



IAM NATIONAL PENSION FUND



Summary Plan Description 2017

July 2017

Dear IAM National Pension Fund Participant:

We are pleased to present you with this Summary Plan Description (SPD) summarizing the IAM National Pension Fund's Plan Document. This SPD incorporates all amendments adopted in the National Pension Fund through December 31, 2016.

The IAM National Pension Fund has provided valuable retirement protection for members of the International Association of Machinists and Aerospace Workers, and their families, for over 55 years. We hope this summary will be of assistance to you and your family in understanding the National Pension Fund's Plan Document.

We believe that this SPD accurately reflects the Fund. Please remember, though, that the text of the Plan Document itself, as interpreted by the Board of Trustees, represents the final authority in all cases.

Sincerely,

The Board of Trustees

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Este folleto contiene un resumen en inglés de los derechos y beneficios de su Plan según el Plan Nacional de Pensiones del Fondo Nacional de Pensiones de IAM. Si no encuentra las respuestas de sus preguntas en esta publicación, o si usted desea este folleto en español, puede comunicarse con la oficina del Fondo marcando al 1-800-424-9608 entre las 7:30 a.m. y 7:00 p.m. hora de la zona este, de lunes a viernes, para pedir ayuda.

También podrá dirigirse por correo a la oficina del Fondo al 99 M Street S.E., Suite 600 Washington, D.C. 20003-3799, o dirigir correo electrónico a contact@iamnpf.org (se le responderá por escrito y se enviará la respuesta por correo ordinario).

Además puede ver esta publicación en español por la red a www.iamnpf.org "National Pension Fund" > "Pension Plan Documents."



About the National Pension Fund

The IAM National Pension Fund was established to provide retirement benefits for employees who are represented for the purposes of collective bargaining by a lodge chartered by the International Association of Machinists and Aerospace Workers (IAM).

It is a multiemployer defined benefit plan.

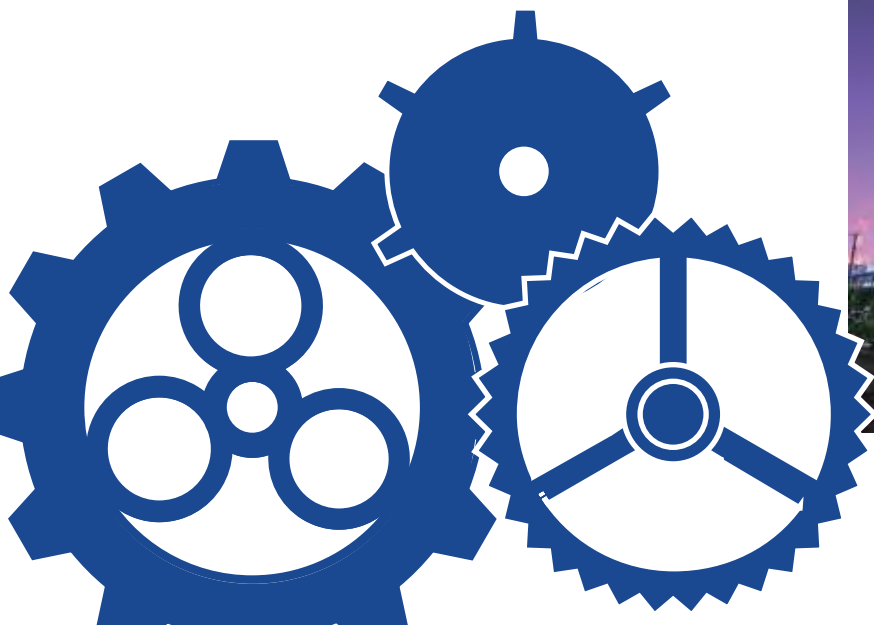
You're in Good Company

As a participant in the National Pension Fund, you're in good company. At the time we are publishing this SPD, more than 190,000 participants are earning pension benefits or are qualified to receive pensions from the National Pension Fund. Currently, benefits totaling more than \$634,000,000 are being paid each year to over 99,000 retirees and beneficiaries. More than 1,650 employer locations nationwide contribute to the National Pension Fund.



As a participant of the Fund, you can look forward to receiving a benefit at retirement once you meet the requirements for a pension. Along with Social Security and personal savings – such as through the IAM National 401(k) Fund – the National Pension Fund can provide you with a solid financial foundation at retirement.

You do not make any contributions to the IAM National Pension Fund and you do not bear the risk of its investments. The National Pension Fund is financed entirely by employer contributions negotiated during collective bargaining, plus investment income.



Some Highlights of the National Pension Fund

- With the 30 and Out pension, you can retire on unreduced benefits at any age if you have at least 30 years of credited service.
- You can retire on unreduced benefits at age 62 if you have 20 or more years of credited service.
- You earn a non-forfeitable right to a pension from the Fund – that is, you become *vested* – when you have five years of vesting service or five years of future service credit.
- Years of vesting service, including predecessor plan service with a prior qualified plan, will count in determining eligibility for unreduced pensions from the Plan.
- You're eligible to receive an early retirement pension at age 55 with five years of credited service or a vested deferred pension at age 55 with five years of vesting service.
- You're eligible for a normal pension at age 65 if you have five years of credited service.
- Portability allows you to add to your vested pension benefits and continue to earn additional benefits when you change employment and work for another contributing employer.
- The Fund pays you secure monthly pension benefits for your lifetime. Certain forms of payment available under the Fund provide benefits to your spouse or beneficiary as well.
- If you become totally and permanently disabled while working, or within 12 months of leaving covered employment, you may be eligible for a disability pension at any age, with no reduction.
- The Fund provides preretirement death benefits for married and unmarried participants which are payable to survivors, if you are eligible for a benefit and die before you retire.

See the Table of Contents on page 2 to find more information on these and other details of the National Pension Fund, including eligibility requirements.



Fund Administration

The Pension Fund is administered by a joint Board of Trustees consisting of equal representation by the IAM and the contributing employers. The Trustees hire an Executive Director who hires office staff to maintain records, issue benefit payments and handle day-to-day administrative tasks. The names of the Trustees and Executive Director are shown on pages 42 and 43, respectively.

Prior Plans

On January 1, 1991, prior Plans A and B were merged and became the defined benefit plan of the IAM National Pension Fund. Plan A, A Benefits was formerly called the IAM Labor Management Pension Plan. Plan A, C Benefits was formerly known as the CMTA – IAM Pension Plan and Trust. Plan B was the former IAM Mid-Eastern Pension Fund. For purposes of this booklet, we will refer to Plan A, A Benefits, Plan A, C Benefits and Plan B as *prior plans*.

Prior Plan SPD: You May Still Need It

This SPD reflects the merged plan from January 1, 1991 forward. For earlier periods, you may still need your SPD from your prior plan. In 1992, everyone affected by the merger was sent the applicable prior plan SPD. The Fund Office will send you another copy of the applicable final prior plan SPD if you request one.

Annual Statements

Each year, the Fund sends annual statements to everyone with hours recorded for the previous year. Your annual statement shows your hours for that year, your earned future service credit, and your total Credited Service, based on employer reports. It also shows your vesting service. In addition, if you were covered by a plan that merged with the National Pension Fund, your pre-merger service will generally appear on the statement.

If you meet the Fund's vesting requirements (see page 8), the annual statement will also show an estimate of the normal pension payable to you at age 65 or an early unreduced pension at age 62, if you have at least 20 years of credited service, or at any age if you have at least 30 years of service. Please compare the information on the annual statement with your own records.

The annual statement's information about your credited service and your benefit is based on unverified records and should be treated as an estimate. All information is subject to verification when you apply for your pension benefit.

The National Pension Fund Website

To learn more about the National Pension Fund, visit our website at www.iamnpf.org. The Fund's website is a valuable resource to aid you in obtaining information about your benefits and is designed to maintain the security of your personal information. If you have any questions about using the website call the Fund Office at 1-800-424-9608 or e-mail us at contact@iamnpf.org. **You are solely responsible for maintaining the security of any of your passwords or passcodes associated with the Plan.**

One very valuable tool you will find on the website is a pension calculator, which permits active participants to project their benefits according to varying contribution rate and retirement-age scenarios. On the website you can also:

- Complete your pension application online*
- Change your address*
- View or change your beneficiary designations*
- View the hours reported by your employer on your behalf*
- Request a pension application*
- Print various forms

* Once you become a Benefit Recipient these features will not be available to you online. However, Benefit Recipients may utilize the following features when accessing the website:

- Sign-up for Direct Deposit
- Download a Form 1099-R
- Print a Verification of Income Statement
- Update tax withholding information
- View monthly benefit statements (30 days after receiving 1st payment).

You Have Questions, We Have Answers

As you get closer to retirement, you may want more specific information about the amount of your benefit and the options available to you. If you have specific questions regarding your benefit, please write to the Fund Office at the address shown on the back cover. For general questions regarding the National Pension Fund, you may write to the Fund Office or call the Fund at 1-800-424-9608 between the hours of 7:30 a.m. and 7:00 p.m. eastern time. You may also e-mail questions to us at contact@iamnpf.org.



Who Can Participate in the National Pension Fund?

You can participate in the National Pension Fund if you meet all three of the following conditions:

- You are represented for the purpose of collective bargaining by a lodge chartered by the International Association of Machinists and Aerospace Workers (IAM). The collective bargaining agreement may be with another union if accepted by the Trustees.
- Your employer has agreed in writing to make contributions to the Fund on your behalf.
- Your employer is accepted, in writing, as a contributing employer by the Board of Trustees, and makes the required contributions.

You *cannot* participate in the National Pension Fund while:

- You are self-employed
- You are a partner of a contributing employer
- You are a leased employee

Participation for Employees Not Subject to an IAM Collective Bargaining Agreement

In general, the Fund covers employees who are working under a collective bargaining agreement. Some exceptions do apply. If the Trustees agree to their participation, employees of certain entities may be covered. Such entities include:

- A local or district lodge
- A related welfare fund
- Another union-affiliated organization
- A conjoint union
- Non-union and management employees of a regular contributing employer (subject to certain conditions)

In each such case, the Trustees require a signed special participation agreement from the employer. In addition, the employees of the Fund Office are covered by the Fund.

When Do You Become a Fund Participant?

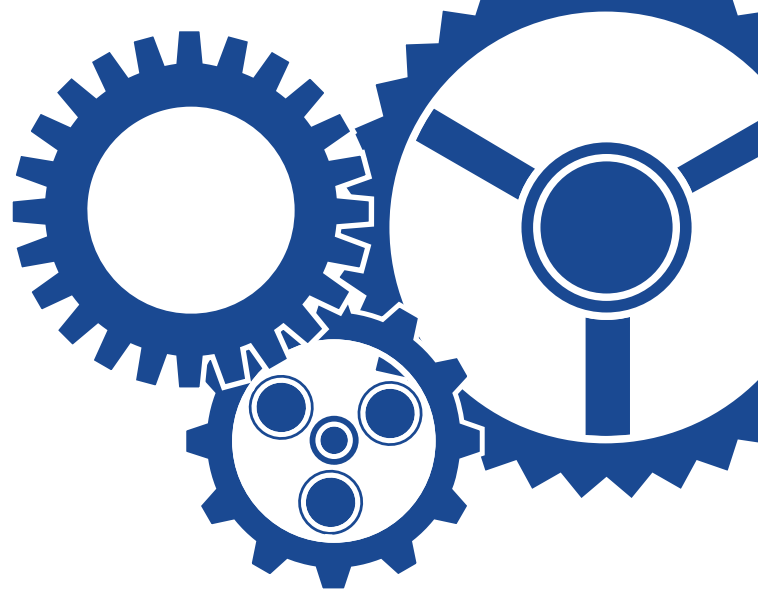
When you become a Fund participant depends on a number of factors:

If you were hired by a contributing employer on or after January 1, 1995, you become a Fund participant on the January 1 or July 1 after you complete 1,000 *hours of service* in *covered employment* during the 12 consecutive months beginning with your date of hire. If you do not complete 1,000 *hours of service* in your first 12 consecutive months of employment, you can become a Fund participant on any January 1 after you complete 1,000 *hours of service* in the previous calendar year.

If you were hired by a contributing employer on or after January 1, 1991, but before January 1, 1995, you must have 600 *hours of service* in your first 12 consecutive months of employment or any *plan year* beginning with your date of hire to become a participant. A plan year is the same as a calendar year (January 1 through December 31).

If you were a participant under a prior plan (Plan A, A Benefits, Plan A, C Benefits, or Plan B) at the time those plans were merged, you became a participant in the National Pension Fund on the date of the merger, January 1, 1991.





Hours of Service

An *hour of service* is each regular-time hour for which you are paid or entitled to be paid while you are working in *covered employment*, including all paid hours while you are on vacation and holidays, plus any other hours for which your employer is required to contribute to the Fund on your behalf in accordance with their Standard Contract Language or Special Class Participation Agreement.

If your employer reports on the basis of days or weeks, you are credited with 10 hours for each day reported or 45 hours for each week reported.

You may also earn hours of service for non-covered employment, if they are directly before or directly after your covered employment with the same contributing employer while that employer otherwise participates in this Fund. These hours will count toward vesting and to avoid breaks in service, but will not count in determining the amount of your pension.

If you are an employee for whom contributions are made by a contributing employer according to the Regional Rail Reorganization Act of 1973, hours of service will include periods of unemployment or adverse employment during which you are entitled to the protection of that Act.

Hours of service are used to determine future service credit and vesting service only.

In the event you do not agree with the hours of service shown on the Fund's records and we are unable to substantiate your claim through your employer, you will be required to submit documentary proof of your claim for additional hours, such as Social Security records, pay check stubs, your W-2 or other completed tax forms, or other employment records.

Covered Employment

Covered employment is generally work in a job classification in an IAM collective bargaining agreement for which contributions are required to be made to the Fund on your behalf. Covered employment can also include work in some other job classifications if contributions by the employer to the National Pension Fund are required by a written agreement accepted by the Trustees.

Periods of Military Service

A person who is serving a period of qualified military service will be treated as if he is working in covered employment, to the extent required by the Uniformed Services Employment and Reemployment Rights Act (USERRA). Verification of your military service – such as a copy of your military discharge – will be requested during pension processing.

If your contributing employer goes completely out of business while you are serving in the military, the Fund will still give you credit for your military service up to the date the employer goes out of business if USERRA would require that you receive the credit had you been reemployed by your employer.

One general requirement under USERRA is that you must return to covered employment within the time period prescribed by the act. However, effective January 1, 2007, if you are unable to return to covered employment on account of death or total and permanent disability while performing qualified military service, your period of military service (as defined in Section 414(u) of the code) up to your date of death or disability will be treated as covered employment for purposes of credited or vesting service.

If you are the beneficiary of a participant who dies as a result of qualified military service on or after January 1, 2007, and you are entitled to a 60 payment preretirement death benefit or lump sum preretirement death benefit, the benefit will be based on service as if the participant was reemployed on the day preceding his or her death and terminated employment on his or her actual date of death.



How Does the Time You Work Count?

The time you work counts in several important ways. It determines when you become entitled to receive a pension from the Fund. It also helps to determine the amount of your pension.

Your working time is counted in two distinct ways: vesting service and credited service.

Vesting Service

Vesting service determines your right to a benefit from the National Pension Fund. To be vested in the Fund means you have a non-forfeitable right to a pension from the Fund.

If you have at least one hour of service in the National Pension Fund on or after January 1, 1991, you will be vested in the Fund when you have five years of vesting service or five years of future service credit. See below for descriptions of how you earn vesting service and future service credit.

If you do not have at least one hour of service in the National Pension Fund on or after January 1, 1991, you may be vested under the prior plan. Refer to your prior plan SPD for details.

How You Earn Vesting Service

You earn a year of vesting service in the National Pension Fund for each calendar year beginning with 1991 in which you complete at least 600 hours of service for which contributions are payable to the Fund on your behalf. During the calendar year in which the employer first makes contributions on your behalf, all periods of employment will count in determining your vesting service – without regard to the exact date the employer is obligated to begin contributions.

You also earn vesting service for periods of employment with the contributing employer that counted for vesting under a predecessor plan. A predecessor plan is a retirement plan that was maintained by your employer prior to the date

that employer became a contributing employer to the IAM National Pension Fund.

For vesting service before 1991, refer to your prior plan SPD.

Credited Service

Credited service helps to determine the amount of your pension and your eligibility for some types of pensions. It is based on the years of your employment recognized under the Fund. In some cases this includes years before your employer was required to make contributions to the Fund on your behalf.

Credited service is not based on union membership.

There are two types of credited service: *future service credit* and *past service credit*.

Future Service Credit

You earn *future service credit* for hours of service in covered employment on and after the date your employer is first required to make contributions to the Fund on your behalf. See page 7 for a definition of hours of service and covered employment.

On and after January 1, 1991, you earn future service credit as shown on this chart:

Hours of service in a year for which contributions are required to be made on your behalf	Months of future service credit you earn
Less than 600	0
600	5
601-770	6
771-940	7
941-1,110	8
1,111-1,280	9
1,281-1,450	10
1,451-1,600	11
1,601 and over	12



To earn a full year of future service credit in any calendar year, you must have at least 1,601 hours of service. To earn a partial year you must have at least 600 hours of service.

For example:

John's employer was required to make contributions to the Fund on John's behalf beginning in March, 1996. As John continues working for a contributing employer, his annual hours of service translate into months of future service credit as reflected in this chart:

Year	Hours of service	Months of credit
2007	1,200	9
2008	1,500	11
2009	2,080	12
2010	2,080	12
2011	1,500	11
2012	1,850	12
2013	2,080	12
2014	1,600	11
2015	2,080	12
2016	2,080	12
2017	1,850	12
Total		126

John has 126 months, or 10 years and six months of future service credit.

If you were working in covered employment before 1991, you earned future service credit for each year as provided by your prior plan. See your prior plan SPD for more information.

Past Service Credit

If your employer became a contributing employer prior to April 1, 2003, you may be eligible for *past service credit* for time you worked for an employer that later became a contributing employer. In some cases the Trustees determined that past service credit was limited or not granted at all, based on the age and service of the employees at the time of initial participation.

Past service credit is not available to new groups who joined the Fund on or after April 1, 2003.



How You May Earn Past Service Credit

If the date on which your employer first started contributing to the Fund is in 1991 or later, but not after April 1, 2003, you may earn one year of past service credit for each year you worked at least 135 days in *eligible past employment* for an employer that became a contributing employer.

If your employer first started contributing to the Fund on your behalf before January 1, 1991, please refer to your prior plan SPD for information on past service credit. All years of past service credit will be verified when you apply for a pension.

Eligible past employment includes:

- Employment at a location and in a job classification covered by a collective bargaining agreement between an IAM lodge and an employer that later becomes a contributing employer or in a job classification later covered in a written participation agreement approved by the Trustees.
- Employment that, although not covered by an IAM collective bargaining agreement, was performed in a job classification and at a place of business, both of which were later covered by a collective bargaining agreement between the lodge and that employer.
- Employment with an employer that went out of business and was taken over by a contributing employer, or employment in any comparable situations, if approved by the Trustees, may also be considered eligible past employment.

Past service credit is also granted for eligible military service if you left eligible past employment to enter military service and, upon your release from the service, you applied for and obtained work in eligible past employment.



If Past Service Credit Was Granted, When Do You Qualify for It?

If past service credit was granted at the time of your employer's acceptance in the Fund, you qualify for it once you have 600 hours of service in any Fund year beginning 1995 or later, provided your pension effective date is on or after January 1, 1997.

If you do not meet this service requirement, you will qualify for past service credit – if any was granted – once you complete at least 60 months of future service credit. However, if you do not meet either of these conditions, you may still be eligible for past service credit if you satisfy the three-year test rule requirement: that is, if you worked at least 135 days in eligible past employment in each of the three calendar years preceding the calendar year of the employer's contribution date.

When Past Service Credit Can Be Denied or Canceled

Past service credit can be denied, limited, or canceled for the following reasons:

- You have a *permanent break in service*. See "What Is a Permanent Break in Service?" on page 11.
- You did not work at least 135 days in eligible past employment in any period of five consecutive calendar years. If this applies to you, you will not receive past service credit for any employment before the five-year period.
- If you came into the Fund as an employee of a new contributing employer, there may have been a limit on the amount of past service credit that was granted.

- If you do not have 600 hours of service in 1995 or later, or at least 60 months of future service credit, and you do not meet the three-year test rule requirements (as summarized under *If Past Service Credit Was Granted, When Do You Qualify for It?*, on the left).

When You Can Lose Vesting Service or Credited Service

You can lose your vesting service and credited service if you have a *permanent break in service*. **However, once you are vested, you cannot lose your vesting service, future service credit, credited service, or your right to a pension from the National Pension Fund.** See page 8 to determine when you are vested.



What Is a Permanent Break in Service?

You can lose your service and your participation in the Fund if you have a *permanent break in service*. This occurs when you have five consecutive *one-year breaks in service* before you are vested.



A one-year break in service occurs in any year in which you do not complete at least 375 hours of service. For this purpose, hours of service are determined in the same way as described on page 7.

Authorized periods of family and medical leave will not count as a one-year break in service, to the extent required by the Family and Medical Leave Act (FMLA).

If you do not have a permanent break in service before January 1, 1991 under your prior plan but you were not vested under your prior plan, you have a permanent break in service under the National Pension Fund and your prior plan if you have five consecutive one-year breaks in service, including breaks in service under your prior plan.

For years before 1991, you have a permanent break in service if you had a permanent break under your prior plan. See your prior plan SPD.

For example:

Paul had three years of vesting service when he left covered employment in 1992. He had three consecutive one-year breaks in service in 1993, 1994 and 1995. He returns to work in covered employment in 1996. Since Paul did not have five consecutive one-year breaks in service, he does not have a permanent break in service. He can add his three years of vesting service before the one-year breaks to any additional vesting service he then earns.

