

SUMMARY PLAN DESCRIPTION
OF THE
JOINT ANNUITY FUND,
LOCAL UNION NO. 164, I.B.E.W.

JANUARY 1, 2011

JOINT ANNUITY FUND



INTRODUCTION

The Plan was established as the result of collective bargaining agreements between certain employers and Local Union No. 164, International Brotherhood of Electrical Workers, AFL-CIO (“the Union”). It covers employees of employers who are obligated to make contributions to the Plan under a collective bargaining agreement with the Union, and full-time salaried employees of the Union and affiliated benefit funds for whom contributions to the Plan are also required (each such contributing employer is referred to in this SPD as an “Employer”). Upon written request, the Fund Office will provide you with information as to whether a particular Employer is contributing to the Plan on behalf of employees.

The Plan is administered exclusively by the Board of Trustees (the “Trustees”), which consists of representatives of the Union and the Employers. The Union Trustees, as a group, have voting rights which are equal to the voting rights of the Employer Trustees. All Trustees serve without compensation. They have the sole power and discretionary authority to interpret the Plan (or other applicable documents) and to make determinations regarding eligibility for benefits.

Contributions made on your behalf will be credited to an account established in your name (your “Account”). Your Account, along with the Accounts of other participants, is kept in a separate trust fund which has been established for the purpose of holding and investing funds belonging to the Plan and paying benefits provided under the Plan. The Plan permits you to direct the investment of your Account among a broad range of alternatives. The Plan is intended to qualify under the provisions of 404(c) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and has been determined to be tax-qualified by the Internal Revenue Service (“IRS”).

This is a summary of the plan as restated effective January 1, 2011.

PARTICIPATION AND EMPLOYER CONTRIBUTIONS

Becoming a participant in the Plan

You are eligible to participate in the Plan if you are working on a job covered by a collective bargaining agreement between your Employer and the Union that requires your Employer to make contributions to the Plan on your behalf (i.e., you are working in “covered employment”). If you are not covered by a collective bargaining agreement, you may also be eligible to participate in the Plan if you are an employee of the Union or the Joint Board of Trustees of Local 164, I.B.E.W. Pension, Welfare, Annuity and Apprentice Training Funds, for whom contributions to the Plan are required to be made.

Employer Contributions

For each Plan Year (the period January 1st – December 31st) while the collective bargaining agreement (or other agreement requiring contributions to the Plan) is in effect, your Employer will contribute to the Plan on your behalf. The contribution rate is specified in the collective bargaining agreement (or such other agreement) applicable to you and may change from time to time.

You are not required or permitted to make contributions to the Plan.

YOUR ACCOUNT

Crediting of Contributions

The Trustees will establish your Account when you become a participant. Contributions made by Employers on your behalf will be credited to your Account twice a month if applicable. Your quarterly Account statement will report Employer Contributions made on your behalf plus or minus your investment earnings or losses.

Investment Choices

You can direct the investment of money in your Account in one or more of the investment options currently available under the Plan. (This affects the money credited to your Account both before and after January 1, 1998, when the Plan was amended to permit self-directed investments.) In general, the Plan will offer a broad range of investment alternatives, including at least three different choices, one of which will be an equity stock fund and one of which will be a fixed, guaranteed or money market account. This will allow you to diversify your portfolio. Each option carries a different degree of risk, and offers a different potential for earnings or losses. The details of each of these investment options will be communicated to you separately.

You may elect to invest in one option, several options or all of the Plan’s investment options. You may designate investment elections in any percentages in intervals of 1% so long as the total of all your elections is 100%. You can also choose to have all or part of your Account invested in a fixed income fund, which has a guaranteed rate of return that is established each year. If you do not make an election for any investment options your Account will be invested in the Default Fund selected by the Board of Trustees.

The Plan is intended to qualify under the provisions of Section 404(c) of ERISA. This means that the Trustees will not be legally liable for any loss in the value of your Account (if a loss in value should occur) which is the result of your investment decisions.

