within 5 days after the second meeting following the receipt of your notice of appeal. For appeals filed more than 30 days before a regularly scheduled board of trustees' meeting, you must be notified of the decision within 5 days after the next board of trustees' meeting. There may be times when this period may be extended. This extension may only be made, however, where there are special circumstances that are communicated to you in writing within the applicable period. If there is an extension, a decision shall be made as soon as possible, but not later than the third meeting after receipt by the administrator of your claim for review.
- e. The appeals procedure for a disability claim also must provide the following regarding the review process:
 - 1) review on appeal must not defer to the initial adverse benefit determination and may not be conducted by the individual who made the initial adverse benefit determination nor the subordinate of such individual;
 - 2) in deciding the appeal of any benefit determination that is based in whole or in part on a medical judgment, the plan fiduciary conducting the appeal must consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment;
 - 3) the health care professional engaged with respect to the review of the claim on

appeal may not be an individual who was consulted in connection with the initial adverse benefit decision nor the subordinate of such individual; and

- 4) medical or vocational experts whose advice was obtained on behalf of the plan in connection with the claim (even if the advice was not relied upon in the benefit determination) must be identified.
- f. The administrator's decision on your claim for review shall be communicated to you in writing and shall include specific references to the pertinent plan provisions on which the decision was based.
- g. If the determination is adverse, you shall be entitled to receive copies of all documents relevant to the benefit claim and a statement regarding your right to bring a civil action under ERISA Section 502(a).
- h. For disability claims, a denial following a claim for review must also contain the following information:
 - 1) if applicable, a copy of the internal rule, guideline or protocol that was relied upon to make the adverse determination or a statement that such rule was relied upon and that a copy of such rule will be provided free of charge to the claimant upon request;
 - 2) if the adverse determination is based on medical necessity or experimental treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination or a statement that such explanation will be provided free of charge to the claimant upon request; and
 - 3) 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."

ARTICLE VI **ERISA RIGHTS**

QUESTION:

What are my rights under current law?

ANSWER:

As a participant in this plan you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974, also called ERISA. ERISA provides that all plan participants is entitled to:

- a. Examine, without charge all plan documents, including:
 - i. Insurance contracts;
 - ii. Collective bargaining agreements; and
 - iii. Copies of all documents filed by the plan with the U.S. Department of Labor, such as detailed annual reports and plan descriptions.

This examination may take place at the plan administrator's office or at other specified locations such as the work site or the union hall;

- b. Obtain copies of all plan documents and other plan information as well as copies of governing collective bargaining agreements, the latest annual report, and any updated summary plan description, 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 annual report;
- d. Even though you are 100% vested in this plan, you can nevertheless obtain a statement telling you whether you have a right to receive a benefit at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. **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 the statement free of charge; and
- e. Obtain from the plan administrator, upon written request, information as to whether a particular employer or organization is a sponsor of the plan, and if so, the sponsor's address.

QUESTION:

Does ERISA impose any obligations on the fund trustees?

ANSWER:

Yes. 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, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a plan benefit or exercising your rights under ERISA.

QUESTION:

What steps can I take to enforce my legal rights?

ANSWER:

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

Under ERISA, there are certain steps you can take to enforce the above rights. For instance, if you request 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 plan administrator. If you have a claim for benefits which is denied or ignored, in whole or part, you may file suit in a state or federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your plan, you should contact the plan 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 plan administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or 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 VII

AMENDMENT AND TERMINATION OF THE PLAN

QUESTION:

Can the retirement plan and trust documents be amended?

ANSWER:

The trustees have the right to amend the retirement plan and trust at any time. In no event, however, can any amendment:

- a. Authorize or permit any part of the plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries;
- b. Cause any reduction in the benefit amount already credited to you; or
- c. Cause any part of your plan assets to revert to the employer.

QUESTION:

Can the retirement plan be terminated?

ANSWER:

The trustees have a limited right to terminate the retirement plan. Upon termination, all benefits credited to you will remain 100% vested. The trustees may direct that either:

- a. Benefits be distributed to you in one lump-sum payment as soon as practicable, but not later than two years following termination; or
- b. The trust created by the plan will be continued and benefits be distributed to you or your beneficiaries as if the plan had not terminated.

QUESTION:

Are my benefits insured?