Another example:

Howard had four years of vesting service when he left covered employment in 1991. He then had five consecutive one-year breaks in service (1992 through 1996). Howard has a permanent break in service and loses all of his vesting service and credited service and his participation in the Fund is terminated. If he returns to covered employment in 1997 or later, he will have to start over as a new Fund participant.

Once you have met all the requirements for a normal, early, or vested deferred pension, you cannot have a permanent break in service.



You're Thinking About Retiring – How Much Will Your Pension Benefit Be?

The amount of your monthly pension benefit depends on these factors:

- How old you are when you retire.
- How many years of credited service you have.
- The last date you worked in Covered Employment.
- The contribution rates paid on your behalf while you are a Fund participant.
- The schedule of benefits that apply to your contribution rates.
- What form of payment you choose.

In this section, we'll describe the various types of pensions available and the benefit amounts payable to you if the effective date of your pension is January 1, 1991 or later and you have an hour of service on or after that date. See page 7 for the definition of an hour of service.

Actuarial Present Value

The term *actuarial present value* is used occasionally in this Summary Plan Description. It refers to a single dollar value placed on benefits expected to be payable, based on projections of life expectancy and future investment earnings, and the terms of the Plan Document.

Normal Pension

You are eligible to receive a normal pension if:

- You are at least 65, and
- You have at least five years of credited service, which include at least 600 hours of service in any plan year 1999 or later, and you have an initial effective date of benefits on or after July 1, 2003; otherwise you must have 1,200 hours of service.

See pages 7 and 8 for definitions of hours of service and credited service.

If you do not have an hour of service on or after January 1, 1991, see your prior plan SPD.

You are also eligible for a normal pension, regardless of your years of credited service, if you reach normal retirement age before you have a permanent break in service. Normal retirement age is either age 65 or the fifth anniversary of your commencement of participation in the Fund, whichever comes later.

Amount of Your Normal Pension

The amount of your benefit is determined by calculating your past service benefit, if any, and your future service benefit and adding them together.

Past Service Benefit

If your group joined the Fund before April 1, 2003 you may be eligible for past service credit. Past service credit was eliminated for employees of employers joining the Fund on or after April 1, 2003.

Your past service benefit is based on your years of past service credit, if any. See page 9 for a definition of past service credit. It is calculated by multiplying your years of past service credit by the past service benefit value which applies to your employer's initial contribution rate as shown in Table Thirteen on page 70.

If your employer first began contributing on your behalf before January 1, 1991, your past service benefit will be determined under your prior plan. See your prior plan SPD for more information.

Future Service Benefit

Future service benefits are based on your years of future service credit and the negotiated contribution rate for each of those years. See page 8 for a definition of future service credit.

If your group first joined the Fund on or after April 1, 2003 Schedule B (Table One on page 47) sets forth your benefit schedule. This schedule is also effective for all participants regardless of initial contribution date no later than January 1, 2014.

If your group first joined the Fund before April 1, 2003 Schedule A (Tables Two through Six on pages 54 through 64) applies to your future service benefit until the date Schedule A is phased out for your group. The correct table for you to use is dictated by two factors: the latest calendar year for which you have at least 600 hours of service, and your pension effective date.

By January 1, 2014, Schedule A was completely phased out for future accruals and was replaced by Schedule B. Schedule B applies to affected participants starting the first of the month following ratification of any applicable collective bargaining agreement replacing the agreement in effect on January 1, 2011 ("Next Collective Bargaining Agreement"); provided however, if the Next Collective Bargaining Agreement was ratified before January 1, 2011, Schedule A is replaced by Schedule B as of the first of the month following ratification



of the Next Collective Bargaining Agreement. The latest date that Schedule B took effect was January 1, 2014. This change does not affect the accrued benefit already earned prior to the change to Schedule B.

Future Service Benefits for employees of United Airlines are determined as follows:

March 1, 2006 – March 31, 2014	85% of the Schedule B benefit values
April 1, 2014 and after	100% of the Schedule B benefit values

Benefit values for years of future service credit earned before 1991 are determined according to the rules of your prior plan. See your prior plan SPD for more information. However, adjustments will be made to the future service benefit values in your prior plan SPD, as described here:

- If you had 600 hours of service in 1993 or later and the effective date of your pension is January 1, 1994 or later, the amount determined under your prior plan will be increased by 5%.
- If you had 600 hours of service in 1996 or later and the effective date of your pension is January 1, 1997 or later, the amount determined under your prior plan will be increased by the 5% described above and then by an additional 10%.
- If you had 600 hours of service in 1997 or later and the effective date of your pension is January 1, 1998 or later, the amount determined under your prior plan will be increased incrementally by 5% and 10% as described above, and then by an additional 10%.

- If you had 600 hours of service in 1998 or later and the effective date of your pension is January 1, 1999 or later, the amount determined under your prior plan will be increased incrementally by 5%, 10% and another 10% as described above, and then by an additional 10%.

These increases in future service benefits do not apply to prior plan CMTA determinations.

If a participant moves from one contributing employer to another, his or her benefits for periods of future service credit earned with each employer will be valued at the schedule applicable to the particular employer.

If there is more than one Benefit Schedule or contribution rate applicable to a plan year the rates will be prorated to provide the highest possible benefit for that year.

Non-Standard Groups

When your group first started participating in the Fund, there may have been an actuarial review of the characteristics of your group. The result of that review may have affected the level of your benefits under the Fund. If that happened, benefits for your group may have been adjusted downward to a level that is less than the standard level of benefits. There are also other reasons why a group may be non-standard. A list of active non-standard groups as of January 1, 2017 is shown in the chart on page 53. If you are an active non-standard group, please contact the Fund Office for additional information about your benefits.

Maximum Years of Credited Service

If you have 600 hours of service in 1994 or later and the effective date of your pension is on or after January 1, 1995, there is no maximum number of years of credited service that is used in calculating your pension benefit. Otherwise, a maximum of 30 years of credited service is used.

If the 30-year maximum applies to you and you have more than 30 years of credited service, the 30 years of service that produce the highest benefit will be used to calculate your pension.

If you have no hours of service under the National Pension Fund after January 1, 1991, the maximum years of credited service are determined under the applicable prior plan.

If you work for a contributing employer that was accepted for participation with a limitation on benefits, or you are part of a merged group with a limitation on benefits, the calculation of your pension benefit will be subject to that limitation.

Here are two examples to show you how a normal pension is calculated.

Example One:

For an employee of a group that joined the Fund before April 1, 2003.

Len worked for a contributing employer that began contributing before April 1, 2003. He retires at age 65 with 30 years of future service credit. His future service benefit will be based on the benefit values shown in the third column of Table Two on page 54. Based on the applicable hourly contribution rates shown below, Len's monthly benefit is calculated as follows:

3 years of future service at	\$1.00 rate	=	234.90	(3 x 78.30)
3 years of future service at	\$1.25 rate	=	280.32	(3 x 93.44)
3 years of future service at	\$1.50 rate	=	330.39	(3 x 110.13)
3 years of future service at	\$1.75 rate	=	380.52	(3 x 126.84)
3 years of future service at	\$2.00 rate	=	427.29	(3 x 142.43)
3 years of future service at	\$2.25 rate	=	474.09	(3 x 158.03)
3 years of future service at	\$2.50 rate	=	517.80	(3 x 172.60)
3 years of future service at	\$2.75 rate	=	561.42	(3 x 187.14)
3 years of future service at	\$3.00 rate	=	602.19	(3 x 200.73)
3 years of future service at	\$3.25 rate	=	642.87	(3 x 214.29)
Total Service – 30 years			\$4,451.79	

The accumulated benefit of \$4,451.79 is rounded to \$4,452 per month.

If Len is not married when he retires, he will receive \$4,452 for his lifetime, with a minimum of 60 monthly payments to be made to him or his designated beneficiary should he die within 60 months. This is the standard form of payment for participants who are unmarried when they retire. See page 21 for details. If Len is married when he retires or if he chooses some other form of payment, his benefit amount may be different – for example, it may be reduced to provide for survivor benefits. See page 20 for details about the standard form of payment for married participants.

Note: If Len earns any of his future service benefit after the date his group changes to Schedule B (see page 47), then the

years he earns under Schedule B will be calculated using the values shown on Table One.

Example Two:

For an employee of a group that joined the Fund after April 1, 2003.

Ed works for a contributing employer that began contributions after April 1, 2003 under Schedule B. Ed retires at age 65 with 30 years of future service credit. His future service benefit will be based on the benefit values shown in the third column of Table One on page 47. Based on the applicable hourly contribution rates shown below, Ed's monthly benefit will be calculated as follows:

3 years of future service at	\$1.00 rate	=	140.94	(3 x 46.98)
3 years of future service at	\$1.25 rate	=	168.18	(3 x 56.06)
3 years of future service at	\$1.50 rate	=	198.24	(3 x 66.08)
3 years of future service at	\$1.75 rate	=	228.30	(3 x 76.10)
3 years of future service at	\$2.00 rate	=	256.38	(3 x 85.46)
3 years of future service at	\$2.25 rate	=	284.46	(3 x 94.82)
3 years of future service at	\$2.50 rate	=	310.68	(3 x 103.56)
3 years of future service at	\$2.75 rate	=	336.84	(3 x 112.28)
3 years of future service at	\$3.00 rate	=	361.32	(3 x 120.44)
3 years of future service at	\$3.25 rate	=	385.71	(3 x 128.57)
Total Service – 30 years			\$2,671.05	

The accumulated benefit of \$2,671.05 is rounded to \$2,672 per month.

If Ed is not married when he retires, he will receive \$2,672 for his lifetime, with a minimum of 60 monthly payments to be made to him or his designated beneficiary should he die within 60 months. This is the standard form of payment for participants who are unmarried when they retire. See page 21 for details. If Ed is married when he retires or if he chooses some other form of payment, his benefit amount may be different – for example, it may be reduced to provide for survivor benefits. See page 20 for details about the standard form of payment for married participants.

Early Retirement Pension

You are eligible to receive an early retirement pension if:

- You are at least age 55 but not age 65, and
- You have at least five years of credited service, including at least 600 hours of service in any plan year 1999 or later and have an initial effective date on or after July 1, 2003; otherwise you must have 1,200 hours of service.

If you do not have an hour of service on or after January 1, 1991, see your prior plan SPD.

See pages 7 and 8 for definitions of hours of service and credited service.

Amount of Your Early Retirement Pension

The amount of your early retirement benefit is determined by first calculating your normal pension as described on pages 12 and 13. This amount is then reduced by 4/10 of 1% (.004) for each month (4.8% for each year) that you are younger than age 65 on the effective date of your pension.

Here is an example:

Dan is age 61 when he retires with 19 years of credited service. His service has earned him a normal monthly pension of \$1,750. Since Dan will be receiving benefits for a longer period of time than if he retired at age 65 – 48 months longer – his benefit will be calculated as follows:

Figure the reduction percentage:	48 months times .004 = 0.192, or 19.2%
Calculate the early retirement reduction:	19.2% times \$1,750 = \$336
Subtract the reduction amount:	\$1,750.00 Normal pension
	- 336.00 Early retirement reduction
	\$1,414.00

Dan's early retirement pension is \$1,414 a month. This benefit amount may be further reduced depending upon the form of payment he selects.

If you do not have an hour of service on or after January 1, 1991, your reduction is based on the provisions of your prior plan. See your prior plan SPD.

Early Retirement Reduction After 20 Years of Service

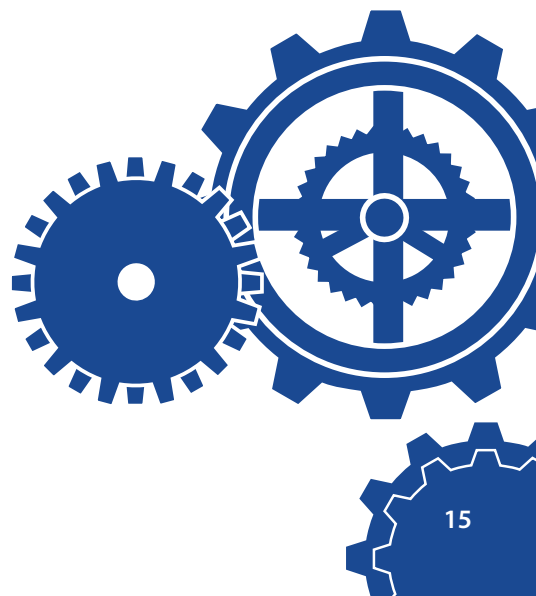
If you have 1,200 hours of service which includes 600 hours of service in 1993 or later and a pension effective date of January 1, 1994 or later, and you have 20 or more years of credited service, the early retirement reduction described above is made for each month you are younger than age 62 on the effective date of your pension. If you have 600 hours of service in 1999 or a later year and a pension effective date on or after January 1, 2000, the 1,200 hours of service requirement does not apply.

Here is an example:

Jo is age 61 when she retires with 20 years of credited service. Her normal monthly pension benefit is \$1,750. Because of her 20 years of credited service, her early retirement reduction will be measured from age 62 rather than 65. On the effective date of her pension she will be one year – 12 months – younger than 62. So her benefit will be calculated as follows:

Figure the reduction percentage:	412 months times .004 = 0.048, or 4.8%
Calculate the early retirement reduction:	4.8% times \$1,750 = \$84
Subtract the reduction amount:	\$1,750.00 Normal pension
	- 84.00 Early retirement reduction
	\$1,666.00

Jo's early retirement pension is \$1,666 a month. This benefit amount may be further reduced depending upon the form of payment she selects.





Early Unreduced Retirement Pension at Age 62

When you have reached age 62 and have 20 or more years of credited service, you will qualify for the normal benefit amount with no reduction because of your age, provided you also meet certain *hours of service* requirements detailed here:

- If you have 600 hours of service in 1999 or a later year and a pension effective date on or after January 1, 2000, you are eligible for an early unreduced pension when you have reached age 62 and have 20 or more years of credited service, including predecessor plan vesting service.
- Otherwise, you must have an effective date on or after January 1, 1994 and at least 1,200 hours of service that includes 600 hours of service earned in 1993 or later. In this case, predecessor plan vesting service may not be used in determining your eligibility for the unreduced pension.

30 and Out Pension

The 30 and Out pension provides an unreduced pension benefit payable at any age. It is essentially an early retirement pension with no reduction for age. The basic requirement for the 30 and Out pension is 30 years of credited service, at any age. However, there are also hours of service requirements for 30 and Out, detailed here:

- If you have 600 hours of service in 1999 or a later year and a pension effective date on or after January 1, 2000, and 30 years of credited service, including predecessor plan vesting service, you are eligible for the 30 and Out pension.

- Otherwise you must have an effective date on or after January 1, 1996 and at least 1,200 hours of service that includes 600 hours of service earned in 1995 or later and 30 years of credited service. In this case, predecessor plan vesting service may not be used in determining your eligibility for the unreduced pension.

Here's an example:

Bob is age 51 when he retires. He has 30 years of credited service, and he also has 600 hours of service in 1999 or later. He thus satisfies the requirements for 30 and Out, so his pension is not reduced for age. If we assume his service and employer contributions are the same as Len's (see example on page 14), his pension amount, payable at age 51, will be the same as Len's normal pension – \$4,452 per month – with no reduction.

If Bob is not married when he retires, he will receive \$4,452 for his lifetime, with a minimum of 60 monthly payments to be made to him or his designated beneficiary should he die within 60 months. This is the standard form of payment for participants who are unmarried when they retire. See page 21 for details. If Bob is married when he retires or if he chooses some other form of payment, his benefit amount may be different – for example, it may be reduced to provide for survivor benefits. See page 20 for details about the standard form of payment for married participants.

Eligibility for Unreduced Benefits

For qualified participants, years of vesting service – including predecessor plan service – can count as credited service in determining eligibility for the 30 and Out unreduced pension, and the early unreduced pension at age 62 for participants with 20 years of credited service. To qualify, participants must have at least 600 hours of service in 1999 or later and pension effective dates on or after January 1, 2000.

While years of vesting service – including predecessor plan service – can count in determining eligibility for unreduced benefits, they will not count in determining the amount of the participant's pension.

In the case of most plans that have merged into the National Pension Plan, years of credited and vesting service under the merged plan will also count in determining eligibility for the National Pension Fund's early unreduced pensions.

Years of credited service and vesting service must be *nonduplicative* – that is, for any single calendar year, you cannot be credited with more than one year of service toward eligibility for the Fund's unreduced pensions.

Special Negotiated Benefits

Some lodges have negotiated an agreement with a contributing employer for a voluntary early retirement incentive program. These involve enhanced early retirement benefits funded by lump sum or periodic payments by the employer, and they are not effective unless approved by the Trustees.

All such programs must be voluntary. If you are affected, you will be notified by your employer and allowed to make an election.

In addition, some lodges have negotiated agreements with employers over the effects of the closing of a facility or other complete or partial cessation of a business. These agreements may involve pension benefit enhancements funded by lump sum payments by the employer. Such benefit enhancements are not effective unless approved by the Trustees.

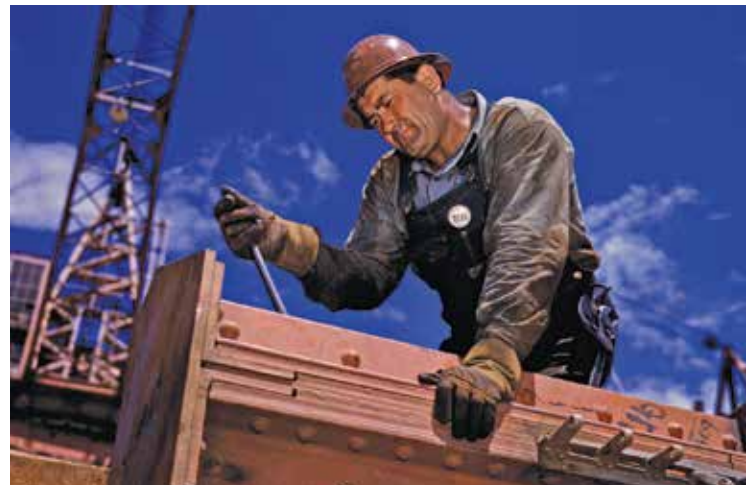
Disability Pension

If you retire early because of a total and permanent disability, you may become eligible to receive an unreduced disability pension at any age if you are not yet age 65 and you meet the following requirements:

- You become totally and permanently disabled on or after January 1, 1991 while in covered employment or within 12 months after leaving covered employment.
- You have at least 600 hours of service in the year 1999 or later and a pension effective date of January 1, 2003 or later; otherwise you must have at least 1,200 hours of service.
- You have at least five years of credited service (or five years of vesting service for those with a pension effective date on or after January 1, 1999 with at least 600 hours of service in 1998 or later).

If you do not have an hour of service on or after January 1, 1991, or if you first became totally and permanently disabled before January 1, 1991, the terms of your prior plan determine both the eligibility and the amount of a disability pension. See your prior plan SPD for more information.

For definitions of hours of service, credited service, and vesting service, see pages 7 and 8.



Definition of Total and Permanent Disability

You must be totally and permanently disabled **for at least six months** before your disability pension can become effective. Total and permanent disability is determined by the Trustees and is based upon the following criteria:

- Medical evidence must show that, because of injury or disease, you cannot perform the normal and customary duties of your job or any similar or related job for compensation.
- The disability will be total and permanent for the rest of your life.

The Trustees may require, as proof of your total and permanent disability, that you apply for a determination by the Social Security Administration that you are entitled to a Social Security disability benefit in connection with your Old-Age and Survivors Insurance coverage. If your application is denied by Social Security, you may be required to submit to an examination by a health professional selected by the Trustees. Once you are on a disability pension, you may be required to be re-examined periodically and/or provide proof of continued eligibility for a Social Security disability benefit.



Amount of Your Disability Pension

If you are eligible for a disability pension, and you have 600 hours of service in any plan year beginning 1997 or later and a pension effective date of January 1, 1998 or later, the disability pension amount is equal to the normal pension benefit, with no reduction because of your age when you become disabled.

If you do not have 600 hours of service in any plan year beginning 1997 or later, or if your pension effective date is before January 1, 1998, your disability pension will be based on the early retirement pension – which reduces your benefit based on age – as calculated on the effective date of your disability pension (see page 15). (If you are younger than age 55, your early retirement benefit is calculated as if you are age 55.) Then, 10% is added, but *not to exceed* the normal pension amount payable at age 65 or the early unreduced retirement amount payable at age 62. That total is your disability pension.

Your monthly disability benefit will never be less than \$35.00 before adjustments for the 50% spouse pension or any optional form of payment, or more than the amount of a normal pension.

For covered employees who are eligible for disability pensions based on five years of vesting service *but have less than five years of credited service*, disability pension benefits will be based solely on their future service credit.



If you are married when you retire on a disability pension, the standard form of payment is the 50% spouse pension (see page 20), unless you and your spouse reject it in writing. The standard form for unmarried participants is a lifetime benefit with 60 guaranteed payments. Optional forms of payment are available to participants who do not want the standard form. See page 22 for details.

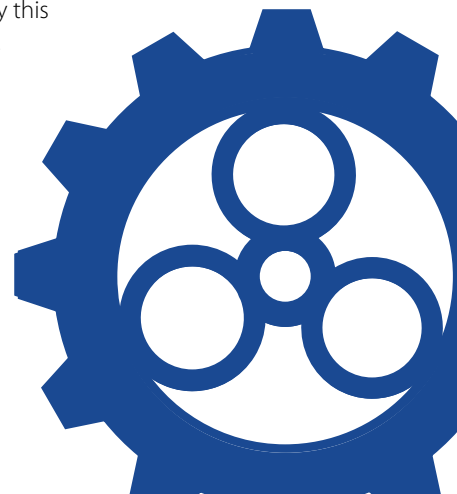
Early Retirement Pension Pending Disability Determination

You may elect, at the time you apply for benefits, to start an early retirement pension, if eligible, while waiting for a determination of your eligibility for a disability pension. Once it is determined that you are eligible for a disability pension, you will receive the greater of the amount of the early retirement pension or the disability pension.