VESTING

You are 100% vested, which means that you have a nonforfeitable right to your Account balance under the Plan at all times. The fact that you are 100% vested in your Account balance does not mean, however, that you automatically have the right to receive distributions prior to your retirement or termination of employment.

PLAN BENEFITS

Eligibility for Benefits

You are eligible to receive benefits from the Plan:

- When you retire. The early retirement age under this Plan is age 59 1/2. The normal retirement age is 62. You will also be considered to have retired under this Plan if you apply for and receive an early retirement benefit from the Joint Pension Plan of the Union; or
- When you resign or terminate. At any time after a period of 3 consecutive calendar months during which no Employer contributions are made or obligated to be made on your behalf and you are not working for an employer who is contributing to any other I.B.E.W. Local Welfare, Pension, Annuity or Profit Sharing Fund with a reciprocal agreement with Local Union No. 164, I.B.E.W.; or
- If you become disabled, prior to age 59 1/2.
- When you reach 70 1/2 and are actively working within covered employment.

Your spouse or beneficiary may also be eligible to receive benefits from the Plan if you die.

Benefit Amount

When you become eligible for your benefits, the benefit amount you will receive will be based on your Account balance.

FORMS OF BENEFIT PAYMENT

Retirement Benefits

Married Participants

If you are married at the time your benefits are scheduled to begin, your benefits will be distributed in the form of a 50% Husband and Wife Annuity.

In order to receive a 50% Husband and Wife Annuity, you must select an Annuity through an insurance company of your choice and the Annuity fund will forward your account balance to your selected insurance company, or you may choose one of the Optional Forms of Benefit Payment (see page 5). A 50% Husband and Wife Annuity is an annuity which provides you with equal monthly benefits during your lifetime, and upon your death, continues to provide 50% of your monthly benefit to your surviving spouse. The monthly payment which will be provided under the 50% Husband and Wife Annuity is calculated on the basis of the value of your Account, your (and your spouse's) life expectancy, the prevailing interest rate for annuities and the date on which you retire.

If you want to reject the 50% Husband and Wife Annuity and elect an optional form of benefit under the Plan, you must first obtain your spouse's consent. The consent must acknowledge a specific beneficiary and form of benefits. This must be done during the 50% Husband and Wife Annuity election period. The consent must be in writing and it must be notarized. You can revoke an election to waive the 50% Husband and Wife Annuity at any time during your election period. Revocation must also be in writing. However, any subsequent election to waive the 50% Husband and Wife Annuity will again require your spouse's consent. You may not change your beneficiary or the optional form of benefit chosen without your spouse's consent. Any consent by a spouse is effective only with respect to that particular spouse.

If you are not legally married or you have rejected a 50% Husband and Wife Annuity with your spouse's consent, you may elect an optional form of benefit. This choice may be made no less than 30 days and no more than 180 days before benefit payments are to begin. This is called the 50% Husband and Wife Annuity election period.

Single Participants

If you are not legally married at the time your benefits are scheduled to begin, your benefits will be distributed in the form of a Single Life Annuity, (Common law marriages are not recognized under this Plan.) In order to receive a Single Life Annuity, you must select an Annuity through an insurance company of your choice and the Annuity Fund will forward your account balance to your selected insurance company, or you may choose one of the Optional Forms of Benefit Payment (see below). A Single Life Annuity provides you with equal monthly payments during your lifetime. The monthly payment is calculated on the basis of the value of your Account, your life expectancy, prevailing interest rates for annuities, and the date you retire.

Optional Forms of Benefit Payment

In lieu of the form of benefits described above, you may elect one of the following optional forms of benefit payments (subject to certain limitations); provided that if you are married at the time your benefits are scheduled to begin, your spouse must consent to your election as described above:

1. A lump sum of your entire Account,
2. A single sum payment that is less than your entire Account,
3. A direct rollover of the lump sum amount or single sum payment,
4. Substantially equal monthly installments over a period not in excess of twenty years until your entire Account is paid
5. A combination of (2) and (4); or
6. For married participants, a life annuity with a 75% survivor annuity for your surviving spouse.