ANSWER:

Your benefits under this plan are NOT insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency, since this Plan is not considered a "Pension Plan" – PBGC insurance does not apply. For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website or the Internet at <http://www.pbgc.gov>.

ARTICLE VIII
GENERAL PLAN INFORMATION

There is certain general information which you may need to know about your retirement plan. This information has been summarized for you in this section.

8.1 General Plan Information.

1. The name of your plan is the Monroe Plumbers and Pipefitters Local No. 671 Retirement Plan.
2. The provisions of your plan became effective on January 1, 1976.

Your plan's records are maintained on a 12-month period of time. This is known as the plan year. The plan year begins on January 1st and ends on December 31st.

3. Your plan's federal tax identification number is 38-6082588. The plan number is 001.
4. The Plan and Trust are governed by federal laws, as well as the laws of the State of Michigan, in certain limited situations.
5. Your retirement program is a "defined contribution" type of plan. That means that benefit amounts are determined solely by the amount of contributions made on your behalf and any earnings thereon (net of operating expenses and any investment losses).
6. A complete list of the employers and employee organizations sponsoring the plan may be obtained by participants and beneficiaries upon written request to the plan administrator, and is available for examination by Participants and beneficiaries.
7. Participants and beneficiaries may receive from the plan administrator, upon written request, information as to whether a particular employer or employee organization is a sponsor of the plan and, if the employer or employee organization is a plan sponsor, the sponsor's address.
8. The plan is maintained pursuant to one or more collective bargaining agreements, and copies of any such agreement may be obtained by Participants and beneficiaries upon written

request to the plan administrator, and are available for examination by Participants and beneficiaries.

8.2 Plan Administrator Information. The retirement plan is administered by the trustees who have retained the following plan administrator:

Meyer & Associates, P.C.
P.O. Box 986
1255 S. Telegraph Rd.
Monroe, MI 48161
(888) 242-6544 Toll Free
E-mail address: local671@meyergroup.com
Website: www.meyergroup.com

The plan administrator keeps the records of the plan and is responsible for its day-to-day administration. The plan administrator will also answer any questions you may have about your plan.

8.3 Plan Trustee Information.

Your retirement plan is administered by the trustees. The union trustees are appointed from Local Union No. 671 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada. The employer trustees are appointed by the Monroe Master Plumbers Association, Inc. The names and the business address of the plan's trustees are:

UNION TRUSTEES

Ronald Sweat
Paul Padot
Stanley Emerick
Thomas Sieb (alternate)

EMPLOYER TRUSTEES

Joseph G. Connors
William Schoch
Michael Binder
Dale Thompson, Jr. (alternate)

The trustees' principal place of business is:

**Monroe Plumbers & Pipefitters
Local No. 671 Retirement Fund
1255 S. Telegraph Rd.
P.O. Box 986
Monroe, MI 48161**

The plan trustees have been designated to oversee the plan's assets on your behalf and to oversee the plan's administration.

8.4 Legal Counsel.

The trustees have retained the following legal counsel:

**Novara, Tesija & McGuire, P.L.L.C.
2000 Town Center, Suite 2370
Southfield, MI 48075-13142
(248) 354-0380
E-mail address: ntm@novaratesija.com**

8.5 Service of Legal Process. Service of legal process may be made on the Fund's legal counsel at the above address, or on the administrator:

Meyer & Associates, P.C.
Monroe Plumbers and Pipefitters
Local No. 671 Retirement Plan
1255 S. Telegraph Rd.
P.O. Box 986
Monroe, MI 48161

8.6. Termination Insurance.

The benefits of the plan are not insured under Title IV of the Employee Retirement Income Security Act of 1974, also called ERISA. Section 4021(b)(1) of ERISA provides that Title IV of ERISA does not apply to any plan, which is an individual account plan as defined in paragraph (34) of section 3 of ERISA. Since the plan qualifies as such an "individual account plan", it is exempt from the requirement that benefits be insured by, the Pension Benefit Guaranty Corporation.

NOTE: For a more detailed statement of your rights and obligations you may consult the Retirement Plan document, including any policies, procedures, or guidelines used by the Trustees to administer this Retirement

This document is provided for you by the Trustees of the Monroe Plumbers and Pipefitters Local No. 671 Retirement Fund.