One-Time Disability Auxiliary Benefit

If your disability pension effective date is January 1, 2000 or later and *after* the end of the six-month period following your date of disability, you will be eligible for a one-time auxiliary benefit. This lump sum payment will be equal to your monthly payment times the number of months between the end of the six-month period following your date of disability and your effective date.

The number of months covered by this auxiliary benefit cannot exceed 12.



Vested Deferred Pension

The vested deferred pension is for participants whose vesting service earns them a right to a benefit.

If you have an hour of service on or after January 1, 1991, you are eligible to receive a vested deferred benefit once you have at least five years of vesting service, and are at least 55 years old.

If you do not have an hour of service on or after January 1, 1991, see your prior plan SPD.

See page 8 for a definition of vesting service.

Amount of Your Vested Deferred Pension

The amount of your vested deferred pension at age 65 is calculated the same way as a normal pension, but is based on your future service credit only.

You can choose to begin receiving your vested deferred pension between the ages of 55 and 65. If you do, your benefit will be calculated the same way as an early retirement pension, but based on future service credit only.

Pro-Rata Pension

Because the Trustees have agreements with certain other related pension plans, you may be entitled to a benefit called a pro-rata pension even though you did not work long enough under the National Pension Fund or a related plan to earn a right to a benefit under either plan. By these agreements, each of the plans combines credit with the other regarding eligibility for certain benefits.

For a list of related plans, see page 44. If you have questions, please contact the Fund Office.

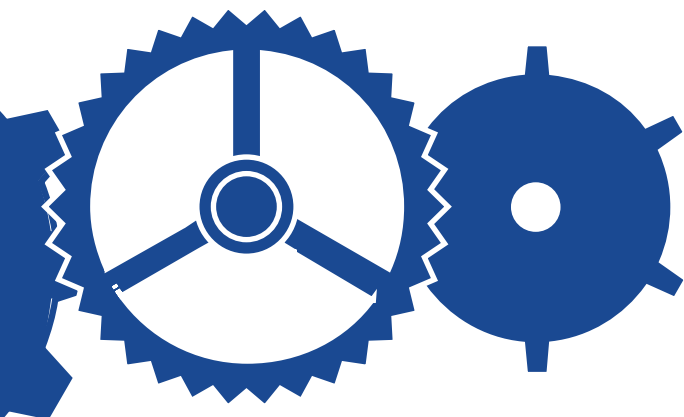
Merged Plans

From time to time, other pension funds have been merged into the National Pension Fund or the prior plans. The participants in the merged plan may be brought in at lower benefit levels.

An agreement is drafted between the plans describing how service earned under the merged plan will be treated. If you were a participant in a plan that merged into the National Pension Fund, special rules set out in the merger agreement may apply to you.

In general, the merger agreements guarantee your accrued benefit under the merged plan as of the effective date or the merger. Also, most merger agreements require that you earn at least 1,200 hours of service after the effective date of the merger to receive National Pension Fund benefits.

On page 45 you will find a list of the plans that have been merged into the National Pension Fund, or its prior plans, with the effective dates of the merger agreements. By writing to the Fund Office, you can obtain a copy of the merger document that applies to you.



How Will Your Pension Benefit Be Paid?

Your pension benefit can be paid in one of several ways. There are, however, standard forms of payment for married and single participants. If you do not select an optional form, you will receive payment in the standard form that applies to you. You cannot change your form of payment after your pension effective date.

Definition of Spouse

For the purposes of this SPD, the term “spouse” shall refer to the person to whom you are married under the law of the state where your marriage was performed or the state where you live. Additionally, the term “spouse” can refer to your ex-spouse if required under a Qualified Domestic Relations Order (see page 28 of this SPD).



Standard Form for Married Participants: 50% Spouse Pension

Under federal law, the standard form of payment for married participants is the 50% spouse pension.

If you are married on the effective date of your pension, your pension will be paid automatically as a 50% spouse pension unless you and your spouse select a different form of payment in writing. To reject the standard form, you must use the appropriate form provided by the Trustees as a part of the pension application. Your spouse’s signature must be witnessed by a notary public.

The 50% spouse pension provides you with a reduced monthly benefit for your lifetime. When you die, your spouse continues to receive 50% of that reduced benefit for the rest of his or her lifetime.

In lieu of a 50% spouse pension, you may elect the 75% or the 100% spouse pension option, in which case a valid rejection of the standard form is not required.

Amount of Reduction

The amount of the reduction depends upon the difference between your age and your spouse’s age at the time you retire. See Table Seven on page 64 for a list of reduction percentages based on the age difference between the participant and spouse.

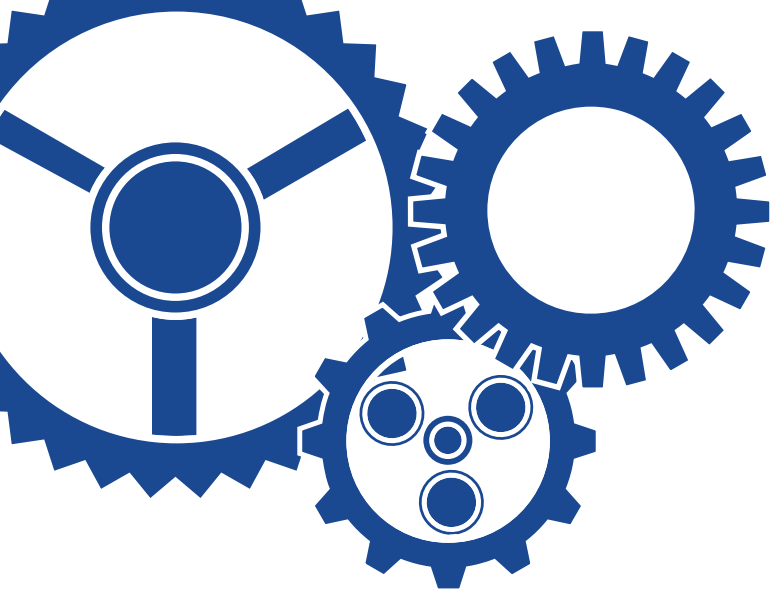
Here’s an example:

Randy is retiring at age 65 when his wife is age 60. His benefit is paid as a 50% spouse pension. Randy’s normal pension is \$2,000. Since Randy’s wife is five years younger than he is, Randy’s benefit will be 88% of that amount, or \$1,760 a month for his lifetime. When Randy dies, his wife will receive 50% of that amount, or \$880 a month, for the rest of her lifetime.

On the other hand:

Mary is retiring at age 65 and her husband is 70, and they have decided to take the 50% spouse pension. Because Mary is five years younger than her husband, she will receive 92% of her benefit. If her normal pension was \$2,000 a month, Mary would receive \$1,840 per month and her husband would receive 50% of that amount if Mary dies, or \$920 a month for the rest of his lifetime.

When you apply for your pension the Fund Office will let you know how the 50% spouse pension affects the amount of your pension. You and your spouse must decide before the commencement of your pension if you want to accept the standard 50% spouse pension or choose some other payment option.



If Your Spouse Dies Before You

If your spouse dies before you but after the effective date of your pension, your pension amount will be adjusted if the following are true:

- You are receiving a 50% spouse pension with an initial effective date on or after January 1, 1994, and
- You have at least 600 hours of service in 1993 or later.

In this case, the monthly amount payable to you will be increased as of the first of the month following the death of your spouse, to the full monthly amount that would have been payable if the 50% spouse pension had not been in effect.

If You Are Divorced

If your pension is being paid as a 50% spouse pension, and if you and your spouse are divorced after the effective date of your pension, your divorced spouse will still be entitled to the 50% spouse pension after your death.



Standard Form of Payment for Single Participants: 60 Certain Payments

The standard form of payment for single participants is the 60 certain payments form of pension. This form provides you with equal monthly pension benefits for your lifetime. If you die before receiving 60 payments, your designated beneficiary will receive the balance of the 60 payments. You designate your beneficiary or beneficiaries on your pension application at the time you apply for pension benefits.

If your designated primary beneficiary or beneficiaries are not living at the time payments are to be made, payments will continue to your designated successor beneficiary or beneficiaries.

If you are unmarried and your death occurs on or after January 1, 1998 and you have not named a beneficiary, or if your last surviving beneficiary has either already died or dies before all of the remaining payments have been made, the remaining payments will be made to the persons listed below, in the order and manner listed:

- To your surviving children, divided equally
- If no surviving children, to your surviving parents, divided equally
- If no surviving children or parents, to your surviving siblings, divided equally

If none of these persons are living, the remaining monthly payments will be made to the estate of the last surviving beneficiary, or if none, to your estate. Payments to an estate will be in the form of a lump sum equal to the actuarial present value of the remaining payments. For the purposes of this section, “children” or “surviving children” means your surviving biological or legally adopted children.

For deaths before 1998 where no designated beneficiaries survive, or where no beneficiary has been named, no further payment will be made.

There is no reduction to your benefit to provide this form of pension payment.

Optional Forms of Payment

Whether you are single or married, you may choose not to receive your benefit in the standard form that applies to you.

If you are married, and your spouse agrees, you can choose to receive your benefit in the following optional forms:

- 75% spouse pension
- 100% spouse pension
- 120 certain payments
- 60 certain payments
- Partial lump sum payment
- Social Security option



If you are single, you can choose to receive your benefit in the following forms:

- 120 certain payments
- Partial lump sum payment
- Social Security option

All standard and optional forms of payment are for the participants' lifetimes. In the case of the 50%, 75% and 100% spouse options, these benefits are payable to your spouse for his or her lifetime in the event of your death.

75% Spouse Pension

The 75% spouse pension provides you with a reduced pension during your lifetime. When you die, your surviving spouse continues to receive 75% of the benefit you were receiving for the rest of his or her lifetime. Like the 50% spouse pension, the reduction of your benefit under the 75% spouse pension depends upon the difference between your age and your spouse's age. See Table Eight on page 65 for a list of reduction percentages based on the age difference between the participant and spouse. The 75% spouse pension option is available to all pensions with effective dates on or after January 1, 2009.

Here is an example:

Randy is retiring at age 65, when his wife is age 60. They have elected the 75% spouse pension. Randy's normal pension is \$1,000.00. Since there is a five-year age difference, Randy's benefit will be 82% of that amount, or \$820. When he dies, his wife will continue to receive 75% of that amount, or \$615, for the rest of her lifetime.

On the other hand:

Mary is retiring at age 65 and her husband is age 70. If they decide to take the 75% spouse pension, Mary will receive 88% of her \$900.00 monthly benefit, or \$792. If Mary dies before her husband, he will receive 75% of that amount, or \$594 for the rest of his lifetime.

If your spouse dies before you, your benefit will be increased if the following are true:

- You are receiving a 75% spouse pension with an initial effective date on or after January 1, 2009, and
- You have at least 600 hours of service in 1993 or later.

In this case, the monthly amount payable to you will be increased as of the first of the month following the death of your spouse, to the full monthly amount that would have been payable if the 75% spouse pension had not been in effect.

If you are divorced after you retire, your divorced spouse will still be entitled to this benefit after your death.



100% Spouse Pension

The 100% spouse pension provides you with a reduced pension during your lifetime. When you die, your spouse continues to receive 100% of the benefit you were receiving for the rest of his or her lifetime.

Amount of Reduction

Like the 50% and 75% spouse pensions, the reduction in your benefit under the 100% spouse pension depends upon the difference between your age and your spouse's age. See Table Nine on page 66 for a list of reduction percentages based on the age difference between the participant and spouse.

Here's an example:

Randy is retiring at age 65 when his wife is age 60. They have elected the 100% spouse pension. Randy's normal pension is \$1,000. Since there is a five-year age difference, Randy's benefit will be 77.5% of that amount, or \$775. When he dies, his wife will continue to receive that amount for the rest of her lifetime.

On the other hand:

Mary is retiring at age 65 and her husband is age 70. If they decide to take the 100% spouse pension, Mary will receive 84.5% of her \$900 monthly benefit, or \$761. If Mary dies before her husband, he will receive that amount for the rest of his lifetime.

If your spouse dies before you, your benefit will be increased if the following are true:

- You are receiving a 100% spouse pension with an initial effective date on or after January 1, 1994, and
- You have at least 600 hours of service in 1993 or later.

In this case, the monthly amount payable to you will be increased as of the first of the month following the death of your spouse, to the full monthly amount that would have been payable if the 100% spouse pension had not been in effect.

If you are divorced after you retire, your divorced spouse will still be entitled to this benefit after your death.

120 Certain Payments

The 120 certain payments form of benefit provides you with a pension for your lifetime. However, if you die before you receive 120 monthly payments, the balance of the 120 payments will be paid to your designated beneficiary or beneficiaries.

If you are married, your spouse must consent to the designation of your beneficiary or beneficiaries and any change in that designation.

If your death occurs on or after January 1, 1998 and you have not named a beneficiary, or if your last surviving beneficiary has either already died or dies before all of the remaining payments have been made, the remaining payments will be made to the persons listed below, in the order and manner listed:

- To your surviving spouse
- If no surviving spouse, to your surviving children, divided equally
- If no surviving spouse or children, to your surviving parents, divided equally
- If no surviving spouse, children, or parents, to your surviving siblings, divided equally

If none of these persons are living, the remaining monthly payments will be made to the estate of the last surviving beneficiary, or if none, to your estate. Payments to an estate will be in the form of a lump sum equal to the actuarial present value of the remaining payments. For the purposes of this section, "children" or "surviving children" means your surviving biological or legally adopted children.

For deaths before 1998 where no designated beneficiaries survive, or where no beneficiary has been named, the remaining monthly payments will be made to your surviving spouse, if any; otherwise, no further payment will be made.



Amount of Reduction

There is a reduction in your benefit to provide the 120 certain payments option. See Table Ten on page 67 for percentage reductions based on your age at retirement.

Here's an example:

George is age 62 on the effective date of his pension. His monthly early retirement pension is calculated to be \$1,200. If he elects the 120 certain payment option, he will receive 95.2% of that amount, or \$1,142.40, rounded up to \$1,143 a month for his lifetime. If George should die before receiving 120 payments, his beneficiary will receive the balance of the monthly payments until a total of 120 payments have been made.

60 Certain Payments

Under this option, which is the same as the standard form for single participants – see page 21 – you receive equal monthly pension benefits for your lifetime. If you die before receiving 60 payments, your designated beneficiary will receive the balance of the 60 payments.

If you are married and select this option, your spouse must consent to the designation of your beneficiary or beneficiaries and any change in that designation. There is no reduction in your benefit to provide this form of pension payment.

If you choose this option and you die before receiving 60 monthly payments, and your designated primary beneficiary or beneficiaries are not living at the time payments are to be made, payments will continue to your designated successor beneficiary or beneficiaries.

If your death occurs on or after January 1, 1998 and you have not named a beneficiary, or if your last surviving beneficiary has either already died or dies before all of the remaining payments have been made, the remaining payments will be made to the persons listed below, in the order and manner listed:

- To your surviving spouse
- If no surviving spouse, to your surviving children, divided equally
- If no surviving spouse or children, to your surviving parents, divided equally
- If no surviving spouse, children, or parents, to your surviving siblings, divided equally

If none of these persons are living, the remaining monthly payments will be made to the estate of the last surviving beneficiary, or if none, to your estate. Payments to an estate will be in the form of a lump sum equal to the actuarial present value of the remaining payments. For the purposes of this section, “children” or “surviving children” means your surviving biological or legally adopted children.

For deaths before 1998 where no designated beneficiaries survive, or where no beneficiary has been named, the remaining monthly payments will be made to your surviving spouse, if any; otherwise, no further payment will be made.



Partial Lump Sum Payment Option

Under this option, you receive a one-time lump sum in addition to regular monthly payments. You must be eligible for a minimum lump sum payment of \$500. If your pension effective date is January 1, 1999 or later, the maximum partial lump sum payment is \$7,000. For effective dates before 1999, the maximum lump sum payment under this option is \$3,500.

This option is available to you if you are receiving the 60 or 120 certain payments form. It is not available if you retire with the 50%, 75% or 100% spouse pension or the Social Security option.



Calculating the Partial Lump Sum Payment

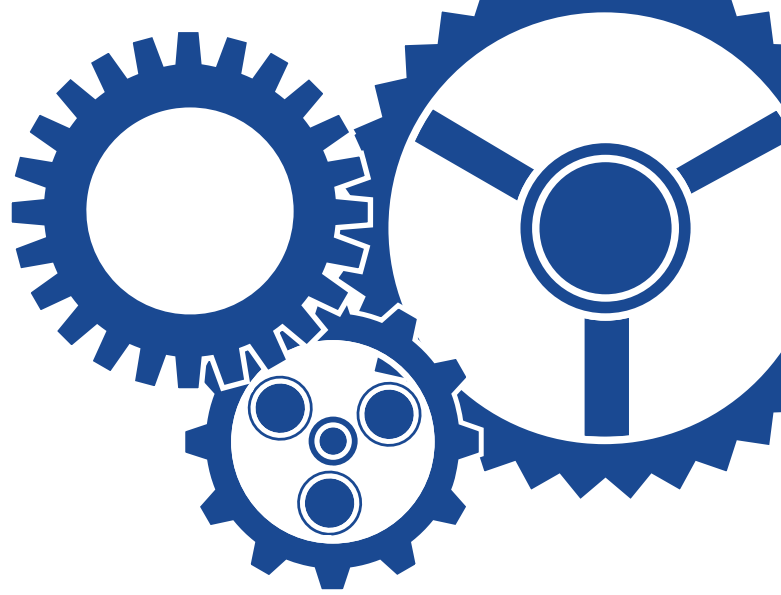
For the National Pension Fund to provide you with this benefit, you may specify the percentage by which you wish to have your pension reduced, to a maximum of 10%. The maximum percentage of reduction available to you may be less, depending on your unadjusted monthly benefit amount.

The lump sum you receive for each dollar by which your pension is reduced will be based on a basic dollar amount that is actuarially adjusted, depending on your age when benefits begin. Based upon annual government-mandated minimums, higher lump sums may be payable depending upon your effective date of benefits.

To determine the amount you would receive for each dollar of reduction in your monthly benefit, refer to the appropriate table of the two tables that follow:

For a Normal, Early Retirement, Early Unreduced Retirement, 30 and Out, or Vested Deferred Pension

Age at retirement	Amount returned to you as a lump sum payment for each dollar of reduction in your monthly pension amount
Over age 55	\$130 <i>minus</i> \$.20 for each month you are over age 55
Age 55	\$130
Under age 55	\$130 <i>plus</i> \$.19 for each month you are under age 55 through age 50, plus \$.12 for each month under age 50



For a Disability Pension

Age at retirement	Amount returned to you as a lump sum payment for each dollar of reduction in your monthly pension amount
Between age 51 and 65	\$87 plus \$.10 for each full month you are younger than 65
Under age 51	\$104 plus \$.04 for each full month you are younger than age 51

Here's an example:

Paul is 50 years old and retiring with a 30 and Out pension. His monthly pension is \$1,500 and he chooses to reduce his monthly pension benefit by 3%. Using the appropriate reduction formula (detailed in the table on the previous page), here is how Paul's lump sum payment and reduced monthly payments are figured.

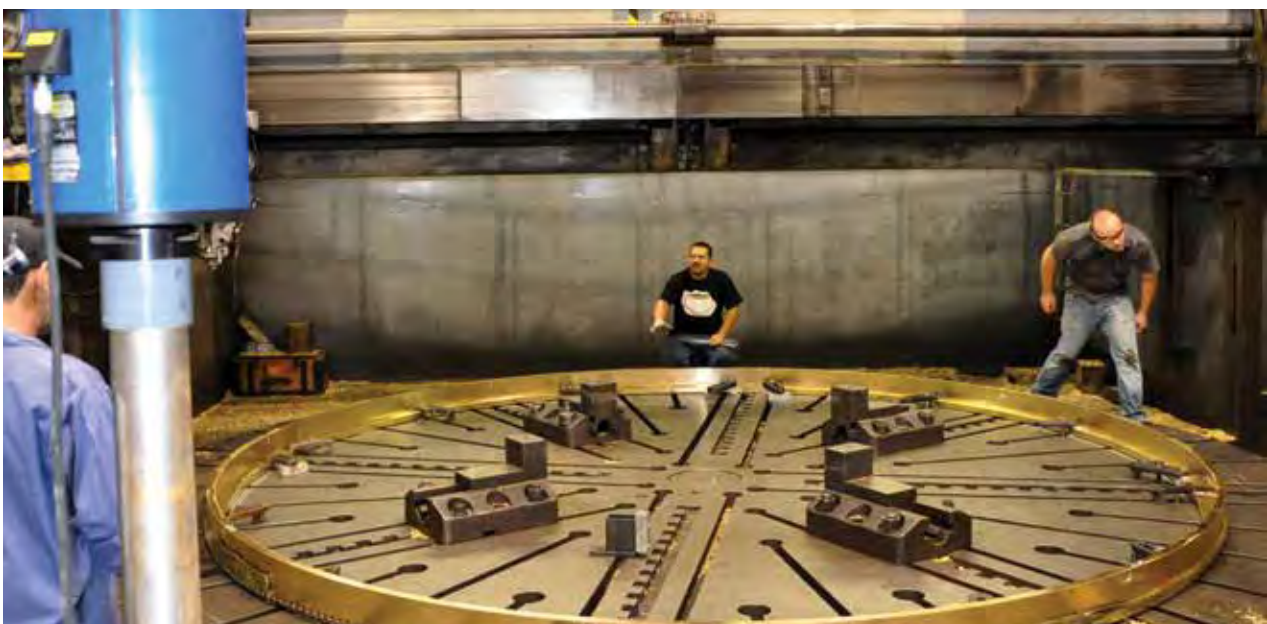
Calculate adjustment in the basic dollar amount, based on Paul's age: $\$.19 \times 60 \text{ months (under age 55)} = \11.40

Add the adjustment to the basic dollar amount: $\$130 + \$11.40 = \$141.40$

Multiply that number by the amount by which monthly benefit will be reduced: $\$141.40 \times 45 \text{ (3\% of \$1,500)} = \$6,363 \text{ lump sum amount}$

Calculate reduction in monthly benefit: $\$1,500 - \$45 = \$1,455 \text{ monthly benefit}$

So Paul will be eligible for an initial lump sum payment of \$6,363 and monthly payments for his lifetime of \$1,455.