If you elect to receive installment payments of your Account balance and die before receiving all such payments, any remaining payments will be payable to your designated beneficiary. In addition, if you choose installment payments, the amount of your Account balance which remains in the Plan will continue to be adjusted for investment gains and losses and administrative expenses at each valuation date.

Please note that, if your Account balance is \$3,500 or less at the time of payment and you do not elect a rollover, it will be paid to you in a lump sum.

Survivor's Benefits (Death Benefit)

If you die before you begin receiving any benefits from the Plan, your beneficiary will be entitled to a survivor benefit. The death benefit will be equal to your total vested account balance.

Married Participants

If your spouse is your beneficiary: If you are married and die before your benefits under the Plan commence, your benefits will be paid to your surviving spouse in the form of a Pre-Retirement Survivor Annuity, unless you elect, with your spouse's consent, to waive the Pre-Retirement Survivor Annuity within the applicable election period. The applicable election period begins on the first day of the Plan Year in which you reach age 35 and ends on the date you die. If you stop working for the Employer before you reach age 35, the applicable election period begins on the date you separate from the service of the Employer.

A Pre-Retirement Survivor Annuity is an annuity, calculated on the basis of the value of your Account, which provides your spouse with equal monthly benefits upon your death over his or her lifetime. The monthly payment which will be provided under the Pre-Retirement Survivor Annuity is calculated on the basis of your spouse's life expectancy, prevailing interest rates for annuities and your spouse's age at the time of your death.

The Pre-Retirement Survivor Annuity can begin for your spouse as soon as possible after your death. However, your surviving spouse may elect to postpone payment of this benefit. If the participant was younger than 70 1/2 at the time of their death, the spouse may postpone benefits until December 31st of the year the participant would have reached the age of 70 1/2. If the participant was older than 70 1/2 at the time of their death, the spouse may postpone the benefits until December 31st of the calendar year following the year of the participant's death.

Your spouse may reject this payment form and elect to have his or her portion of your Account balance paid in:

1. A lump sum of his or her entire portion,
2. A single sum payment that is less than his or her entire portion,
3. A direct rollover to a traditional IRA, a Roth IRA, a 403(b) annuity plan, a 457(b) plan, or another qualified 401(a) plan,
4. Substantially equal monthly installments over a period not in excess of twenty years until his or her entire portion is paid; or
5. A combination of (2) and (4).

Notwithstanding the foregoing, if the value of your vested Account balance is not over \$3,500 and your spouse does not elect a direct rollover, then your entire Account balance will be immediately distributed to your spouse upon your death as a lump sum.

If your spouse is not your beneficiary. If you do not want your spouse to receive the Pre-Retirement Survivor Annuity (either as a life annuity or in any of the optional forms discussed above), you must first obtain your spouse's consent, which must be notarized. The named beneficiary may elect to have his or her portion of the Account paid in:

1. A lump sum of his or her entire portion,
2. A single sum payment that is less than his or her entire portion,

3. A direct rollover to a traditional IRA, a Roth IRA, a 403(b) annuity plan, a 457(b) plan, or another qualified 401(a) plan,
4. Substantially equal monthly installments over a period not in excess of twenty years until his or her entire portion is paid; or
5. A combination of (2) and (4).

Single Participants

If you are not married (or if you are married, but have waived the Pre-Retirement Survivor Annuity, with your spouse's consent) and die before your benefits under the Plan commence, your benefits will be paid to your named beneficiary in either:

1. A lump sum of his or her entire portion,
2. A single sum payment that is less than his or her entire portion,
3. A direct rollover to a traditional IRA, a Roth IRA, a 403(b) annuity plan, a 457(b) plan, or another qualified 401(a) plan,
4. Substantially equal monthly installments over a period not in excess of twenty years until his or her entire portion is paid; or
5. A combination of (2) and (4).