Social Security Option

This option is available to you if you retire on an early retirement, 30 and Out, vested deferred, or disability pension before age 62. You'll receive a higher benefit under this option until age 62 and a reduced benefit beginning at age 62 and continuing for your lifetime.

To qualify for this option, your benefit from the Fund after age 62 must be at least \$30 a month. Benefits under this option are payable for your lifetime only. No benefits are available for any survivors.

The Fund Office does not coordinate your pension benefit with Social Security. The benefits provided under this option are totally independent from any Social Security benefits you receive.

The monthly benefit before age 62 is determined by adding the increases from Table Eleven on page 68 to your early retirement, early unreduced retirement, 30 and Out, or early vested deferred pension.

For a disability pension, the monthly benefit before age 62 is determined by adding the increases from Table Twelve on page 69 to your disability pension benefit.

Monthly Social Security option benefits are reduced at age 62 by \$275.

Based upon annual government mandated minimums, higher monthly benefits for this option may be payable depending upon your pension effective date.

Here's an example:

Herb is 55 years old when he retires. His normal pension amount at age 65 would have been \$1,000. His early retirement benefit, with reduction for age, is \$520 a month. Since Herb elects the Social Security option, his benefit from age 55 to age 62 will be calculated as follows. This example uses a percentage increase based on his age as of his pension effective date, and an additional dollar amount. Examples of the figures used for these calculations can be found in Table Eleven on page 68.

Multiply the benefit amount by the percentage increase for your age:

$$\$520 \times 0.0083 = \$4.32$$

Add the result to the additional dollar amount **and** the original benefit amount:

$$\$4.32 + 137.20 + 520 = \$661.52$$

(Rounded up to \$662)

The values used in this illustration change every year, and are used here for example only.

Herb's benefit from age 55 to 62 will be \$662 per month. On the first of the month following his 62nd birthday, Herb's benefit will be reduced by \$275 to \$387. He will receive \$387 a month for the rest of his life.



Automatic or Voluntary Lump Sum Cash-Out of Small Pensions

Under certain circumstances, the Trustees will automatically make a single cash payment to participants who have accrued small pensions as of their pension effective dates.

For distributions effective January 1, 1998 or later, if the actuarial present value of your pension is \$5,000 or less, your payment will be in a single lump sum.

If your benefit is paid in this form, no further benefits are payable to you or any survivors.

For pensions effective July 1, 2007 or later, if the actuarial present value of the monthly pension exceeds \$5,000 but is not more than \$10,000 as of the effective date, the recipient may voluntarily elect to receive the benefit in a single lump sum. If the voluntary cash out is elected, no further benefits are payable to anyone. This provision does not apply to pensioners who are already receiving benefits.

Eligible Rollover Distributions

You have the right to transfer some of the benefits under the Fund, at the time of distribution, to an Individual Retirement Account (IRA), to a Roth IRA or other qualified plan. These benefits are:

- lump sum cash-outs of small pensions
- lump sum portions of the partial lump sum payment option
- lump sum disability auxiliary benefits
- lump sum death benefits to surviving spouses

Effective January 1, 2009 a lump sum death benefit to a surviving non-spouse beneficiary will be treated as an eligible rollover distribution if the beneficiary requests that the Fund Office transfer a lump sum death benefit directly to an "inherited IRA."

If you are eligible to receive any of these benefits, you will receive a notice about the tax implications of eligible rollover distributions and a rollover election form.

The National Pension Fund does not accept rollovers from other Funds.



Selling, Assigning or Pledging Benefits

Benefits may not be sold, assigned or pledged as security for a loan. Benefits are also not subject to attachment or execution for payment of a debt under any judgment or decree of a court or otherwise, except as provided in the Internal Revenue Code and applicable regulations. However, any benefits payable to a former spouse or alternate payee under a qualified domestic relations order (QDRO) will be honored by the Fund.

Qualified Domestic Relations Orders (QDRO)

Under the Employee Retirement Income Security Act (ERISA), the Fund is required to pay benefits in accordance with the provisions of a Qualified Domestic Relations Order (QDRO). A Domestic Relations Order (DRO) is a court order which is issued pursuant to a state domestic relations law and which relates to the provisions of marital property rights. In order to be considered a QDRO the order must contain certain specific provisions with respect to benefits under the Fund. When the Fund receives a DRO, it follows specific procedures as required by ERISA in determining whether a domestic relations order is qualified. Upon request, and without charge, the Fund Office will provide the Fund procedures and requirements for Qualified Domestic Relations Orders. This information is also available on the Fund's website at www.iamnpf.org under "National Pension Fund" > "QDROs."

Benefits for Survivors If You Die Before Retirement

To help you protect your spouse or other survivors, certain forms of payment available under the National Pension Fund provide benefits for survivors when you die after retirement. The Fund also offers protection for your survivors if you die before retirement.

50% Spouse Preretirement Death Benefit

If you die before you retire, your spouse will be eligible for the 50% spouse preretirement death benefit if the following conditions are met:

- You have met the service requirements for a normal, early retirement, early unreduced retirement, 30 and Out, or vested deferred pension before you die.
- You and your spouse have been married to each other throughout the 12-month period ending with your death.

If you are married and die before you retire – on or after January 1, 2000 – payments to your spouse can be effective the first of the month following your spouse's application for benefits.

For preretirement deaths that occurred before 2000, benefits are effective as follows:

- As of the first of the month after the participant would have been 55 and following the surviving spouse's application for benefits.
- If, however, the participant was eligible for a 30 and Out pension, this benefit may be effective the first of any month after the participant's death and after receipt of the surviving spouse's application for benefits.

Your spouse may defer receiving this benefit until a future date, but no later than the end of the calendar year in which you would have been 70½ years old.

The amount of this benefit will be a monthly lifetime payment to your spouse calculated as if you had retired on a 50% spouse pension. The benefit is based on your age on the effective date of your spouse's benefit. If the benefit is to be paid before you would have reached age 55 and you had not become eligible for the 30 and Out pension benefit, the benefit amount will be determined as if you had reached age 55.



You do not need to elect this benefit during your lifetime. Your spouse must, however, apply for this benefit after your death by filing an application with the Fund Office. Benefits to your spouse cannot be paid for any period before the first of the month after a completed application is received by the Fund Office.

If the actuarial present value of the 50% spouse preretirement death benefit is \$5,000 or less, the Trustees will automatically pay your spouse a single cash payment.

To be eligible for the 50% spouse preretirement death benefit you must have at least one hour of service under the National Pension Fund or a prior plan on or after September 2, 1974, and die on or after August 23, 1984.



Preretirement Death Benefit for Unmarried Participants: 60 Payments

If you are an unmarried participant and die before retirement, your beneficiary or beneficiaries will be eligible for a monthly preretirement death benefit if each of the following conditions is met:

- Your death occurs on or after January 1, 2000.
- You die without a qualified spouse to whom a monthly 50% spouse preretirement death benefit is payable.
- You have at least five years of future service credit or five years of vesting service.

This benefit, which is payable for 60 months, is equal to the normal pension amount you would have received had you retired the day before your death. It is payable the first of the month following the receipt of your beneficiary's application. It is payable in addition to the lump sum preretirement death benefit (see below).

Lump Sum Preretirement Death Benefit

This preretirement death benefit is a one-time lump sum benefit payable whether or not your death occurs while you are working in covered employment.

If you *are* working in covered employment when you die, a preretirement death benefit will be payable if the following conditions are met:

- Your death occurs on or after January 1, 1991, and
- You have at least five years of future service credit.

If you *are not* working in covered employment when you die, a preretirement death benefit will be payable to your spouse or other beneficiary if the following conditions are met:

- Your death occurs on or after January 1, 1996, and
- You have at least 10 years of future service credit.

For deaths on or after January 1, 2000, the lump sum preretirement death benefit is paid in addition to the 50% spouse preretirement death benefit if you are married, and the 60 payments preretirement death benefit if you are unmarried.

Amount of the Lump Sum Preretirement Death Benefit

If you are a covered employee with at least 600 hours of service in 1997 or later and your death occurs on or after January 1, 1998, this benefit is a lump sum equal to \$200 times the number of full years of future service credit you have earned.

For deaths before January 1, 1998, the amount of this benefit is as follows:

- If the participant has 600 hours of service in 1994 or a later year and death occurs during the calendar years 1995, 1996 or 1997, the benefit is a lump sum equal to \$100 times the number of full years of future service credit.
- If the participant does not have 600 hours of service in 1994 or a later year or if death occurs before 1995, the benefit is a lump sum equal to \$100 times the number of full years of future service credit to a maximum of \$3,000.

The beneficiaries of some participants may be entitled to a preretirement death benefit provided according to their prior plan. Refer to your prior plan SPD for details.





Designating Your Beneficiary

For both the 60 payments death benefit for unmarried participants and the lump sum preretirement death benefit, it is important that you designate a beneficiary – the person or persons who will receive the death benefit when you die.

No designation of beneficiary is necessary for the 50% spouse preretirement benefit. This benefit is available to a qualified spouse only and does not continue beyond the spouse's death.

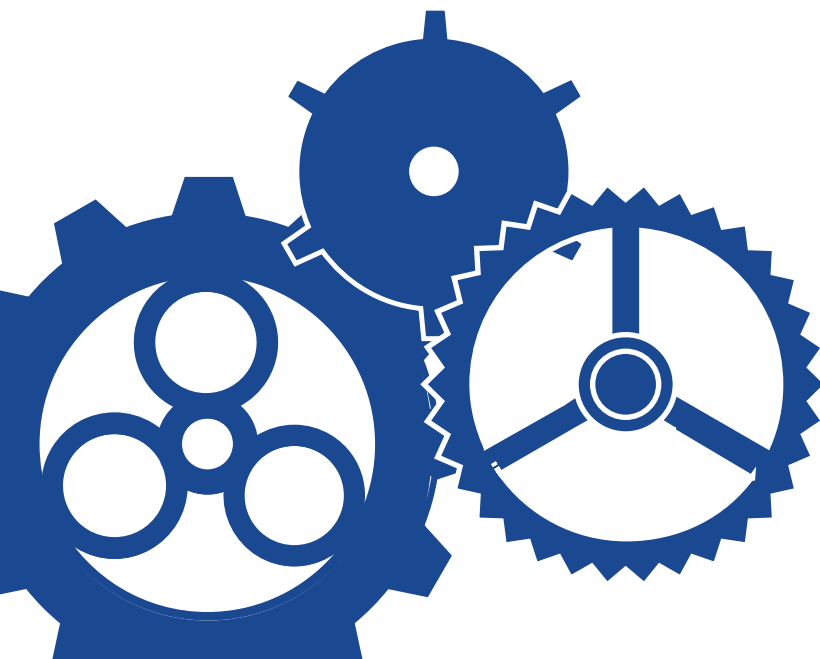
A beneficiary designation can be downloaded from the Fund website at www.iamnfpf.org or requested from the Fund Office. You may also designate or update your beneficiary designation online at www.iamnfpf.org. This is for both the preretirement death benefit for unmarried participants and the lump sum preretirement death benefit. Your completed form must be on file at the Fund Office to be valid. There is no limit on the number of beneficiaries you may designate.

Order of Beneficiaries: Lump Sum Preretirement Death Benefit and Preretirement Death Benefit for Unmarried Participants

If you do not name a beneficiary, or if your last surviving beneficiary has died before the lump sum payment can be made or before all 60 monthly payments are made under the preretirement death benefit for unmarried participants, your death benefits will be paid to the persons listed below in the order and manner listed:

- To your surviving spouse
- If no surviving spouse, to your surviving children, divided equally
- If no surviving spouse or children, to your surviving parents, divided equally
- If no surviving spouse, children, or parents, to your surviving siblings, divided equally

If none of these persons are living and your death occurs on or after January 1, 1998, payment will be made to your estate. Payments to an estate will be made in a lump sum equal to the actuarial present value of the remaining payments. For deaths before 1998, payments are not made to estates. For the purposes of this section, "children" or "surviving children" means your surviving biological or legally adopted children.



What Happens If You Return to Work After You Retire?

If you return to work after you have retired and while you are receiving a pension from the National Pension Fund, your pension may be suspended, depending upon your age and the type of work you are doing.

If you have reached normal retirement age, your pension benefits will be suspended for any month in which you work 40 or more hours for a contributing employer under the Fund, in the same trade or craft in which you were employed while covered under the Fund (“disqualifying employment”).

If you have not reached normal retirement age, your pension benefits will be suspended for any month in which you work for a contributing employer in any job classification.

Your pension benefits will not be suspended after you have reached the date at which benefits must be paid automatically – generally, **the later of** the April 1st following the year during which you retire or the April 1st **following** the year during which you reach age 70½. (See *When Benefits Are Paid Automatically* on page 36.)

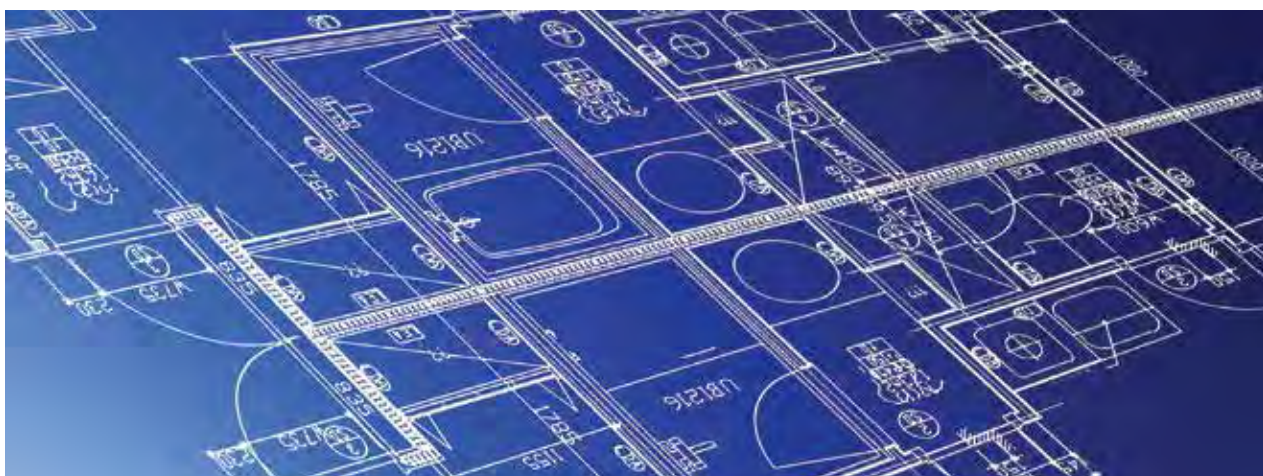
If you are thinking about accepting any employment after you retire, please contact the Fund Office to get a ruling on that employment.

You can also download a “Ruling on Employment” form from the Fund’s website at www.iamnfp.org. You are required to report all employment to the Fund Office within 30 days of the start of such employment.

The Trustees may require you to periodically provide information about your employment status.

Disability pensioners are required to report any employment to the Fund Office within 15 days of returning to work. Failure to make a timely report of employment may result in disqualification of benefits for six months.

If the Trustees find, from any source, that you have worked in employment as just described and you have not notified the Fund, the Trustees will presume that you are working 40 hours a month in disqualifying employment and will suspend your pension for that month and each subsequent month until you give written notice that you are no longer working or establish that the employment is not disqualifying employment.





If You Disagree with the Decisions of the Trustees

If your claim for benefits is denied or suspended, you have the right to appeal. In order to appeal the denial of your claim for benefits, you must file a written request with the Trustees within 180 days after the notice of the denial is mailed to you. The Trustees will consider your appeal and they will respond to you in writing. Their decision will include the specific bases for their decision and specific reference to Fund provisions on which the decision is based. The decision of the Trustees will be final and binding on all parties. Please refer to the “What Can You Do If You Are Denied a Pension: Appeals Procedures” Section for further information regarding how to appeal a denial of benefits.

What Else You Should Know About Working After Retirement

If you stop working in disqualifying employment you can start receiving your pension again. You need to notify the Fund Office in writing that you have left disqualifying employment so that your pension can be reinstated.

If you were working for a contributing employer, you may have earned additional future service credit. If so, your retirement benefit will be higher.

If the first time you retired was before your normal retirement age, any benefits you earn after you return to work will be payable in any benefit form you select when you retire again. In addition, you may elect to receive such benefits in a single payment if the actuarial present value of the subsequent benefits is \$7,500 or less as of the new pension effective date.

If the first time you retired was after your normal retirement age, any benefits you earn after you return to work will be paid in the same form as your benefits were being paid before the suspension.

Your payments can resume no later than the first of the third month after the month in which you left disqualifying employment, and after you have notified the Fund Office that you have done so. The initial payment will include any amount withheld during the period after your disqualifying employment has ended and before your pension benefits resume.

However, if you receive pension benefits for months in which your check should have been suspended, the Trustees may deduct that amount from your pension when it starts again, as described in the Section entitled “Overpayments”

How Do You Apply For Pension Benefits?

*Except when benefits are paid automatically (see page 36), you must submit a formal application in order to receive benefits from the Fund. **The simplest way to apply is to complete your application online. The Fund will officially receive your application the same day it is submitted online.***

However, you may write, e-mail, or fax the Fund Office to request an application. You may also request an application by calling the Fund's toll-free number: 1-800-424-9608, or request one online at www.iamnfpf.org.

When you request an application, be sure to include all of the following:

- Name
- Address
- Date of birth
- Social Security number
- Name of your last contributing employer
- Type of benefits for which you are applying
- Intended pension effective date
- Marital status
- Spouse's date of birth
- Phone number
- Email address

To comply with federal law, you cannot apply for your pension earlier than 180 days before your intended pension effective date. However, at any time before that you may request, in writing, an estimate or other information from the Fund Office about your pension benefits.

You will be considered as having applied only when the Fund Office has received all parts of your completed application and any required supporting documents. Payment cannot begin before the completed application is received. Your application will have an expiration date, which is within 180 days of your request for it. Your completed application must be received in the Fund Office by the expiration date or it is void.

If you are applying for a disability pension, be sure to include the date of your disability. *Do not delay filing for a disability pension while your application for Social Security disability benefits is still pending.*

The requirement that a formal application must be filed with the Fund Office also applies to spouses, other beneficiaries, and alternate payees. To avoid delays, survivors should request an application as soon as possible after a participant's death.

In order for your application to be processed, you must submit proof of your age, such as a birth certificate, with your application. If you are married you need to submit proof of age for your spouse and proof of marriage. You may provide legible copies of the required documents. If you provide original documents, the Fund will make copies and return the originals to you.

Overpayments

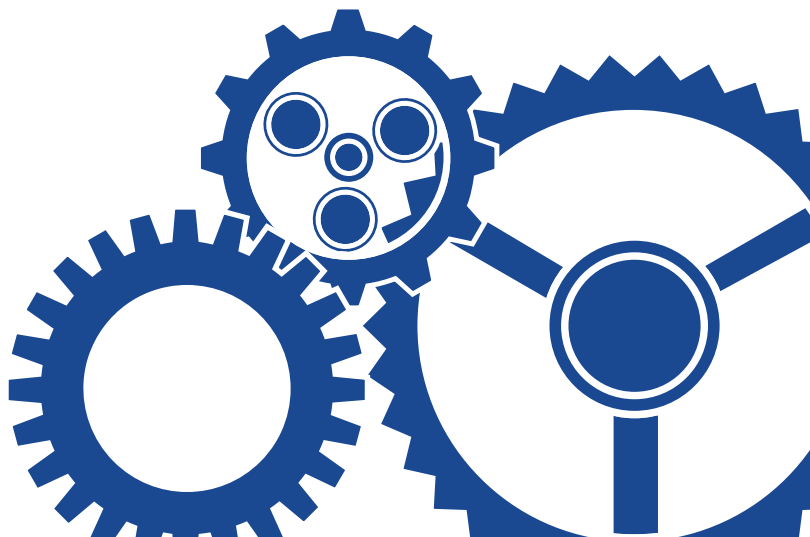
If for any reason payment of benefits to an individual under this Fund exceeds the amount of benefits that should have been paid, the Trustees are entitled to take any and all actions necessary and appropriate to recover the overpayment. This may include withholding of future benefit payments or requiring the individual to repay the overpaid benefits.

When Benefit Payments Begin

Normal, early, early unreduced, 30 and Out, and vested deferred pension benefits can be effective on the first day of the month after the Fund Office receives a completed application or following your last day of work, if later.

Federal law requires that the explanation of available benefit payment options be provided to the participant and spouse, if applicable, no more than 180 and no less than 30 days before the date payments actually commence.

Disability benefits cannot become effective until you are totally and permanently disabled for at least six months. The effective date of a disability pension is the later of the first day of the seventh month after you became permanently disabled or the first day of the month following the date you file your pension application. (See "Disability Pension" on page 17.)



Retroactive Annuity Starting Date

The Fund requires that you submit a completed application to the Fund Office before you can start receiving your benefits. Generally, benefit payments are effective on the first day of the month after your last day of work, or after the Fund Office receives your completed benefit application, whichever is later. However, even if you submit an incomplete application, you may elect to have your benefits paid as of the first day of the month after the Fund Office receives your incomplete application as long as certain requirements are met. This is referred to as the “Retroactive Annuity Starting Date.”

If the Fund Office determines that your benefit application is incomplete, you will be notified as soon as possible with a written request for additional information. You will also be provided with an “Election of Retroactive Annuity Starting Date” form. If you would like your benefits to be paid from the first day of the month following the date on which the Fund Office received your incomplete application, it is important that you and your spouse (if applicable) sign this form and return it to the Fund Office with all of the requested additional information within 90 days. Otherwise, your benefit payments may be effective the first of the month following the date on which the information needed to complete your benefit application is received in the Fund Office. This means that you could miss out on benefit payments to which you would otherwise be entitled.

In addition, if:

- (i) the employer you retired from was a new contributing employer; and
- (ii) the date you retired was after the date your employer began making contributions but before the date that the employer was finally approved and accepted retroactively as a contributing employer; and
- (iii) you apply for benefits no later than one year after the date that your employer was finally approved and accepted retroactively as a contributing employer, you may elect your benefits to be paid retroactively to the first of the month after you retired.

To take advantage of this provision, you must be eligible to begin receiving benefits as of the Retroactive Annuity Starting Date (the later of the first day of the month following your submission of an incomplete benefit application or the first day of the month following your Intended Retirement Date).

If you elect to have your benefits paid as of your Retroactive Annuity Starting Date, you will not actually receive any benefit payments until after the processing of your application is



completed. However, your first benefit payment will include payments retroactive to the first day of the month following the date on which you first submitted your incomplete application (your “Retroactive Annuity Starting Date”). You will also receive interest from this date.

In order for the Fund to pay benefits retroactive to the date that you submit an application, you will have to complete the Election of Retroactive Annuity Starting Date form, described above.

Processing Applications for Benefits

Upon receipt of your application for non-disability pensions, the Fund Office will send you any additional forms and requests for information that may be needed.

Every effort will be made to complete the processing of your application within 90 days after receipt by the Fund Office. This 90-day period will begin upon receipt of your signed application form by the Fund Office even if you have not submitted all of the information needed for the Fund to make a decision on your application. For applications for disability pensions, this 90-day period will be 45 days.

If a decision on your application cannot be made within 90 days of receipt by the Fund Office, a letter will be sent to you, prior to the expiration of the 90 days, explaining the special circumstances requiring another 90 days to take action and the date by which a decision is expected to be reached.

If final action cannot be taken by the end of the second 90-day period (a total of 180 days), you will be sent a written explanation in advance of the expiration of the second 90-day period. At this time, you will be awarded any partial benefits that can be determined with the available information.

Upon receipt of your application for a disability pension, the Fund Office will send you a written request for any additional information that may be needed.

Every effort will be made to complete the processing of your application within this initial 45-day period after receipt by the Fund Office. This 45-day period will begin upon receipt of your signed application form by the Fund Office even if you have not submitted all of the information needed for the Fund to make a decision on your application.

If a decision on your disability application cannot be made within 45 days of receipt by the Fund Office, a letter will be sent to you, prior to the expiration of the 45 days explaining the "special circumstances" requiring an additional 30 days to take action and the date by which a decision is expected to be reached. The notice of this extension will specifically explain standards upon which the entitlement to a disability pension is based, the unresolved issues that prevent a decision on your application and the additional information needed to resolve these issues.



If prior to the end of this first 30-day period (75 days after receipt in the Fund Office), the Fund Office determines that another 30-day extension is needed, you will be sent another notice with similar content.

When a period of time is extended due to your failure to submit information needed to make a decision on your application, the period for making the determination on your disability pension application is tolled from the date on which the notification of the extension is sent to you until the date on which you respond to the request for additional information.

For disability pensions, if final action cannot be taken by the end of the second 30-day period (a total of 105 days), you will be sent a written explanation in advance of the expiration of the second 30-day period. At this time, you will be awarded any partial benefits that can be determined with available information.

If your application is denied (in whole or in part), a timely notification letter will be sent to you. The letter will include the following:

- Specific reason or reasons for the denial.
- Reference to the specific Plan Document provision(s) on which the determination is based.
- A description of any additional material or information necessary to perfect the claim and an explanation of why such material is necessary.
- A description of the procedures for an appeal and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review.

In addition, for denials (in whole or in part) of applications for disability pensions, if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or similar criterion, will be included in the letter, or a statement will be included in the letter that such a rule, guideline, protocol, or similar criterion was relied on in making the adverse determination, and a copy of such rule, guideline, protocol, or other criterion will be provided to you upon request.

When Benefits Are Paid Automatically

Generally, if you are retired benefits under the National Pension Fund begin to be paid automatically if you are vested, and have not yet started to receive your pension by the April 1st of the calendar year following the calendar year in which you reach age 70½. However, you may elect to begin receiving your benefit at any time on or after the April 1st of the calendar year following the calendar year in which you reach age 70½, even if you have not yet retired but no later than the April 1st of the calendar year following the calendar year in which you retire.

If you have not retired, you are required to submit an application and all necessary forms for your benefit to commence.

If you do not start receiving your benefits by that date, the IRS can assess a 50% excise tax on the value of your benefits.

When Benefits Start After Normal Retirement Age

If your pension starts after you reach your normal retirement age, you will receive the greater of:

- Your benefit at your retirement (taking into account all of your credit), or
- What your benefit was at your normal retirement age, increased for each month you did not work in disqualifying employment for which your benefit would have been suspended after normal retirement age.

Pension Benefits as Taxable Income

As a pensioner, you will receive from the Fund Office each year a Form 1099-R showing the benefits paid to you. As required by law, this information will also be supplied to the Internal Revenue Service for tax purposes. You may elect to have Federal withholding taken from your pension payments, and notices will be sent to you at the time you apply about withholding. Withholding is required for some distributions. You can also obtain a copy of your Form 1099-R on the Fund's website at www.iammpf.org.

What You Can Do If You Are Denied a Pension: Appeals Procedures

If your application for benefits is denied, in whole or in part, you have the right to appeal the adverse determination by the Fund Office. Your written request for an appeal must be filed with the Trustees within 180 days after the mailing of such notice by the Fund Office. You have the opportunity to submit written comments, documents, records, and other information relating to your application for benefits. You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your application for benefits.

The Appeals Committee of the Board of Trustees will review your appeal at one of its quarterly meetings. Their reviews take into account all comments, documents, records, and other information submitted by you, without regard to whether such information was submitted or considered in the initial benefit determination by the Fund Office. However, neither you nor your representative may make an appearance before the Appeals Committee.

The decision of the Appeals Committee will generally be made by the meeting immediately following the date your appeal is received. If the appeal is received during the 30 days preceding that meeting, your appeal will not be reviewed,



and the decision will not be made, until the second meeting following receipt of your appeal.

For disability pensions, the Appeals Committee will not give any deference to the initial adverse benefit determination of the Fund Office. The Appeals Committee will, when deciding a disability pension, based in whole or in part on a medical judgment, include a consultation with a health care professional who has appropriate training and expertise in the field of medicine upon which the Fund Office's determination was based. Such professional shall not be the same individual, or from the same firm, that was consulted in connection with the adverse determination that is the subject of your appeal. In addition, the Appeals Committee will give to you in its decision, the identity of the medical or vocational experts whose advice was obtained by the Fund in connection with the adverse benefit determination or decision on appeal, without regard to whether the advice was relied upon in making the benefit determination or decision on appeal.

The time for processing an appeal may be extended in special circumstances by giving written notice to you prior to the commencement of the extension. The notice will explain the special circumstances. Such an extension can last only until the third meeting following receipt of the appeal.

The decision on appeals will be communicated to the Participant in writing and will be mailed within five days after the Appeals Committee meeting at which the decision was made. If your appeal is denied in whole or in part, the decision will include: (i) the specific reason or reasons for the adverse decision; (ii) Specific reference to the provision or provisions of the Plan on which the denial is based; (iii) a statement that the participant may receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the application; and (iv) a statement of the Participant's right to bring an action under Section 502(a) of ERISA.

In making any application or appeal, you may be represented by any authorized representative. If the representative is not an attorney or a court-appointed guardian, you must designate the representative in writing.

What If the Pension Fund and Trust Terminate?

It is intended that the Pension Fund will continue indefinitely, but the Board of Trustees reserves the right and has the discretion to change and/or discontinue the Pension Fund and Trust at any time. The Trustees may terminate the Pension Fund and Trust by a document in writing executed by all of the Trustees, if in their opinion the Fund is not adequate to carry out the intent and purpose of the Pension Fund.

The Pension Fund and Trust may also be terminated if there are no individuals living who can qualify as participants or beneficiaries under the Pension Fund or if there are no longer any collective bargaining agreements requiring contributions to the Fund. The Pension Fund is considered terminated by law if it is amended to provide that no further benefits will be earned by employees for employment with employers, if every employer withdraws from the Pension Fund within the meaning of Section 4203 of ERISA, upon the cessation of the obligation of all employers to contribute under the Pension Fund, or if the Pension Fund is amended to become a defined contribution Pension Fund.



If the Pension Fund terminates, you will not accrue (earn) any further benefits under the pension Fund. However, the benefits that you have already accrued will become vested – that is, nonforfeitable – to the extent your benefits can be funded by the Fund assets allocated to such benefits.

If the termination occurs because the Pension Fund is amended to provide that no further benefits will be earned by employees for employment with employers, or is amended to become a defined contribution plan, the Pension Fund will continue to pay nonforfeitable benefits.

If the Pension Fund terminates because there are no longer any collective bargaining agreements requiring contributions to the Fund, the Pension Fund may be amended to reduce benefits to the extent necessary to ensure that the Fund's assets are sufficient to pay nonforfeitable benefits when they are due. If the Pension Fund has been amended and the Fund does not have enough assets to pay nonforfeitable benefits, the Trustees have the authority to suspend benefits. If benefits are suspended, the Pension Fund will continue to pay the highest level of benefits that can be paid out of the Pension Fund's available resources. If benefits are suspended, the Pension Fund will not be required to make retroactive benefit payments for that portion of a benefit that was suspended.

Once the Fund assets and nonforfeitable benefits are valued, the Trustees, as a general rule, will use the available assets to purchase annuity contracts to provide for your benefits. However, if the Pension Fund terminates because of an amendment, and the value of your nonforfeitable benefit attributable to employer contributions is less than \$5,000.00, the Pension Fund may require that you be paid a lump sum.

If the Pension Fund is terminated, the Trustees will: (a) pay the expenses of the Trust Fund incurred up to the date of termination as well as the expenses in connection with the termination; (b) arrange for a final audit of the Trust Fund; (c) give any notice and prepare and file any reports which may be required by law; and (d) apply the assets of the Trust Fund in accordance with the law and the Pension Fund including amendments adopted as part of the termination until the assets of the Trust Fund are distributed.

No part of the assets or income of the Trust Fund will be used for purposes other than for the exclusive benefit of the participants and the beneficiaries or the administrative expenses of the Trust Fund. Under no circumstances will any portion of the Trust Fund revert or inure to the benefit of any contributing employer or the union either directly or indirectly.

Upon termination of the Pension Fund and Trust Fund, the Trustees will promptly notify the union, the employers, and all other interested parties. The Trustees will continue as Trustees for the purpose of winding up the affairs of the Pension Fund and Trust Fund.

Termination Insurance

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

you have not worked long enough; (4) benefits for which you have not met all the requirements at the time the Fund becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your Fund administrator or contact the PBGC's Technical Assistance Branch, 1200 K Street NW, Washington, D.C. 20005-4026 or call 800-400-7242. TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at www.pbgc.gov.



The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service is \$12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the Fund becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on Fund provisions that have been in place for fewer than five (5) years at the earlier of the date the Fund terminates or the time the Fund becomes insolvent; (3) benefits that are not vested because



Statement of Rights Under the Employee Retirement Income Security Act of 1974 as revised by the Pension Protection Act (PPA) of 2006

As a participant in the IAM National Pension Fund's National Pension Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Fund participants shall be entitled to:

Receive Information About Your Fund and Benefits

Examine, without charge, at the Fund Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Fund, and a copy of the latest annual report (Form 5500 Series) filed by the Fund with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration. In addition, ERISA as revised by PPA entitles you to receive the following additional documents upon request: periodic actuarial reports including sensitivity testing in response to a certification of critical or endangered status, and quarterly, semi-annual or annual financial reports including investment reports and other financial reports.

Obtain, upon written request to the Fund Administrator, copies of documents governing the operation of the Fund, copies of the latest annual report (Form 5500 Series), copies of periodic actuarial reports and financial reports, as described above, and updated summary Fund description. The Administrator may make a reasonable charge for the copies.



Receive a copy of the Fund's Annual Funding Notice and a copy of any application for an automatic amortization extension, if applicable. The Trustees are required by law to furnish each participant with copies of these notices.

Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age and, if so, what your benefits would be at Normal Retirement Age if you stop working under the Fund now. If you do not have a right to a pension now, the statement will tell you how many more years you have to work to have a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Fund must provide the statement free of charge.

Prudent Actions by Fund Fiduciaries

In addition to creating rights to Fund participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit Fund. The people who operate your Fund, called “fiduciaries” of the Fund, have a duty to do so prudently and in the interest of you and other Fund 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.

Enforce Your Rights

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Fund 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 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 Trustees. 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 Fund’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 Fund fiduciaries misuse the Fund’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 the 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.

Assistance with Questions

If you have any questions about your Fund, you should contact the Fund Administrator. 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 (EBSA), U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the EBSA. For single copies of publications, contact the EBSA at 1-866-444-3272 or contact the EBSA field office near you. You may also find answers to your questions at the website of the EBSA at www.dol.gov/ebsa.



General Information

The following information is provided to let you know how the National Pension Fund is operated on a day-to-day basis and who is responsible for basic decisions.

Administration

The National Pension Fund is jointly administered by a Board of Trustees, consisting of an equal number of union representatives and employer representatives. The Board of Trustees is both the Fund Sponsor and the legal Fund Administrator under the Employee Retirement Income Security Act (ERISA). The Trustees hire a Fund Director and office staff to keep records, make benefit payments and otherwise assist in the administration of the Fund.

The names, titles and business addresses of the Trustees are:

Board of Trustees

Union Trustees

Philip J. Gruber, Co-Chairman

General Vice President
International Association of Machinists
and Aerospace Workers
113 Republic Ave, Suite 100
Joliet, IL 60435

Sito Pantoja

General Vice President
International Association of Machinists
and Aerospace Workers
9000 Machinists Place
Upper Marlboro, MD 20772

James Conigliaro

General Vice President
International Association of Machinists
and Aerospace Workers
652 4th Avenue
Brooklyn, NY 11232

Brian Bryant

General Vice President
International Association of Machinists
and Aerospace Workers
9000 Machinists Place
Upper Marlboro, MD 20772

Rickey Wallace

General Vice President
International Association of Machinists
and Aerospace Workers
9000 Machinists Place
Upper Marlboro, MD 20772

The name, address and phone number of the Fund Administrator is:

The Board of Trustees
The IAM National Pension Fund
99 M Street, S.E. Suite 600
Washington, DC 20003-3799
202-785-2658

Employer Trustees

Henry C. Eickelberg, Co-Chairman

c/o IAMNPF
99 M Street, S.E.,
Suite 600
Washington, DC 20003-3799

David Leib

c/o IAMNPF
99 M Street, S.E.,
Suite 600
Washington, DC 20036

Steve Jones, BSc FIA

Group Pensions Manager
GKN Aerospace & Land Systems
Ipsley House
Ipsley Church Lane
Redditch, Worcestershire UK
B980TL

Justin Welner

Vice President, HR & EHS
Spirit Aerosystems, Inc.
PO Box 780008
MC K15-15
Wichita, KS 67278

Chris Ross

Treasurer
AK Steel Corporation
9227 Center Point Drive
West Chester, OH 45069

Employer Identification Number and Fund Number

The employer identification number assigned by the Internal Revenue Service to the Board of Trustees is 51-6031295. The plan number assigned by the Board of Trustees is 002.

Fund Type

The Fund is a multiemployer defined benefit pension plan.

Fund Year

For purposes of maintaining the Fund's fiscal records and for computation of vesting years and benefit accrual, the Fund uses the calendar year.

Service of Legal Process

The Executive Director has been designated as the agent for the service of legal process:

Ryk Tierney, CEBS
Executive Director
IAM National Pension Fund
99 M Street, S.E., Suite 600
Washington, DC 20003-3799

Legal process may be served upon a Fund Trustee or the Executive Director.



Contribution Source

All contributions to the Fund are made by employers in accordance with their collective bargaining agreements with the union or their participation agreement. The collective bargaining agreements require contributions to the Fund at fixed rates per hour or day. No employee contributions are permitted. The Fund Office will provide you, upon request and free of charge, with a copy of the collective bargaining agreement applicable to you.

Sponsors of the Fund

The Fund was established by the IAM and various employers. The Fund Office will provide you, upon written request, with information about whether a particular employer is contributing to this Fund on behalf of employees working under a collective bargaining agreement with the IAM or another union.

Funding Medium

Benefits are provided from the Fund's assets, which are accumulated under the provisions of collective bargaining agreements, participation agreements, and the Trust Agreement, and held in a trust fund for the sole purpose of providing benefits to covered participants and beneficiaries and for defraying administrative expenses. Custody of the assets is with State Street Bank in Boston, Massachusetts.



Related Plans

The Trustees have agreements with the following plans to provide a pro-rata pension if you did not work long enough under the National Pension Fund or the related plan to earn a right to a benefit under either plan:

Plan Name	Effective Date of Agreement
Automobile Mechanics Local 701 Union and Industry Pension Fund Countryside, Illinois	June 25, 1986
Automotive Industries Pension Trust Fund Alameda, California	January 1, 1998
Automotive Machinist Pension Trust of Seattle Seattle, Washington	April 1, 1980
CMTA Independent Tool and Die, Craftsmen Association Pension Trust San Francisco, California	August 7, 1980
International Association of Machinists and Aerospace Workers Pension Plan (Grand Lodge Plan)	January 1, 2010
Santa Clara County Machine Shop Employers IAM Pension Plan San Jose, California	April 1, 1979
Western Metal Industry Pension Plan Seattle, Washington	April 1, 1973



Merged Plans

The following plans merged with the National Pension Fund or one of its prior plans:

Plan Name	Effective Date of Agreement
Amron Industrial Pension Plan	April 1, 1973
Associated Oil & Gas Co. Pension Plan for its Riley Gear Division	March 1, 1972
Burke Industries, Inc. I.A.M. Pension Plan	July 1, 2007
Commodore Corporation Hourly Employees Pension Plan	August 1, 1999
District 127, IAM Pension Fund	May 1, 1962
GKN Aerospace North America, Inc.	April 1, 2012
Howe Richardson Scale Pension Plan for Union Employees	February 1, 1967
Hurlertron Altair, Inc. Pension Trust	January 1, 1977
IAM District No. 15 Machinists' Pension Fund	January 1, 1998
IAM District 38 Pension Fund	October 31, 1961
IAM District 77 Pension Fund	September 1, 1967
IAM District Lodge 94 Pension Plan	November 1, 1967
IA of M – Jax Transit Management Pension – Disability Plan	April 1, 2008
International Association of Machinists and Aerospace Workers Die-Sinkers Pension Plan and Trust	January 1, 1990
The I.E.C. Employees Pension Plan	September 1, 1971
James Foundry Corp. Pension Plan for Hourly Rate Employees	April 1, 1966
Joy Mfg. Company Pension Plan for IAM Employees at Certain Baash-Ross Tool Co. Division Plans	June 1, 1968
Joy Mfg. Pension Plan for Employees at its Larkin Products Division within the Bargaining Unit Represented by Lodge 2070	January 21, 1972
L&F Machine Company Employees Retirement Plan	January 1, 1973
Lone Star Brewing Co. Brewery Workers Pension Plan	July 1, 1971
Machinist District 152 Pension Fund	November 1, 1967
Marmet Shop Pension Plan	April 1, 1977
Montana Retirement Plan for International Assn. Of Machinists Pension Trust	January 1, 1977
Motor Car Dealers of Greater Kansas City and Union Pension Plan and Trust	May 12, 1992
Paper Novelty Manufacturing Company	April 1, 1971

Plan Name	Effective Date of Agreement
Pattern Makers' Pension Trust Fund	January 1, 1998
Pattern Manufacturers – Pattern Makers Association of Detroit and Vicinity, AFL-CIO Pension Fund	January 1, 2001
Peabody Engineering Corp. Retirement Plan	October 1, 1970
Pearl Brewing Co. Brewery Workers Pension Plan	July 1, 1971
Pennsylvania Forge Company Pension Plan	May 1, 1963
Pension Plan for Designated Hourly Employees of the Arnold Engineering Co.	January 1, 2008
Pension Plan of Muskegon Area Pattern Manufacturers and Patternmakers Association of Muskegon	January 1, 1993
Retirement Plan for Hourly and Maintenance Employees of the Engineered Products Division of Royal Industries, Inc.	January 1, 1971
Starline, Inc. Pension and Disability Plan for Hourly Employees	April 1, 1973
Superior Die Casting Corp District 54 IAM Retirement Income Plan	July 1, 1977
Todd Pacific Shipyards Corporation, Los Angeles Division and I.U.M.S.U.A. and its Local No. 9 Pension Plan	January 1, 2001
Todd Shipyards Corporation & Retirement System, Todd Galveston Component	July 1, 2002
Toledo Auto Dealers Association Retirement Plan	August 1, 1976

Transfers from Other Plans

Employers with certain employees who were transferred to the National Pension Fund from other Plans

Employer	Plan	Effective Date of Transfer to the National Pension Fund
Kistler Ford Sales Inc.	Central States, Southeast & Southwest Areas Pension Fund	January 1, 2014
Continental Micronesia	Western Conference of Teamsters Pension Trust	November 1, 2013

TABLE ONE (Schedule B)

Determining Your Future Service Benefit

To determine your future service benefit, first find your employer’s hourly or daily contribution rate. To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate. If you have earned future service at more than one rate during a plan year, the highest benefit possible based on the multiple rates will be used by the Fund Office to calculate your future service benefit.