If the value of your vested Account balance is less than \$3,500 and you do not elect a direct rollover, payment will be made in a single lump sum. Payment will commence as soon as practicable after your death.

Financial Hardship Distributions

If you have been a participant under the Plan (Local 164 or 52) for at least one year you may apply for a Financial Hardship distribution. All Financial Hardship distributions will be limited. Exceptions for Unemployed Member distributions are explained at the bottom of this section. No more than one Financial Hardship Distribution is permitted within a twelve (12) month period. For educational purposes, the tuition hardship withdrawal is allowed once every calendar quarter. The minimum hardship withdrawal amount is \$1,000. To determine the amount of money available under the hardship withdrawal program you must contact McCready and Keene at 800-442-4015. You may withdraw up to 50% of your post-1997 Account Balance including rollover for the hardship reasons listed below. Your pre-1998 (LU #164) and Annuity Trans Account (LU #52) Account Balances are not available for withdrawal. Hardship withdrawals will be subject to current income taxes and, if made before age 59 1/2, may be subject to an additional 10% tax.

You may apply for a financial hardship distribution for the following reasons:

- **Medical Expenses** of at least \$1,000 incurred by you or your spouse or dependent child. This benefit is limited to the amount not covered by insurance. You must supply the Fund office with the necessary documents.
- **Purchase of a home**, cooperative or condominium apartment for your principal residence for which you have incurred down payment, contract, or title expenses. You may withdraw up to 50% of your account balance from the previous month. You must supply the Fund office with the necessary documents. (Limited to one-time life distribution).
- **To prevent foreclosure or evictions** from your principal residence. You may withdraw up to 50% of your account balance from the previous month, but not to exceed the foreclosure or eviction amount. You must supply the Fund office with the necessary document validating the foreclosure.
- **Funeral Expenses** incurred due to the death of your spouse, dependent, or parent. You must supply the Fund office with the necessary documents.
- **Tuition Expenses** for you, your spouse or dependent child to attend an educational institution above the high school level or a school for handicapped children as a full time student. You will be entitled to the cost of the tuition or 50% of your account balance, whichever is less. You must supply

the Fund office with the necessary documents. This benefit is not subject to the 12-month provision. One withdrawal of this type allowed every calendar quarter.

- **Unemployed Member** – Effective January 1, 2010, a hardship withdrawal may also be requested under the following circumstances:
 1. You have been a participant under the Plan (Local 164 or 52) for at least one year and
 2. You have not worked on a job covered by a Collective Bargaining Agreement for at least one (1) month.

Exceptions to the hardship rules for Unemployed Member distributions are as follows:

- You are not limited to one withdrawal in a 12 month period
- The minimum \$1,000 is waived
- You are not restricted to 50% of your post-1997 Account Balance

With your spouse's consent, you may choose to have your Unemployed Member distribution paid in one of the following ways:

- single lump sum (if post 97 account balance is less than \$3,500) **OR**
- monthly increments of \$3,500 of post 97 account balance (payments will cease when re-employed) **OR**
- a single payment (\$25,000 if your post 97 account balance is \$100,000 or more; 25% of your post 97 account balance if less than \$100,000).

You may be eligible for more than one hardship distribution per year if you are collecting the Unemployed Member distribution or using the tuition hardship distribution. See Fund Office for details.

Taxes

- Mandatory 10% withholdings applies to all Hardship Distribution unless otherwise indicated by participant.

Termination Benefit for Resigned or Terminated IBEW 164 Members

You will be eligible for a Termination Benefit at any time after a period of 3 full consecutive calendar months during which no Employer contributions are made or obligated to be made on your behalf and you are not working for an employer who is contributing to any other I.B.E.W. Local Welfare, Pension, Annuity or Profit Sharing Fund with a reciprocal agreement with the Union.