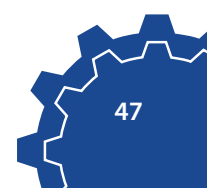
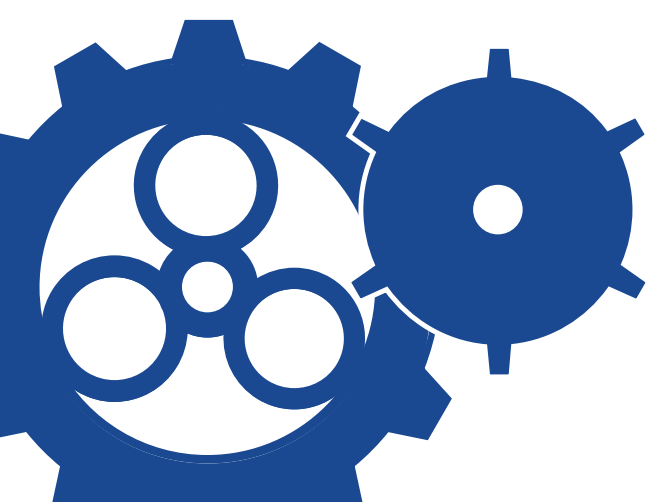
Follow the same procedure for each contribution rate.

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate	Monthly Future Service Benefit Value	Accumulated Future Service Benefit
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
Total Future Service Benefit (add figures in final column)			\$ _____

A note on future service credit rate tables: these tables do not reflect special rates or benefit values that may, on rare occasions, be imposed on individual groups to preserve the actuarial soundness of the Fund. Any group affected by this condition is notified separately. See current list of non-standard groups following this table on page 53.

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$5.15
0.15	1.20	7.74
0.20	1.60	10.31
0.25	2.00	13.01
0.30	2.40	15.70
0.35	2.80	18.40
0.40	3.20	21.10
0.45	3.60	23.79
0.50	4.00	26.48
0.55	4.40	29.18
0.60	4.80	31.87
0.65	5.20	33.89
0.70	5.60	35.90
0.75	6.00	37.93
0.80	6.40	39.94
0.85	6.80	41.69
0.90	7.20	43.46
0.95	7.60	45.22
1.00	8.00	46.98
1.05	8.40	48.43
1.10	8.80	49.90
1.15	9.20	51.91
1.20	9.60	54.05
1.25	10.00	56.06
1.30	10.40	58.06
1.35	10.80	60.07
1.40	11.20	62.08
1.45	11.60	64.09
1.50	12.00	66.08
1.55	12.40	68.08
1.60	12.80	70.09
1.65	13.20	72.09
1.70	13.60	74.10
1.75	14.00	76.10
1.80	14.40	77.98
1.85	14.80	79.84
1.90	15.20	81.73
1.95	15.60	83.59
2.00	16.00	85.46
2.05	16.40	87.33
2.10	16.80	89.20
2.15	17.20	91.07
2.20	17.60	92.95
2.25	18.00	94.82
2.30	18.40	96.57
2.35	18.80	98.32
2.40	19.20	100.07

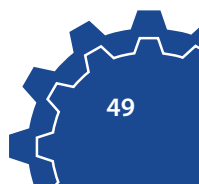


Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
2.45	19.60	101.80
2.50	20.00	103.56
2.55	20.40	105.31
2.60	20.80	107.06
2.65	21.20	108.80
2.70	21.60	110.55
2.75	22.00	112.28
2.80	22.40	113.93
2.85	22.80	115.55
2.90	23.20	117.18
2.95	23.60	118.81
3.00	24.00	120.44
3.05	24.40	122.06
3.10	24.80	123.70
3.15	25.20	125.32
3.20	25.60	126.95
3.25	26.00	128.57
3.30	26.40	130.07
3.35	26.80	131.57
3.40	27.20	133.07
3.45	27.60	134.57
3.50	28.00	136.06
3.55	28.40	137.56
3.60	28.80	139.06
3.65	29.20	140.56
3.70	29.60	142.05
3.75	30.00	143.54
3.80	30.40	144.92
3.85	30.80	146.29
3.90	31.20	147.67
3.95	31.60	149.04
4.00	32.00	150.41
4.05	32.40	151.78
4.10	32.80	153.16
4.15	33.20	154.52
4.20	33.60	155.90
4.25	34.00	157.27
4.30	34.40	158.64
4.35	34.80	160.01
4.40	35.20	161.39
4.45	35.60	162.76
4.50	36.00	164.14
4.55	36.40	165.40
4.60	36.80	166.66
4.65	37.20	167.93
4.70	37.60	169.19
4.75	38.00	170.46

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
4.80	38.40	171.72
4.85	38.80	172.99
4.90	39.20	174.25
4.95	39.60	175.52
5.00	40.00	176.79
5.05	40.40	178.05
5.10	40.80	179.32
5.15	41.20	180.58
5.20	41.60	181.84
5.25	42.00	183.11
5.30	42.40	184.28
5.35	42.80	185.45
5.40	43.20	186.61
5.45	43.60	187.78
5.50	44.00	188.95
5.55	44.40	190.11
5.60	44.80	191.27
5.65	45.20	192.44
5.70	45.60	193.61
5.75	46.00	194.77
5.80	46.40	195.94
5.85	46.80	197.11
5.90	47.20	198.28
5.95	47.60	199.44
6.00	48.00	200.61
6.05	48.40	201.77
6.10	48.80	202.94
6.15	49.20	204.11
6.20	49.60	205.27
6.25	50.00	206.44
6.30	50.40	207.61
6.35	50.80	208.77
6.40	51.20	209.93
6.45	51.60	211.10
6.50	52.00	212.27
6.55	52.40	213.43
6.60	52.80	214.60
6.65	53.20	215.76
6.70	53.60	216.93
6.75	54.00	218.09
6.80	54.40	219.26
6.85	54.80	220.42
6.90	55.20	221.59
6.95	55.60	222.76
7.00	56.00	223.92
7.05	56.40	225.08
7.10	56.80	226.25

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
7.15	57.20	227.41
7.20	57.60	228.58
7.25	58.00	229.74
7.30	58.40	230.90
7.35	58.80	232.07
7.40	59.20	233.23
7.45	59.60	234.40
7.50	60.00	235.56
7.55	60.40	236.72
7.60	60.80	237.89
7.65	61.20	239.05
7.70	61.60	240.22
7.75	62.00	241.38
7.80	62.40	242.54
7.85	62.80	243.71
7.90	63.20	244.87
7.95	63.60	246.04
8.00	64.00	247.20
8.05	64.40	248.36
8.10	64.80	249.53
8.15	65.20	250.69
8.20	65.60	251.86
8.25	66.00	253.02
8.30	66.40	254.18
8.35	66.80	255.35
8.40	67.20	256.51
8.45	67.60	257.68
8.50	68.00	258.84
8.55	68.40	260.00
8.60	68.80	261.17
8.65	69.20	262.33
8.70	69.60	263.50
8.75	70.00	264.66
8.80	70.40	265.82
8.85	70.80	266.99
8.90	71.20	268.15
8.95	71.60	269.32
9.00	72.00	270.48
9.05	72.40	271.64
9.10	72.80	272.81
9.15	73.20	273.97
9.20	73.60	275.14
9.25	74.00	276.30
9.30	74.40	277.46
9.35	74.80	278.63
9.40	75.20	279.79
9.45	75.60	280.96

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
9.50	76.00	282.12
9.55	76.40	283.28
9.60	76.80	284.45
9.65	77.20	285.61
9.70	77.60	286.78
9.75	78.00	287.94
9.80	78.40	289.10
9.85	78.80	290.27
9.90	79.20	291.43
9.95	79.60	292.60
10.00	80.00	293.76
10.05	80.40	294.92
10.10	80.80	296.09
10.15	81.20	297.25
10.20	81.60	298.42
10.25	82.00	299.58
10.30	82.40	300.74
10.35	82.80	301.91
10.40	83.20	303.07
10.45	83.60	304.24
10.50	84.00	305.40
10.55	84.40	306.56
10.60	84.80	307.73
10.65	85.20	308.89
10.70	85.60	310.06
10.75	86.00	311.22
10.80	86.40	312.38
10.85	86.80	313.55
10.90	87.20	314.71
10.95	87.60	315.88
11.00	88.00	317.04
11.05	88.40	318.20
11.10	88.80	319.37
11.15	89.20	320.53
11.20	89.60	321.70
11.25	90.00	322.86
11.30	90.40	324.02
11.35	90.80	325.19
11.40	91.20	326.35
11.45	91.60	327.52
11.50	92.00	328.68
11.55	92.40	329.84
11.60	92.80	331.01
11.65	93.20	332.17
11.70	93.60	333.34
11.75	94.00	334.50
11.80	94.40	335.66

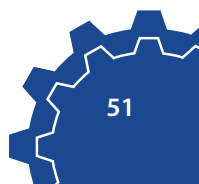


Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
11.85	94.80	336.83
11.90	95.20	337.99
11.95	95.60	339.16
12.00	96.00	340.32
12.05	96.40	341.48
12.10	96.80	342.65
12.15	97.20	343.81
12.20	97.60	344.98
12.25	98.00	346.14
12.30	98.40	347.30
12.35	98.80	348.47
12.40	99.20	349.63
12.45	99.60	350.80
12.50	100.00	351.96
12.55	100.40	353.12
12.60	100.80	354.29
12.65	101.20	355.45
12.70	101.60	356.62
12.75	102.00	357.78
12.80	102.40	358.94
12.85	102.80	360.11
12.90	103.20	361.27
12.95	103.60	362.44
13.00	104.00	363.60
13.05	104.40	364.76
13.10	104.80	365.93
13.15	105.20	367.09
13.20	105.60	368.26
13.25	106.00	369.42
13.30	106.40	370.58
13.35	106.80	371.75
13.40	107.20	372.91
13.45	107.60	374.08
13.50	108.00	375.24
13.55	108.40	376.40
13.60	108.80	377.57
13.65	109.20	378.73
13.70	109.60	379.90
13.75	110.00	381.06
13.80	110.40	382.22
13.85	110.80	383.39
13.90	111.20	384.55
13.95	111.60	385.72
14.00	112.00	386.88
14.05	112.40	388.04
14.10	112.80	389.21
14.15	113.20	390.37

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
14.20	113.60	391.54
14.25	114.00	392.70
14.30	114.40	393.86
14.35	114.80	395.03
14.40	115.20	396.19
14.45	115.60	397.36
14.50	116.00	398.52
14.55	116.40	399.68
14.60	116.80	400.85
14.65	117.20	402.01
14.70	117.60	403.18
14.75	118.00	404.34
14.80	118.40	405.50
14.85	118.80	406.67
14.90	119.20	407.83
14.95	119.60	409.00
15.00	120.00	410.16
15.05	120.40	411.32
15.10	120.80	412.49
15.15	121.20	413.65
15.20	121.60	414.82
15.25	122.00	415.98
15.30	122.40	417.14
15.35	122.80	418.31
15.40	123.20	419.47
15.45	123.60	420.64
15.50	124.00	421.80
15.55	124.40	422.96
15.60	124.80	424.13
15.65	125.20	425.29
15.70	125.60	426.46
15.75	126.00	427.62
15.80	126.40	428.78
15.85	126.80	429.95
15.90	127.20	431.11
15.95	127.60	432.28
16.00	128.00	433.44
16.05	128.40	434.60
16.10	128.80	435.77
16.15	129.20	436.93
16.20	129.60	438.10
16.25	130.00	439.26
16.30	130.40	440.42
16.35	130.80	441.59
16.40	131.20	442.75
16.45	131.60	443.92
16.50	132.00	445.08

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
16.55	132.40	446.24
16.60	132.80	447.41
16.65	133.20	448.57
16.70	133.60	449.74
16.75	134.00	450.90
16.80	134.40	452.06
16.85	134.80	453.23
16.90	135.20	454.39
16.95	135.60	455.56
17.00	136.00	456.72
17.05	136.40	457.88
17.10	136.80	459.05
17.15	137.20	460.21
17.20	137.60	461.38
17.25	138.00	462.54
17.30	138.40	463.70
17.35	138.80	464.87
17.40	139.20	466.03
17.45	139.60	467.20
17.50	140.00	468.36
17.55	140.40	469.52
17.60	140.80	470.69
17.65	141.20	471.85
17.70	141.60	473.02
17.75	142.00	474.18
17.80	142.40	475.34
17.85	142.80	476.51
17.90	143.20	477.67
17.95	143.60	478.84
18.00	144.00	480.00
18.05	144.40	481.16
18.10	144.80	482.33
18.15	145.20	483.49
18.20	145.60	484.66
18.25	146.00	485.82
18.30	146.40	486.98
18.35	146.80	488.15
18.40	147.20	489.31
18.45	147.60	490.48
18.50	148.00	491.64
18.55	148.40	492.80
18.60	148.80	493.97
18.65	149.20	495.13
18.70	149.60	496.30
18.75	150.00	497.46
18.80	150.40	498.62
18.85	150.80	499.79

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
18.90	151.20	500.95
18.95	151.60	502.12
19.00	152.00	503.28
19.05	152.40	504.44
19.10	152.80	505.61
19.15	153.20	506.77
19.20	153.60	507.94
19.25	154.00	509.10
19.30	154.40	510.26
19.35	154.80	511.43
19.40	155.20	512.59
19.45	155.60	513.76
19.50	156.00	514.92
19.55	156.40	516.08
19.60	156.80	517.25
19.65	157.20	518.41
19.70	157.60	519.58
19.75	158.00	520.74
19.80	158.40	521.90
19.85	158.80	523.07
19.90	159.20	524.23
19.95	159.60	525.40
20.00	160.00	526.56
20.05	160.40	527.72
20.10	160.80	528.89
20.15	161.20	530.05
20.20	161.60	531.22
20.25	162.00	532.38
20.30	162.40	533.54
20.35	162.80	534.71
20.40	163.20	535.87
20.45	163.60	537.04
20.50	164.00	538.20
20.55	164.40	539.36
20.60	164.80	540.53
20.65	165.20	541.69
20.70	165.60	542.86
20.75	166.00	544.02
20.80	166.40	545.18
20.85	166.80	546.35
20.90	167.20	547.51
20.95	167.60	548.68
21.00	168.00	549.84
21.05	168.40	551.00
21.10	168.80	552.17
21.15	169.20	553.33
21.20	169.60	554.50



Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
21.25	170.00	555.66
21.30	170.40	556.82
21.35	170.80	557.99
21.40	171.20	559.15
21.45	171.60	560.32
21.50	172.00	561.48
21.55	172.40	562.64
21.60	172.80	563.81
21.65	173.20	564.97
21.70	173.60	566.14
21.75	174.00	567.30
21.80	174.40	568.46
21.85	174.80	569.63
21.90	175.20	570.79
21.95	175.60	571.96
22.00	176.00	573.12
22.05	176.40	574.28
22.10	176.80	575.45
22.15	177.20	576.61
22.20	177.60	577.78
22.25	178.00	578.94
22.30	178.40	580.10
22.35	178.80	581.27
22.40	179.20	582.43
22.45	179.60	583.60
22.50	180.00	584.76
22.55	180.40	585.92
22.60	180.80	587.09
22.65	181.20	588.25
22.70	181.60	589.42
22.75	182.00	590.58
22.80	182.40	591.74
22.85	182.80	592.91
22.90	183.20	594.07
22.95	183.60	595.24
23.00	184.00	596.40
23.05	184.40	597.56
23.10	184.80	598.73
23.15	185.20	599.89
23.20	185.60	601.06
23.25	186.00	602.22
23.30	186.40	603.38
23.35	186.80	604.55
23.40	187.20	605.71
23.45	187.60	606.88
23.50	188.00	608.04
23.55	188.40	609.20

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
23.60	188.80	610.37
23.65	189.20	611.53
23.70	189.60	612.70
23.75	190.00	613.86
23.80	190.40	615.02
23.85	190.80	616.19
23.90	191.20	617.35
23.95	191.60	618.52
24.00	192.00	619.68
24.05	192.40	620.84
24.10	192.80	622.01
24.15	193.20	623.17
24.20	193.60	624.34
24.25	194.00	625.50
24.30	194.40	626.66
24.35	194.80	627.83
24.40	195.20	628.99
24.45	195.60	630.16
24.50	196.00	631.32
24.55	196.40	632.48
24.60	196.80	633.65
24.65	197.20	634.81
24.70	197.60	635.98
24.75	198.00	637.14
24.80	198.40	638.30
24.85	198.80	639.47
24.90	199.20	640.63
24.95	199.60	641.80
25.00	200.00	642.96
25.05	200.40	644.12
25.10	200.80	645.29
25.15	201.20	646.45
25.20	201.60	647.62
25.25	202.00	648.78
25.30	202.40	649.94
25.35	202.80	651.11
25.40	203.20	652.27
25.45	203.60	653.44
25.50	204.00	654.60
25.55	204.40	655.76
25.60	204.80	656.93
25.65	205.20	658.09
25.70	205.60	659.26
25.75	206.00	660.42
25.80	206.40	661.58
25.85	206.80	662.75
25.90	207.20	663.91

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
25.95	207.60	665.08
26.00	208.00	666.24
26.05	208.40	667.40
26.10	208.80	668.57
26.15	209.20	669.73
26.20	209.60	670.90
26.25	210.00	672.06
26.30	210.40	673.22
26.35	210.80	674.39
26.40	211.20	675.55
26.45	211.60	676.72
26.50	212.00	677.88
26.55	212.40	679.04
26.60	212.80	680.21
26.65	213.20	681.37
26.70	213.60	682.54
26.75	214.00	683.70
26.80	214.40	684.86
26.85	214.80	686.03
26.90	215.20	687.19
26.95	215.60	688.36
27.00	216.00	689.52
27.05	216.40	690.68
27.10	216.80	691.85
27.15	217.20	693.01
27.20	217.60	694.18
27.25	218.00	695.34
27.30	218.40	696.50
27.35	218.80	697.67
27.40	219.20	698.83
27.45	219.60	700.00
27.50	220.00	701.16
27.55	220.40	702.32
27.60	220.80	703.49
27.65	221.20	704.65
27.70	221.60	705.82
27.75	222.00	706.98
27.80	222.40	708.14
27.85	222.80	709.31
27.90	223.20	710.47
27.95	223.60	711.64
28.00	224.00	712.80
28.05	224.40	713.96
28.10	224.80	715.13
28.15	225.20	716.29
28.20	225.60	717.46
28.25	226.00	718.62

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
28.30	226.40	719.78
28.35	226.80	720.95
28.40	227.20	722.11
28.45	227.60	723.28
28.50	228.00	724.44

Non-Standard Groups as of January 1, 2017

Employer Name

AA Truck Renting Corp (A21A)

Puglia Engineering, Inc. (SX49)

East Bay Ford Truck (E53A)

Enterprise Container (E01A)

Ferrara Brothers Class B Mechanic (F14A)

General Utilities, Inc. IAM (G61A)/USW (G62A)

Gensinger Motors, Inc. (GA63)

Golden Gate Truck Center a. IAM Tech I (G47A), b. IAM Tech II (G48A), c. IAM Tech III (G49A), d. Teamsters Tech III (G50A),

Kay and Associates, Inc. (K35A)

Mendon Truck Leasing (M20A)

Pellegrino Chevrolet (P30B/P31B)

Ramcel Engineering Company (R079)

St. Catherine of Siena Medical Center (S50A)

Spencer Forge and Manufacturing Company (S56A)

SSA Terminals (M081/S49A)

United Parcel Service, Inc. (U003/U005/U007/U008/U010/U012/U01A/U02A/U038/UZ92)

Vulcan Materials Company (V04A)

YRC Freight (Y016)

If you earned credited service with any of the employers listed above, please contact the Fund Office for more information.

TABLE TWO (Schedule A)

Determining Your Future Service Benefit

Use this table if your employer became a contributing employer before April 1, 2003 and you had at least 600 hours of service in 1998 or later and the effective date of your pension is on or after January 1, 1999. By January 1, 2014 this table is phased out and will be replaced by the preceding Table One (Schedule B). However, this change does not affect benefits you have already accrued under Schedule A.

To determine your future service benefit, first find your employer's hourly or daily contribution rate. To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate. If you have earned future service at more than one rate during a Fund year, the highest benefit possible based on the multiple rates will be used by the Fund Office to calculate your future service benefit.

Follow the same procedure for each contribution rate.

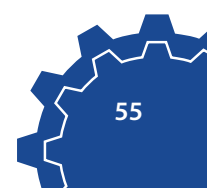
If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate	Monthly Future Service Benefit Value	Accumulated Future Service Benefit
_____	_____ x	\$ _____	= \$ _____
_____	_____ x	\$ _____	= \$ _____
_____	_____ x	\$ _____	= \$ _____
_____	_____ x	\$ _____	= \$ _____
_____	_____ x	\$ _____	= \$ _____
Total Future Service Benefit (add figures in final column)			\$ _____

A note on future service credit rate tables: these tables do not reflect special rates or benefit values that may, on rare occasions, be imposed on individual groups to preserve the actuarial soundness of the Fund. Any group affected by this condition is notified separately.

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$8.59
0.15	1.20	12.90
0.20	1.60	17.18
0.25	2.00	21.68
0.30	2.40	26.16
0.35	2.80	30.67
0.40	3.20	35.16
0.45	3.60	39.65
0.50	4.00	44.14
0.55	4.40	48.63
0.60	4.80	53.12
0.65	5.20	56.48
0.70	5.60	59.84
0.75	6.00	63.22
0.80	6.40	66.57
0.85	6.80	69.49
0.90	7.20	72.44
0.95	7.60	75.36
1.00	8.00	78.30
1.05	8.40	80.72
1.10	8.80	83.16
1.15	9.20	86.52
1.20	9.60	90.09
1.25	10.00	93.44
1.30	10.40	96.76
1.35	10.80	100.11
1.40	11.20	103.46
1.45	11.60	106.81
1.50	12.00	110.13
1.55	12.40	113.47
1.60	12.80	116.82
1.65	13.20	120.15
1.70	13.60	123.50
1.75	14.00	126.84
1.80	14.40	129.96
1.85	14.80	133.07
1.90	15.20	136.21
1.95	15.60	139.31
2.00	16.00	142.43
2.05	16.40	145.55
2.10	16.80	148.66
2.15	17.20	151.79
2.20	17.60	154.92
2.25	18.00	158.03
2.30	18.40	160.95
2.35	18.80	163.86
2.40	19.20	166.78

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit	Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
2.45	19.60	169.67	4.80	38.40	286.20
2.50	20.00	172.60	4.85	38.80	288.31
2.55	20.40	175.51	4.90	39.20	290.42
2.60	20.80	178.43	4.95	39.60	292.54
2.65	21.20	181.34	5.00	40.00	294.65
2.70	21.60	184.25	5.05	40.40	296.75
2.75	22.00	187.14	5.10	40.80	298.86
2.80	22.40	189.88	5.15	41.20	300.97
2.85	22.80	192.58	5.20	41.60	303.07
2.90	23.20	195.30	5.25	42.00	305.18
2.95	23.60	198.01	5.30	42.40	307.14
3.00	24.00	200.73	5.35	42.80	309.08
3.05	24.40	203.44	5.40	43.20	311.01
3.10	24.80	206.16	5.45	43.60	312.96
3.15	25.20	208.87	5.50	44.00	314.91
3.20	25.60	211.59	5.55	44.40	316.85
3.25	26.00	214.29	5.60	44.80	318.79
3.30	26.40	216.79	5.65	45.20	320.74
3.35	26.80	219.28	5.70	45.60	322.69
3.40	27.20	221.78	5.75	46.00	324.62
3.45	27.60	224.28	5.80	46.40	326.57
3.50	28.00	226.77	5.85	46.80	328.51
3.55	28.40	229.27	5.90	47.20	330.46
3.60	28.80	231.76	5.95	47.60	332.40
3.65	29.20	234.26	6.00	48.00	334.35
3.70	29.60	236.75	6.05	48.40	336.29
3.75	30.00	239.24	6.10	48.80	338.24
3.80	30.40	241.54	6.15	49.20	340.18
3.85	30.80	243.82	6.20	49.60	342.12
3.90	31.20	246.11	6.25	50.00	344.06
3.95	31.60	248.40	6.30	50.40	346.01
4.00	32.00	250.68	6.35	50.80	347.95
4.05	32.40	252.97	6.40	51.20	349.89
4.10	32.80	255.26	6.45	51.60	351.83
4.15	33.20	257.54	6.50	52.00	353.78
4.20	33.60	259.83	6.55	52.40	355.72
4.25	34.00	262.12	6.60	52.80	357.66
4.30	34.40	264.40	6.65	53.20	359.60
4.35	34.80	266.69	6.70	53.60	361.55
4.40	35.20	268.98	6.75	54.00	363.49
4.45	35.60	271.26	6.80	54.40	365.43
4.50	36.00	273.56	6.85	54.80	367.37
4.55	36.40	275.67	6.90	55.20	369.32
4.60	36.80	277.77	6.95	55.60	371.26
4.65	37.20	279.88	7.00	56.00	373.20
4.70	37.60	281.99	7.05	56.40	375.14
4.75	38.00	284.10	7.10	56.80	377.08



Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
7.15	57.20	379.02
7.20	57.60	380.96
7.25	58.00	382.90
7.30	58.40	384.84
7.35	58.80	386.78
7.40	59.20	388.72
7.45	59.60	390.66
7.50	60.00	392.60
7.55	60.40	394.54
7.60	60.80	396.48
7.65	61.20	398.42
7.70	61.60	400.36
7.75	62.00	402.30
7.80	62.40	404.24
7.85	62.80	406.18
7.90	63.20	408.12
7.95	63.60	410.06
8.00	64.00	412.00
8.05	64.40	413.94
8.10	64.80	415.88
8.15	65.20	417.82
8.20	65.60	419.76
8.25	66.00	421.70
8.30	66.40	423.64
8.35	66.80	425.58
8.40	67.20	427.52
8.45	67.60	429.46
8.50	68.00	431.40
8.55	68.40	433.34
8.60	68.80	435.28
8.65	69.20	437.22
8.70	69.60	439.16
8.75	70.00	441.10
8.80	70.40	443.04
8.85	70.80	444.98
8.90	71.20	446.92
8.95	71.60	448.86
9.00	72.00	450.80
9.05	72.40	452.74
9.10	72.80	454.68
9.15	73.20	456.62
9.20	73.60	458.56
9.25	74.00	460.50
9.30	74.40	462.44
9.35	74.80	464.38
9.40	75.20	466.32
9.45	75.60	468.26

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
9.50	76.00	470.20
9.55	76.40	472.14
9.60	76.80	474.08
9.65	77.20	476.02
9.70	77.60	477.96
9.75	78.00	479.90
9.80	78.40	481.84
9.85	78.80	483.78
9.90	79.20	485.72
9.95	79.60	487.66
10.00	80.00	489.60
10.05	80.40	491.54
10.10	80.80	493.48
10.15	81.20	495.42
10.20	81.60	497.36
10.25	82.00	499.30
10.30	82.40	501.24
10.35	82.80	503.18
10.40	83.20	505.12
10.45	83.60	507.06
10.50	84.00	509.00
10.55	84.40	510.94
10.60	84.80	512.88
10.65	85.20	514.82
10.70	85.60	516.76
10.75	86.00	518.70
10.80	86.40	520.64
10.85	86.80	522.58
10.90	87.20	524.52
10.95	87.60	526.46
11.00	88.00	528.40
11.05	88.40	530.34
11.10	88.80	532.28
11.15	89.20	534.22
11.20	89.60	536.16
11.25	90.00	538.10
11.30	90.40	540.04
11.35	90.80	541.98
11.40	91.20	543.92
11.45	91.60	545.86
11.50	92.00	547.80
11.55	92.40	549.74
11.60	92.80	551.68
11.65	93.20	553.62
11.70	93.60	555.56
11.75	94.00	557.50
11.80	94.40	559.44

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
11.85	94.80	561.38
11.90	95.20	563.32
11.95	95.60	565.26
12.00	96.00	567.20
12.05	96.40	569.14
12.10	96.80	571.08
12.15	97.20	573.02
12.20	97.60	574.96
12.25	98.00	576.90
12.30	98.40	578.84
12.35	98.80	580.78
12.40	99.20	582.72
12.45	99.60	584.66
12.50	100.00	586.60
12.55	100.40	588.54
12.60	100.80	590.48
12.65	101.20	592.42
12.70	101.60	594.36
12.75	102.00	596.30
12.80	102.40	598.24
12.85	102.80	600.18
12.90	103.20	602.12
12.95	103.60	604.06
13.00	104.00	606.00
13.05	104.40	607.94
13.10	104.80	609.88
13.15	105.20	611.82
13.20	105.60	613.76
13.25	106.00	615.70
13.30	106.40	617.64
13.35	106.80	619.58
13.40	107.20	621.52
13.45	107.60	623.46
13.50	108.00	625.40
13.55	108.40	627.34
13.60	108.80	629.28
13.65	109.20	631.22
13.70	109.60	633.16
13.75	110.00	635.10
13.80	110.40	637.04
13.85	110.80	638.98
13.90	111.20	640.92
13.95	111.60	642.86
14.00	112.00	644.80
14.05	112.40	646.74
14.10	112.80	648.68
14.15	113.20	650.62

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
14.20	113.60	652.56
14.25	114.00	654.50
14.30	114.40	656.44
14.35	114.80	658.38
14.40	115.20	660.32
14.45	115.60	662.26
14.50	116.00	664.20
14.55	116.40	666.14
14.60	116.80	668.08
14.65	117.20	670.02
14.70	117.60	671.96
14.75	118.00	673.90
14.80	118.40	675.84
14.85	118.80	677.78
14.90	119.20	679.72
14.95	119.60	681.66
15.00	120.00	683.60
15.05	120.40	685.54
15.10	120.80	687.48
15.15	121.20	689.42
15.20	121.60	691.36
15.25	122.00	693.30
15.30	122.40	695.24
15.35	122.80	697.18
15.40	123.20	699.12
15.45	123.60	701.06
15.50	124.00	703.00
15.55	124.40	704.94
15.60	124.80	706.88
15.65	125.20	708.82
15.70	125.60	710.76
15.75	126.00	712.70
15.80	126.40	714.64
15.85	126.80	716.58
15.90	127.20	718.52
15.95	127.60	720.46
16.00	128.00	722.40

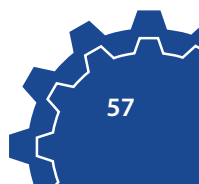


TABLE THREE

Determining Your Future Service Benefit

Use this table if the latest calendar year for which you have 600 hours of service is 1997, and the effective date of your pension is on or after January 1, 1998.

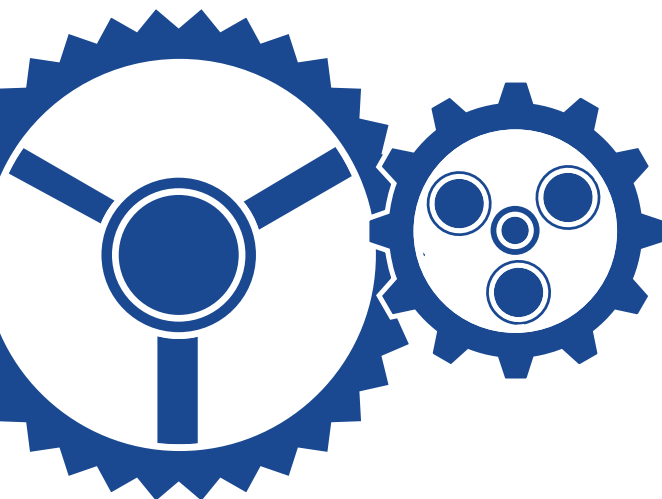
To determine your future service benefit, first find your employer's hourly or daily contribution rate. To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate.

Follow the same procedure for each contribution rate.

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate	Monthly Future Service Benefit Value	Accumulated Future Service Benefit
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
Total Future Service Benefit (add figures in final column)			\$ _____

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$8.18
0.15	1.20	12.29
0.20	1.60	16.36
0.25	2.00	20.65
0.30	2.40	24.91
0.35	2.80	29.21
0.40	3.20	33.49
0.45	3.60	37.76
0.50	4.00	42.04
0.55	4.40	46.31
0.60	4.80	50.59
0.65	5.20	53.79
0.70	5.60	56.99
0.75	6.00	60.21
0.80	6.40	63.40
0.85	6.80	66.18
0.90	7.20	68.99
0.95	7.60	71.77
1.00	8.00	74.57
1.05	8.40	76.88
1.10	8.80	79.20
1.15	9.20	82.40
1.20	9.60	85.80
1.25	10.00	88.99
1.30	10.40	92.15
1.35	10.80	95.34
1.40	11.20	98.53
1.45	11.60	101.72
1.50	12.00	104.89
1.55	12.40	108.07
1.60	12.80	111.26
1.65	13.20	114.43
1.70	13.60	117.62
1.75	14.00	120.80
1.80	14.40	123.77
1.85	14.80	126.73
1.90	15.20	129.72
1.95	15.60	132.68
2.00	16.00	135.65
2.05	16.40	138.62
2.10	16.80	141.58
2.15	17.20	144.56
2.20	17.60	147.54
2.25	18.00	150.50
2.30	18.40	153.29
2.35	18.80	156.06
2.40	19.20	158.84



Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
2.45	19.60	161.59
2.50	20.00	164.38
2.55	20.40	167.15
2.60	20.80	169.93
2.65	21.20	172.70
2.70	21.60	175.48
2.75	22.00	178.23
2.80	22.40	180.84
2.85	22.80	183.41
2.90	23.20	186.00
2.95	23.60	188.58
3.00	24.00	191.17
3.05	24.40	193.75
3.10	24.80	196.34
3.15	25.20	198.92
3.20	25.60	201.51
3.25	26.00	204.09
3.30	26.40	206.47
3.35	26.80	208.84
3.40	27.20	211.22
3.45	27.60	213.60
3.50	28.00	215.97
3.55	28.40	218.35
3.60	28.80	220.72
3.65	29.20	223.10
3.70	29.60	225.48
3.75	30.00	227.85
3.80	30.40	230.04
3.85	30.80	232.21
3.90	31.20	234.39
3.95	31.60	236.57
4.00	32.00	238.74
4.05	32.40	240.92
4.10	32.80	243.10
4.15	33.20	245.28
4.20	33.60	247.46
4.25	34.00	249.64
4.30	34.40	251.81
4.35	34.80	253.99
4.40	35.20	256.17
4.45	35.60	258.34
4.50	36.00	260.53
4.55	36.40	262.54
4.60	36.80	264.54
4.65	37.20	266.55
4.70	37.60	268.56
4.75	38.00	270.57

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
4.80	38.40	272.57
4.85	38.80	274.58
4.90	39.20	276.59
4.95	39.60	278.61
5.00	40.00	280.62
5.05	40.40	282.62
5.10	40.80	284.63
5.15	41.20	286.64
5.20	41.60	288.64
5.25	42.00	290.65
5.30	42.40	292.51
5.35	42.80	294.36
5.40	43.20	296.20
5.45	43.60	298.06
5.50	44.00	299.91
5.55	44.40	301.76
5.60	44.80	303.61
5.65	45.20	305.47
5.70	45.60	307.32
5.75	46.00	309.16
5.80	46.40	311.02
5.85	46.80	312.87
5.90	47.20	314.72
5.95	47.60	316.57
6.00	48.00	318.43
6.05	48.40	320.28
6.10	48.80	322.13
6.15	49.20	323.98
6.20	49.60	325.83
6.25	50.00	327.68
6.30	50.40	329.53
6.35	50.80	331.38
6.40	51.20	333.23
6.45	51.60	335.08
6.50	52.00	336.93
6.55	52.40	338.78
6.60	52.80	340.63
6.65	53.20	342.48
6.70	53.60	344.33
6.75	54.00	346.18
6.80	54.40	348.03
6.85	54.80	349.88
6.90	55.20	351.73
6.95	55.60	353.58
7.00	56.00	355.43

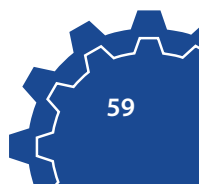


TABLE FOUR

Determining Your Future Service Benefit

Use this table if the latest calendar year for which you have 600 hours of service is 1996, and the effective date of your pension is on or after January 1, 1997.

To determine your future service benefit, first find your employer's hourly or daily contribution rate. To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate.

Follow the same procedure for each contribution rate.

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate	Monthly Future Service Benefit Value	Accumulated Future Service Benefit
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
_____	_____ x \$ _____	= \$ _____	
Total Future Service Benefit (add figures in final column)			\$ _____

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$7.44
0.15	1.20	11.17
0.20	1.60	14.87
0.25	2.00	18.77
0.30	2.40	22.65
0.35	2.80	26.55
0.40	3.20	30.45
0.45	3.60	34.33
0.50	4.00	38.21
0.55	4.40	42.10
0.60	4.80	45.99
0.65	5.20	48.91
0.70	5.60	51.81
0.75	6.00	54.74
0.80	6.40	57.64

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
0.85	6.80	60.16
0.90	7.20	62.72
0.95	7.60	65.24
1.00	8.00	67.78
1.05	8.40	69.89
1.10	8.80	72.01
1.15	9.20	74.91
1.20	9.60	78.00
1.25	10.00	80.89
1.30	10.40	83.78
1.35	10.80	86.67
1.40	11.20	89.57
1.45	11.60	92.47
1.50	12.00	95.36
1.55	12.40	98.24
1.60	12.80	101.15
1.65	13.20	104.03
1.70	13.60	106.93
1.75	14.00	109.81
1.80	14.40	112.52
1.85	14.80	115.21
1.90	15.20	117.93
1.95	15.60	120.62
2.00	16.00	123.32
2.05	16.40	126.03
2.10	16.80	128.71
2.15	17.20	131.42
2.20	17.60	134.13
2.25	18.00	136.82
2.30	18.40	139.35
2.35	18.80	141.87
2.40	19.20	144.40
2.45	19.60	146.91
2.50	20.00	149.44
2.55	20.40	151.95
2.60	20.80	154.48
2.65	21.20	157.00
2.70	21.60	159.53
2.75	22.00	162.03
2.80	22.40	164.40
2.85	22.80	166.74
2.90	23.20	169.09
2.95	23.60	171.44
3.00	24.00	173.79
3.05	24.40	176.14
3.10	24.80	178.50
3.15	25.20	180.84
3.20	25.60	183.19
3.25	26.00	185.54
3.30	26.40	187.70
3.35	26.80	189.86
3.40	27.20	192.02



Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
3.45	27.60	194.18
3.50	28.00	196.34
3.55	28.40	198.50
3.60	28.80	200.66
3.65	29.20	202.82
3.70	29.60	204.97
3.75	30.00	207.14
3.80	30.40	209.12
3.85	30.80	211.10
3.90	31.20	213.08
3.95	31.60	215.06
4.00	32.00	217.04
4.05	32.40	219.02
4.10	32.80	221.00
4.15	33.20	222.98
4.20	33.60	224.96
4.25	34.00	226.94
4.30	34.40	228.92
4.35	34.80	230.90
4.40	35.20	232.88
4.45	35.60	234.86
4.50	36.00	236.84
4.55	36.40	238.67
4.60	36.80	240.49
4.65	37.20	242.32
4.70	37.60	244.15
4.75	38.00	245.97
4.80	38.40	247.80
4.85	38.80	249.62
4.90	39.20	251.45
4.95	39.60	253.28
5.00	40.00	255.10
5.05	40.40	256.93
5.10	40.80	258.75
5.15	41.20	260.58
5.20	41.60	262.41
5.25	42.00	264.23
5.30	42.40	265.91
5.35	42.80	267.60
5.40	43.20	269.28
5.45	43.60	270.96
5.50	44.00	272.65
5.55	44.40	274.33
5.60	44.80	276.01
5.65	45.20	277.70
5.70	45.60	279.38
5.75	46.00	281.06
5.80	46.40	282.74
5.85	46.80	284.43
5.90	47.20	286.11
5.95	47.60	287.79
6.00	48.00	289.48

TABLE FIVE

Determining Your Future Service Benefit

Use this table if the latest calendar year for which you have 600 hours of service is 1993, and the effective date of your pension is on or after January 1, 1994.

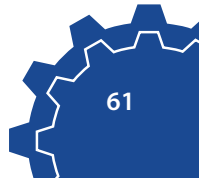
To determine your future service benefit, first find your employer's hourly or daily contribution rate. To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate.

Follow the same procedure for each contribution rate.

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate	Monthly Future Service Benefit Value	Accumulated Future Service Benefit
_____	_____	x \$ _____	= \$ _____
_____	_____	x \$ _____	= \$ _____
_____	_____	x \$ _____	= \$ _____
_____	_____	x \$ _____	= \$ _____
_____	_____	x \$ _____	= \$ _____
Total Future Service Benefit (add figures in final column)			\$ _____

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$6.76
0.15	1.20	10.15
0.20	1.60	13.52
0.25	2.00	17.06
0.30	2.40	20.59
0.35	2.80	24.14
0.40	3.20	27.68
0.45	3.60	31.21
0.50	4.00	34.74
0.55	4.40	38.27
0.60	4.80	41.81
0.65	5.20	44.46
0.70	5.60	47.10
0.75	6.00	49.76
0.80	6.40	52.40



Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
0.85	6.80	54.69
0.90	7.20	57.02
0.95	7.60	59.31
1.00	8.00	61.62
1.05	8.40	63.54
1.10	8.80	65.46
1.15	9.20	68.10
1.20	9.60	70.91
1.25	10.00	73.54
1.30	10.40	76.16
1.35	10.80	78.79
1.40	11.20	81.43
1.45	11.60	84.06
1.50	12.00	86.69
1.55	12.40	89.31
1.60	12.80	91.95
1.65	13.20	94.57
1.70	13.60	97.21
1.75	14.00	99.83
1.80	14.40	102.29
1.85	14.80	104.74
1.90	15.20	107.21
1.95	15.60	109.65
2.00	16.00	112.11
2.05	16.40	114.57
2.10	16.80	117.01
2.15	17.20	119.47
2.20	17.60	121.94
2.25	18.00	124.38
2.30	18.40	126.68
2.35	18.80	128.97
2.40	19.20	131.27
2.45	19.60	133.55
2.50	20.00	135.85
2.55	20.40	138.14
2.60	20.80	140.44
2.65	21.20	142.73
2.70	21.60	145.03
2.75	22.00	147.30
2.80	22.40	149.45
2.85	22.80	151.58
2.90	23.20	153.72
2.95	23.60	155.85
3.00	24.00	157.99
3.05	24.40	160.13
3.10	24.80	162.27
3.15	25.20	164.40
3.20	25.60	166.54
3.25	26.00	168.67
3.30	26.40	170.64
3.35	26.80	172.60
3.40	27.20	174.56

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
3.45	27.60	176.53
3.50	28.00	178.49
3.55	28.40	180.45
3.60	28.80	182.42
3.65	29.20	184.38
3.70	29.60	186.34
3.75	30.00	188.31
3.80	30.40	190.11
3.85	30.80	191.91
3.90	31.20	193.71
3.95	31.60	195.51
4.00	32.00	197.31
4.05	32.40	199.11
4.10	32.80	200.91
4.15	33.20	202.71
4.20	33.60	204.51
4.25	34.00	206.31
4.30	34.40	208.11
4.35	34.80	209.91
4.40	35.20	211.71
4.45	35.60	213.51
4.50	36.00	215.31
4.55	36.40	216.97
4.60	36.80	218.63
4.65	37.20	220.29
4.70	37.60	221.95
4.75	38.00	223.61
4.80	38.40	225.27
4.85	38.80	226.93
4.90	39.20	228.59
4.95	39.60	230.25
5.00	40.00	231.91
5.05	40.40	233.57
5.10	40.80	235.23
5.15	41.20	236.89
5.20	41.60	238.55
5.25	42.00	240.21
5.30	42.40	241.74
5.35	42.80	243.27
5.40	43.20	244.80
5.45	43.60	246.33
5.50	44.00	247.86
5.55	44.40	249.39
5.60	44.80	250.92
5.65	45.20	252.45
5.70	45.60	253.98
5.75	46.00	255.51
5.80	46.40	257.04
5.85	46.80	258.57
5.90	47.20	260.10
5.95	47.60	261.63
6.00	48.00	263.16

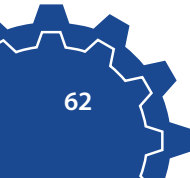


TABLE SIX

Determining Your Future Service Benefit

Use this table if you do not have 600 hours of service in 1993 or later or the effective date of your pension is before January 1, 1994.