If your Account balance is less than \$3,500 and you do not elect a direct rollover, regardless of whether you are married or single, your Termination Benefit will be paid in a single lump sum.

If you are married, and your Account balance is at least \$3,500, your Termination Benefit will be paid as a 50% Husband and Wife Annuity, unless you and your spouse choose to have the benefit paid in one of the special forms described below:

With your spouse's consent, you may choose to have your Termination Benefit paid in:

1. Monthly payments of \$3,500 (with the final payment being the residual fraction) until the earlier of the time your Account is paid in full or you return to covered employment; or
2. Annual payments of \$25,000 if your account balance is \$100,000.00 or more, 25% of your account balance if less than \$100,000.00.

Either of these options are eligible for rollover.

If you are single, and your Account balance is at least \$3,500, your Termination Benefit will be paid as a Single Life Annuity unless you choose one of the two special options described above.

Disability Benefit

If you become disabled, you are eligible to receive benefits from the Plan. You are considered to be disabled if the Trustees find, on the basis of medical evidence, that you will be permanently prevented from engaging in any further employment as an electrical worker.

If you are married, your Disability Benefit will be paid as a 50% Husband and Wife Annuity, unless you and your spouse reject this form in favor of one of the optional payment forms available to retirees. Similarly, if you are single, your Disability Benefit will be paid as a Single Life Annuity unless you choose one of the optional forms available to single retirees. The optional payment forms available for married and single members are lump sum, monthly, and single payments. You may also choose to do a direct rollover.

Divorce

If you and your spouse are getting a divorce and your account balance in the Plan will be divided between you and your former spouse, contact the Fund Administrator for procedures.

Reciprocal Annuity

If you were a member of another I.B.E.W. Local, employed in the Union's jurisdiction on or after January 1, 1993, you may be eligible for an annuity payable under the terms of the Reciprocal Agreements for the Electrical Industry. If this is your situation, please contact the Fund Office for further information.

Beneficiary Designation

You must notify the Fund Office, in writing of the person you would like to designate as your beneficiary. You may change your beneficiary designation at any time before you retire and begin receiving benefit payments. If you are married, your spouse's written notarized consent must be provided if you designate a beneficiary other than your spouse, as explained above. The designation of a Participant's spouse as beneficiary remains valid upon the divorce of the Participant and spouse, unless the Participant names a new beneficiary, is remarried or as otherwise provided in a qualified domestic relations order. If you are single, you may designate any one you wish as your beneficiary. If no beneficiary is designated, or if your beneficiary dies before you, your Account balance will be payable to your estate.

If no contributions have been made to your Account for a period of sixty consecutive months, no application has been made for benefits, and the Trustees have either been unable to locate you or believe that you have died without naming a beneficiary or if your estate makes no claim for your benefit, your Account may be forfeited. If however, you or your beneficiary or estate eventually apply for a benefit, benefits will be made as described in this section.

APPLYING FOR BENEFITS

When you are ready to apply for benefits under the plan, contact the Fund Office and request the necessary application forms.

The monthly benefit payment will begin approximately the fifth business day of the month after your application is approved.

If you return to work for a Contributing Employer, your monthly benefits will be suspended until you again meet the eligibility requirements for a Termination of Benefits.

REQUIRED MINIMUM DISTRIBUTION (RMD)

Once a **retired** member has reached the age of 70 1/2, he or she is required by law to take their Required Minimum Distribution (RMD). Members that reach age 70 1/2 have until April 1st of the year following the calendar year in which they turned 70 1/2 to begin taking their RMD. However, if a member elects to defer their first RMD to April 1st of the following year, then they are required to take two RMDs in that calendar year (one for the year in which they turned 70 1/2 and one for current calendar year).

If a member has reached the age of 70 1/2 and working in covered employment, you are not required to take their RMD. However, if a member chooses he or she can continue to receive distributions or contact the Fund office for the necessary application to initiate future distributions.

OTHER IMPORTANT INFORMATION

Social Security Benefits

In addition to Plan benefits, Social Security provides you with another source of retirement income which can begin as early as age 62. During your career, both you and your Employer contribute to the cost of providing Social Security benefits. Because these benefits are an important financial resource during retirement, you should contact your local Social Security Administration office within the three months before you plan to retire.

Participation in the Local Union 164 I.B.E.W. Pension Fund

In addition to participating in the Annuity Fund, you may also participate in the Local Union No. 164 Pension Fund. It is possible to be eligible to receive a benefit from either one or both at the same time. In order to receive benefit from either plan, you must submit applications to each Plan. You have the option to select a lump sum payout from the Annuity Fund and, in addition, receive a monthly benefit from the Pension Fund.

Tax Treatment of Plan Distributions

Generally, distributions you receive from the Plan will be subject to federal income taxes. However, if you receive your benefit in a lump sum, you may defer the taxes by rolling over part or all of your distribution in another qualified plan or rollover Individual Retirement Account ("IRA"). Taxes due on the amount rolled over are deferred until you begin withdrawing funds.

Important Note: Neither the Trustees nor the Fund Manager (or any staff thereof) are qualified to provide you with advice as to the legal and/or tax ramifications of distributions under the Plan. You are urged to consult with a qualified tax advisor or financial planner in order to fully understand the consequences of any Plan distribution and how it may affect your situation.

Non-Assignment of Benefits

Benefits cannot be assigned, sold, transferred, mortgaged or pledged to anyone or used as a security for a loan. Under most circumstances, Plan benefits are not subject to attachment or execution under any decree of a court or otherwise. There is an exception to this rule, however, in the case of "qualified domestic relation orders" ("QDROs"). A QDRO is a court order or judgment directing the Plan to pay all or a portion of

your Plan benefits to a spouse, former spouse, child, or other dependent for the purpose of providing child support, alimony or marital property rights, among other things. Benefits paid in accordance with a QDRO may be in the form of a lump sum distribution, and are eligible for rollover distribution. Participants and beneficiaries can obtain, upon request and without charge, a copy of the Fund QDRO procedure.

Incapacity

If it is determined that you, (or your spouse, dependent child, or beneficiary) have a mental or physical incapacity and become unable to care for your (or their) financial affairs, the Trustees will have your benefit payments redirected to a legal guardian, or representative.

RIGHT OF APPEAL

You or your beneficiary have the right to appeal any denial of an application for benefits under the Plan. If your claim for benefits is denied, in whole or in part, the Trustees will provide you with a written explanation of the reasons for the denial within 90 days from the date your application is received.

Any notice to you or your beneficiary that your claim has been denied will include the following:

- The specific reason(s) for the denial;
- Specific reference to the Plan provisions on which the denial is based;
- If applicable, a description of any additional material or information necessary to complete the claim and an explanation of why the material or information is necessary; and
- A description of the steps which should be taken by you or your beneficiary to appeal the denial of benefits.

Special circumstances may require more than 90 days to process your claim and make a determination. In such a case, a notice of the extension will be mailed to you within 90 days from the date your claim was received and the extension notice will indicate the special circumstances which required the extension of time and the date by which the Plan expects to render the final decision. If your claim is denied, notice of the denial will be sent to you within 180 days from the date your claim was received. If you do not receive notice of the denial, or a notice of the extension, within 90 days from the date your claim was received, the claim shall be deemed denied and you may proceed to the review stage and file a request for appeal.

You will have 60 days from the date you receive the notice of denial of your claim to file a request for an appeal of a denial of benefits. The request must be made in writing to the Trustees. In preparing for your appeal, you or your authorized representative may, upon request, review documents pertinent to the claim and submit issues and comments in writing.