To determine your future service benefit, first find your employer’s hourly or daily contribution rate. To the right of that rate is the corresponding benefit value. Multiply that value by your years of future service credit at that rate.

Follow the same procedure for each contribution rate.

If you do not earn a full year of service credit in any calendar year, you will receive a prorated amount based on the months of future service you earned.

Contribution Rate	Your Years of Future Service Credit at that Rate	Monthly Future Service Benefit Value	Accumulated Future Service Benefit
_____	_____ x	\$ _____	= \$ _____
_____	_____ x	\$ _____	= \$ _____
_____	_____ x	\$ _____	= \$ _____
_____	_____ x	\$ _____	= \$ _____
_____	_____ x	\$ _____	= \$ _____
Total Future Service Benefit (add figures in final column)			\$ _____

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
\$0.10	\$0.80	\$6.44
0.15	1.20	9.67
0.20	1.60	12.88
0.25	2.00	16.25
0.30	2.40	19.61
0.35	2.80	22.99
0.40	3.20	26.36
0.45	3.60	29.72
0.50	4.00	33.09
0.55	4.40	36.45
0.60	4.80	39.82
0.65	5.20	42.34
0.70	5.60	44.86
0.75	6.00	47.39
0.80	6.40	49.90
0.85	6.80	52.09

Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
0.90	7.20	54.30
0.95	7.60	56.49
1.00	8.00	58.69
1.05	8.40	60.51
1.10	8.80	62.34
1.15	9.20	64.86
1.20	9.60	67.53
1.25	10.00	70.04
1.30	10.40	72.53
1.35	10.80	75.04
1.40	11.20	77.55
1.45	11.60	80.06
1.50	12.00	82.56
1.55	12.40	85.06
1.60	12.80	87.57
1.65	13.20	90.07
1.70	13.60	92.58
1.75	14.00	95.08
1.80	14.40	97.42
1.85	14.80	99.75
1.90	15.20	102.10
1.95	15.60	104.43
2.00	16.00	106.77
2.05	16.40	109.11
2.10	16.80	111.44
2.15	17.20	113.78
2.20	17.60	116.13
2.25	18.00	118.46
2.30	18.40	120.65
2.35	18.80	122.83
2.40	19.20	125.02
2.45	19.60	127.19
2.50	20.00	129.38
2.55	20.40	131.56
2.60	20.80	133.75
2.65	21.20	135.93
2.70	21.60	138.12
2.75	22.00	140.29
2.80	22.40	142.33
2.85	22.80	144.36
2.90	23.20	146.40
2.95	23.60	148.43
3.00	24.00	150.47
3.05	24.40	152.50
3.10	24.80	154.54
3.15	25.20	156.57
3.20	25.60	158.61
3.25	26.00	160.64
3.30	26.40	162.51
3.35	26.80	164.38
3.40	27.20	166.25
3.45	27.60	168.12
3.50	28.00	169.99
3.55	28.40	171.86





Hourly contribution rate	Daily contribution rate	Monthly normal pension benefit for each year of future service credit
3.60	28.80	173.73
3.65	29.20	175.60
3.70	29.60	177.47
3.75	30.00	179.34
3.80	30.40	181.06

TABLE SEVEN

Determining the Amount of a 50% Spouse Pension

When You Are Receiving a Normal, Early, Early Unreduced, 30 and Out, Vested Deferred, or Disability Pension

First, calculate your normal, early, early unreduced, 30 and Out, vested deferred, or disability pension benefit.

Determine the number of years your spouse is older or younger than you, and locate that number in the first column.

To the right of the first column are two columns containing percentage figures. Select the percentage that corresponds to the number of years your spouse is older or younger

than you and the type of pension for which you intend to apply. Multiply that percentage by the amount of your pension benefit. The result is the amount of your pension under the 50% spouse pension form of payment. When you die, your spouse will continue to receive one-half, or 50%, of that amount.

$$\begin{array}{ccccc}
 \$ \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} & = & \$ \underline{\hspace{2cm}} \\
 \text{Your Benefit} & & \text{Percentage} & & \text{50\% Spouse Pension}
 \end{array}$$

Number of years your spouse is older or younger than you	Percentage of your benefit payable	
	Normal, early, early unreduced, 30 and Out, or vested deferred pension	Disability pension
10 years older	94.0%	86.0%
9 years older	93.6	85.6
8 years older	93.2	85.2
7 years older	92.8	84.8
6 years older	92.4	84.4
5 years older	92.0	84.0
4 years older	91.6	83.6
3 years older	91.2	83.2
2 years older	90.8	82.8
1 year older	90.4	82.4
SAME AGE	90.0	82.0
1 year younger	89.6	81.6
2 years younger	89.2	81.2
3 years younger	88.8	80.8
4 years younger	88.4	80.4
5 years younger	88.0	80.0
6 years younger	87.6	79.6
7 years younger	87.2	79.2
8 years younger	86.8	78.8
9 years younger	86.4	78.4
10 years younger	86.0	78.0
	(Maximum benefit payable is 99%)	(Maximum benefit payable is 91%)

For age differences greater than 10 years, contact the Fund Office.

TABLE EIGHT

Determining the Amount of a 75% Spouse Pension

When you are Receiving a Normal, Early, Early Unreduced, 30 and Out Vested Deferred, or Disability Pension

First, calculate your normal, early, early unreduced, 30 and Out, vested deferred, or disability pension benefit.

Determine the number of years your spouse is older or younger than you, and locate that number in the first column.

To the right of the first column are two columns containing percentage figures. Select the percentage that corresponds to the number of years your spouse is older or younger than

you and the type of pension for which you intend to apply. Multiply that percentage by the amount of your pension benefit. The result is the amount of your pension under the 75% spouse pension option. When you die, your spouse will continue to receive 75% of that amount.

$$\begin{array}{ccc} \$ \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} & = & \$ \underline{\hspace{2cm}} \\ \text{Your Benefit} & & \text{Percentage} & & \text{75\% Spouse Pension} \end{array}$$

Number of years your spouse is older or younger than you	Percentage of your benefit payable	
	Normal, early, early unreduced, 30 and Out, or vested deferred pension	Disability pension
10 years older	91.0%	79.0%
9 years older	90.4%	78.5%
8 years older	89.8%	78.0%
7 years older	89.2%	77.5%
6 years older	88.6%	77.0%
5 years older	88.0%	76.5%
4 years older	87.4%	76.0%
3 years older	86.8%	75.5%
2 years older	86.2%	75.0%
1 year older	85.6%	74.5%
Same Age	85.0%	74.0%
1 year younger	84.4%	73.5%
2 years younger	83.8%	73.0%
3 years younger	83.2%	72.5%
4 years younger	82.6%	72.0%
5 years younger	82.0%	71.5%
6 years younger	81.4%	71.0%
7 years younger	80.8%	70.5%
8 years younger	80.2%	70.0%
9 years younger	79.6%	69.5%
10 years younger	79.0%	69.0%
	(Maximum benefit payable is 99%)	(Maximum benefit payable is 85%)

For age differences greater than 10 years, contact the Fund Office.

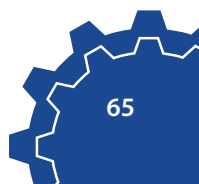


TABLE NINE

Determining the Amount of a 100% Spouse Pension

When You Are Receiving a Normal, Early, Early Unreduced, 30 and Out, Vested Deferred, or Disability Pension

First, calculate your normal, early, early unreduced, 30 and Out, vested deferred, or disability pension benefit.

Determine the number of years your spouse is older or younger than you, and locate that number in the first column.

To the right of the first column are two columns containing percentage figures. Select the percentage that corresponds to the number of years your spouse is older or younger than

you and the type of pension for which you intend to apply. Multiply that percentage by the amount of your pension benefit. The result is the amount of your pension under the 100% spouse pension option. When you die, your spouse will continue to receive 100% of that amount.

$$\begin{array}{c} \$ \text{_____} \\ \text{Your Benefit} \end{array} \times \begin{array}{c} \text{_____} \\ \text{Percentage} \end{array} = \$ \text{_____} \\ \text{100\% Spouse Pension}$$

Number of years your spouse is older or younger than you	Percentage of your benefit payable	
	Normal, early, early unreduced, 30 and Out, or vested deferred pension	Disability pension
10 years older	88.0%	72.0%
9 years older	87.3	71.5
8 years older	86.6	71.0
7 years older	85.9	70.5
6 ears older	85.2	70.0
5 years older	84.5	69.5
4 years older	83.8	69.0
3 years older	83.1	68.5
2 years older	82.4	68.0
1 year older	81.7	67.5
SAME AGE	81.0	67.0
1 year younger	80.3	66.5
2 years younger	79.6	66.0
3 years younger	78.9	65.5
4 years younger	78.2	65.0
5 years younger	77.5	64.5
6 years younger	76.8	64.0
7 years younger	76.1	63.5
8 years younger	75.4	63.0
9 years younger	74.7	62.5
10 years younger	74.0	62.0
	(Maximum benefit payable is 97%)	(Maximum benefit payable is 78%)

For age differences greater than 10 years, contact the Fund Office.

TABLE TEN

Determining the Amount of Your Benefit Under the 120 Certain Payments Option

When You Are Receiving a Normal, Early, Early Unreduced, 30 and Out, Vested Deferred, or Disability Pension

First, calculate your normal, early, early unreduced, 30 and Out, vested deferred, or disability pension benefit.

In the first column, find your age on the effective date of your pension. To the right of the age column are two columns containing percentage figures. Select the percentage that corresponds to your age and the type of pension for which you intend to apply.

Multiply that percentage by the amount of your pension benefit. The result is the amount you would receive if you elect the 120 certain payments option.

$$\begin{array}{c} \$ \text{_____} \\ \text{Your Benefit} \end{array} \times \begin{array}{c} \text{_____} \\ \text{Percentage} \end{array} = \$ \text{_____} \\ \text{120 certain} \\ \text{payments option} \\ \text{benefit}$$

Your age at your pension effective date	Percentage of your benefit payable	
	Normal, early, early unreduced, 30 and Out, or vested deferred pension	Disability pension
52 or younger	99%	89.0%
53	98.8	89.0
54	98.4	88.7
55	98.0	88.4
56	97.6	88.1
57	97.2	87.8
58	96.8	87.5
59	96.4	87.2
60	96.0	86.9
61	95.6	86.6
62	95.2	86.3
63	94.8	86.0
64	94.4	85.7
65	94.0	Not Applicable (N/A)
66	93.0	N/A
67	92.0	N/A
68	91.0	N/A
69	90.0	N/A
70	89.0	N/A
71	88.0	N/A

(Maximum benefit payable is 99%) (Maximum benefit payable is 89%)

Contact the Fund Office if you are older than 71 as of your pension effective date and may qualify for a normal, early, 30 and Out unreduced, or vested deferred pension.



TABLE ELEVEN

The Social Security Option: Determining the Monthly Benefit Before Age 62

When You Are Receiving an Early, Early Unreduced, 30 and Out, or Vested Deferred Pension

- Calculate your early, early unreduced, 30 and Out, or vested deferred benefit.
- Find your age as of your pension effective date in the table. In the columns next to your age are two figures: a percentage your benefit increases and an additional dollar amount. First, multiply your benefit amount by the percentage that corresponds to your age.
- Add the resulting number to the additional amount that corresponds to your age. Add the result to your benefit. *This results in the increased benefit payment you will receive until you reach age 62.*
- When you reach age 62, that increased amount will be reduced by \$275.

$$\begin{array}{r} \$ \text{_____} \times \text{_____} = \$ \text{_____} \\ \text{Your Pension} \quad \text{Percentage} \quad \text{Increase in} \\ \text{Benefit} \quad \text{increase from} \quad \text{your benefit} \\ \quad \quad \quad \text{table} \end{array}$$

$$\begin{array}{r} \$ \text{_____} + \text{_____} + \text{_____} = \$ \text{_____} \\ \text{Increase in your} \quad \text{Additional amount} \quad \text{Your pension} \quad \text{Your benefit} \\ \text{benefit} \quad \text{from table} \quad \text{benefit} \quad \text{until age 62} \end{array}$$

These values change every year as required by law. The values below are for example only.

Your age at your pension effective date	Percentage your benefit increases	Additional dollar amount
40	0.13%	\$38.97
41	0.14	42.11
42	0.17	45.54
43	0.19	49.29
44	0.22	53.38
45	0.26	57.87
46	0.29	62.78
47	0.33	68.17
48	0.38	74.10
49	0.43	80.62
50	0.48	87.82
51	0.54	95.76
52	0.61	104.56
53	0.68	114.13
54	0.75	125.14
55	0.83	137.20
56	0.92	150.66
57	1.02	165.72
58	1.13	182.61
59	1.27	201.63
60	1.43	223.09
61	1.60	247.39

TABLE TWELVE

The Social Security Option: Determining the Monthly Benefit Before Age 62

When You Are Receiving a Disability Pension

- Calculate your disability benefit.
- Find your age as of your pension effective date in the table. In the columns next to your age are two figures: a percentage your benefit increases and an additional dollar amount. First, multiply your disability benefit amount by the percentage that corresponds to your age.
- Add the resulting number to the additional amount that corresponds to your age. Add the result to your disability benefit. *This results in the increased benefit payment you will receive until you reach age 62.*
- When you reach age 62, that increased amount will be reduced by \$275.

$$\begin{array}{r} \$ \underline{\hspace{2cm}} \times \underline{\hspace{2cm}} = \$ \underline{\hspace{2cm}} \\ \text{Your disability} \quad \text{Percentage} \quad \text{Increase in} \\ \text{benefit} \quad \text{increase from} \quad \text{your benefit} \\ \quad \quad \quad \text{table} \end{array}$$

$$\begin{array}{r} \$ \underline{\hspace{2cm}} + \underline{\hspace{2cm}} + \underline{\hspace{2cm}} = \$ \underline{\hspace{2cm}} \\ \text{Increase in your} \quad \text{Additional amount} \quad \text{Your pension} \quad \text{Your benefit} \\ \text{benefit} \quad \text{from table} \quad \text{benefit} \quad \text{until age 62} \end{array}$$

These values change every year as required by law. The values below are for example only.

Your age when you begin receiving pension	Percentage your benefit increases	Additional dollar amount	Your age when you begin receiving pension	Percentage your benefit increases	Additional dollar amount
20	4.61%	\$1.80	41	4.75%	19.68
21	4.61	2.01	42	4.77	\$22.11
22	4.61	2.25	43	4.79	24.85
23	4.61	2.52	44	4.83	27.94
24	4.61	2.82	45	4.86	31.44
25	4.62	3.16	46	4.90	35.39
26	4.62	3.54	47	4.95	39.87
27	4.62	4.00	48	5.01	44.94
28	4.62	4.44	49	5.08	50.71
29	4.63	4.98	50	5.16	57.26
30	4.63	5.57	51	5.25	64.73
31	4.64	6.25	52	5.36	73.26
32	4.64	7.00	53	5.48	83.01
33	4.65	7.84	54	5.62	94.17
34	4.66	8.79	55	5.78	107.00
35	4.66	9.86	56	5.97	121.75
36	4.67	11.06	57	6.18	138.78
37	4.68	12.40	58	6.40	158.46
38	4.70	13.91	59	6.64	181.29
39	4.71	15.61	60	6.90	207.83
40	4.73	17.53	61	7.18	238.79

TABLE THIRTEEN

Determining Your Past Service Benefit

To determine your past service benefit, first find your employer's initial hourly contribution rate. To the right of that rate is the corresponding past service benefit value. Multiply that value by your years of past service credit to determine your past service benefit.

$$\text{_____} \times \$ \text{_____} = \$ \text{_____}$$

Your Years of Past Service Credit	Past Service Benefit Value	Past Service Benefit
Hourly contribution rate	Monthly normal pension benefit for each year of past service credit	
\$0.10	\$3.44	
0.15	5.20	
0.20	6.92	
0.25	8.64	
0.30	10.36	
0.35	12.08	
0.40	13.84	
0.45	15.56	
0.50	17.28	
0.55	19.00	
0.60	20.72	
0.65	22.48	
0.70	24.20	
0.75	25.92	
0.80	27.64	
0.85	29.24	
0.90	30.84	
0.95	32.44	
1.00	34.04	
1.05	35.64	
1.10	37.24	
1.15	38.84	
1.20	40.44	
1.25	41.94	
1.30	43.44	
1.35	44.94	
1.40	46.44	
1.45	47.94	
1.50	49.44	
1.55	50.94	
1.60	52.44	

Hourly contribution rate	Monthly normal pension benefit for each year of past service credit
1.65	53.94
1.70	55.44
1.75	56.94
1.80	58.34
1.85	59.74
1.90	61.14
1.95	62.54
2.00	63.94
2.05	65.34
2.10	66.74
2.15	68.14
2.20	69.54
2.25	70.94
2.30	72.25
2.35	73.55
2.40	74.86
2.45	76.16
2.50	77.48
2.55	78.78
2.60	80.09
2.65	81.40
2.70	82.71
2.75	84.01
2.80	85.23
2.85	86.45
2.90	87.67
2.95	88.88
3.00	90.10
3.05	91.32
3.10	92.54
3.15	93.76
3.20	94.98
3.25	96.19
3.30	97.32
3.35	98.43
3.40	99.55
3.45	100.68
3.50	101.79
3.55	102.91
3.60	104.03
3.65	105.15
3.70	106.27
3.75	107.39
3.80	108.42



Hourly contribution rate	Monthly normal pension benefit for each year of past service credit	Hourly contribution rate	Monthly normal pension benefit for each year of past service credit
3.85	109.45	6.05	150.95
3.90	110.47	6.10	151.82
3.95	111.50	6.15	152.70
4.00	112.53	6.20	153.57
4.05	113.55	6.25	154.44
4.10	114.58	6.30	155.31
4.15	115.61	6.35	156.18
4.20	116.63	6.40	157.06
4.25	117.66	6.45	157.93
4.30	118.69	6.50	158.80
4.35	119.71	6.55	159.67
4.40	120.74	6.60	160.54
4.45	121.76	6.65	161.42
4.50	122.79	6.70	162.29
4.55	123.74	6.75	163.16
4.60	124.68	6.80	164.03
4.65	125.63	6.85	164.90
4.70	126.58	6.90	165.77
4.75	127.52	6.95	166.65
4.80	128.47	7.00	167.52
4.85	129.42	7.05	168.39
4.90	130.36	7.10	169.26
4.95	131.31	7.15	170.13
5.00	132.26	7.20	171.00
5.05	133.20	7.25	171.87
5.10	134.15	7.30	172.74
5.15	135.10	7.35	173.61
5.20	136.05	7.40	174.48
5.25	136.99	7.45	175.35
5.30	137.86	7.50	176.22
5.35	138.74	7.55	177.09
5.40	139.61	7.60	177.96
5.45	140.48	7.65	178.83
5.50	141.35	7.70	179.70
5.55	142.23	7.75	180.57
5.60	143.10	7.80	181.44
5.65	143.97	7.85	182.31
5.70	144.84	7.90	183.18
5.75	145.72	7.95	184.05
5.80	146.59	8.00	184.92
5.85	147.46		
5.90	148.34		
5.95	149.21		
6.00	150.08		



Additional Information

Your rights to pension benefits from the National Pension Fund are governed by the terms of the Plan Document adopted by the Trustees.

The Board of Trustees has full discretion and the final authority over the application and interpretation of the Plan and Trust, as well as full discretion and the final authority to determine your eligibility for benefits and your eligibility to participate in the Fund. The Board determines the manner in which service is to be credited, eligibility for all benefits, discontinuance of benefits, status as a participant or covered employee, credit for past and future service, the level of benefits, and the interpretation and application of the Fund to particular claims or applications. The Board also has the discretion to amend or modify the Fund or Trust Agreement, or any of their provisions, in whole or in part, at any time.

No person or organization, no union officer, district or lodge employee, employer or employee representative, or consultant or attorney is authorized to speak on behalf of the Board of Trustees on any matter related to the National Pension Fund.

There is no guarantee that pensions will be increased after retirement, even if benefits are increased for active participants. The Trustees may provide benefit increases to retirees, but they are not required to do so.

The Fund is required by law to provide you with this Summary Plan Description (SPD). It is intended to be a simplified version of the official Plan document. The Plan Document, as interpreted by the Board of Trustees, is the final authority. If anything in the SPD is not clear to you, please ask the Fund Office for an explanation.

Communicating with the Fund Office

You can write to the Fund at:

IAM National Pension Fund

99 M Street, S.E, Suite 600
Washington DC, 20003-3799
202-785-2658
800-424-9608
202-463-8098 (fax)

www.iamnpf.org

e-mail: contact@iamnpf.org

Consultant and Actuary

Cheiron

Legal Counsel

Raymond E. Goad, Jr., General Counsel P.C.

Auditor

Calibre CPA Group PLLC

Executive Director

Ryk Tierney, CEBS

THE IAM NATIONAL PENSION FUND

99 M STREET S.E., SUITE 600
WASHINGTON DC, 20003-3799

WWW.IAMNPF.ORG

800.424.9608