The Trustees (or an appropriate committee thereof) will render all decisions on appeal promptly. Ordinarily, such decisions shall be made no later than the date of the meeting of the Trustees which immediately follows the Plan's receipt of a request for review, unless such request for review is filed within 30 days preceding the date of such meeting. In such a case, a decision shall generally be made by no later than the date of the second meeting following the Plan's receipt of the request for review. If special circumstances require a further extension of time for processing, a decision shall be rendered no later than the third meeting of the Trustees following the Plan's receipt of the request for review. Written notice of the extension shall be furnished to the claimant prior to the commencement of the extension. If the decision on review is not furnished within such time, the claim shall be deemed denied on review.

The decision on review shall be made in writing and shall include the specific reasons for the decision and refer to the specific provisions of the Plan on which the decision was based.

If you disagree with the decision on review in any respect, you must, within thirty (30) days of your receipt of the decision on review, submit your claim in writing to the New Jersey State Board of Mediation for final and binding arbitration, in accordance with its rules and regulations.

PLAN CANCELLATION OR TERMINATION

The Trustees expect to continue the Plan indefinitely, but reserve the right to amend, modify, or terminate the Plan, in their sole and absolute discretion, at any time. If the Plan is terminated, you will automatically have a vested, nonforfeitable right to the accrued benefits you have earned, after providing for the expenses of the Plan.

No part of the assets will be returned to any Employer of the Union.

Important Notice: Because this is a Defined Contribution Plan, benefits are not insured by the Pension Benefit Guaranty Corporation (“PBGC”).

YOUR RIGHTS UNDER ERISA

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

- Examine, without charge, at the Fund Office and at other specified locations such as work sites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
- Obtain copies of the Plan document and other Plan information upon written request to the Fund Office. The Fund Office may make a reasonable charge for the copies.
- Receive a summary of the Plan’s annual financial report. The Fund Office is required by law to furnish each participant with a copy of this summary annual report.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who have the responsibility for the operation of the 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 pension benefit or exercising your rights under ERISA.

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

Under ERISA there are steps you can take to enforce the above rights. For instance, if you request 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 Fund Office to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Fund Office.

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 relation order, you may file suit in Federal Court. If it should happen that the Plan fiduciaries misuse 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 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 frivolous. If you have any questions about your Plan, you should contact the Fund Office. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

ADMINISTRATIVE INFORMATION

Plan Name: Joint Annuity Fund, Local Union No. 164, I.B.E.W.

Plan Sponsor: Board of Trustees
Joint Annuity Fund, Local Union 164, I.B.E.W.
205 Robin Road, Suite 330
Paramus NJ 07652
(201) 225-1641

Participants and beneficiaries may receive from the Fund Office, 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.

The Plan is maintained pursuant to one or more collective bargaining agreements, and a copy of any such agreement may be obtained by participants and beneficiaries upon written request to the Fund Office, and is available for examination by participants and beneficiaries, as required by law.

Employer Identification Number (EIN): 22-6031200

Plan Number: 002

Type of Plan: Defined Contribution Plan

Type of Administration: The Plan is administered by the Board of Trustees.

Plan Administrator: Board of Trustees
Joint Annuity Fund, Local Union 164, I.B.E.W.
205 Robin Road, Suite 330
Paramus NJ 07652
(201) 225-1641

The Plan is administered and operated by the Plan Administrator, in its sole and absolute discretion. The Plan Administrator, and any duly authorized delegate thereof, has the complete authority to administer, apply and interpret the Plan (and any related documents) and to decide all matters arising in connection with the operation or administration of the Plan. All determinations made by the Plan Administrator with respect to any matter arising under the Plan (and any other Plan document) is final and binding on all parties, subject to every participant's rights under law and under the provisions of the Plan.

Service of Legal Process: The Fund Administrator has been designated as the agent for the service of legal process. Service of legal process may also be made upon the Plan Administrator of a member of the Board of Trustees.

Plan Year End Date: December 31.