

**SUMMARY PLAN DESCRIPTION
FOR**

**WISCONSIN NECA – IBEW
RETIREMENT PLAN**

FOR

THE ELECTRICAL CONSTRUCTION INDUSTRY

January 1, 2013

**SUMMARY PLAN DESCRIPTION
OF WISCONSIN NECA – IBEW
RETIREMENT PLAN**

INTRODUCTION

Participating local unions of the International Brotherhood of Electrical Workers (the "Union" or "IBEW") and participating divisions of (and including) the Wisconsin Chapter NECA and other employers (the "Employers") established the Wisconsin NECA - IBEW Retirement Plan (the "Plan" or "Plan Document") summarized in this booklet. The Union and the Employers entered into agreements which require payments by the Employers to a trust fund (the "Trust") for the purpose of providing and maintaining retirement, death, disability, and termination benefits for employees of the Employers and their beneficiaries. The Plan and the Trust are intended to conform to the requirements of the Labor Management Relations Act of 1947, the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended from time to time, and sections 401(a) and 501(a) of the Internal Revenue Code.

This Plan is designed to provide you with an important source of financial security during the years following your retirement. This booklet presents an explanation of the significant provisions of your Plan. It is intended to give you an understanding of your rights and responsibilities and of the types of benefits which can be provided under this unique retirement plan. It is the Plan Document, however, which establishes the legal rights, privileges, and obligations under the Plan. This Summary Plan Description ("SPD") is written in plain language and is an attempt to accurately describe the Plan.

This SPD is not intended to provide you with tax advice regarding your benefits. You should consult an attorney or tax advisor if you have questions about how your benefits will be taxed under state and federal laws.

Nothing in this SPD is meant to extend or change in any way the provisions expressed in the Plan Document or Trust Agreement. The Board of Trustees ("Trustees") has discretion to determine eligibility for benefits.

This SPD is written in plain language and is an attempt to accurately describe the Plan. However, in any instance where the language of this SPD conflicts with the language of the Plan and the provisions of the Plan Document, the Plan Document will govern and be the final authority.

Only the Board of Trustees is authorized to interpret the provisions of the Plan described in this SPD or any other provisions relating to the operation of the Plan; benefits will be paid only if the Trustees conclude, in their sole and absolute discretion, that the applicant is entitled to them. The Board's interpretation will be final and binding on all persons dealing with the Plan or claiming a benefit from the Plan. If a decision of the Trustees is challenged in court, it is the intention of the parties that such decision shall be upheld unless it is determined to be arbitrary or capricious.

No Employer, Union or any agent, representative, officer, or other person from the Union or an Employer in such capacity, has the authority to interpret the Plan nor can any such person speak for the Trustees or to act contrary to the written terms of the governing Plan documents. If you have any questions about your eligibility or benefits, contact the Plan Administrative Manager who is authorized by the Board of Trustees to answer certain questions. Matters that are not clear, or which need interpretation, will be referred to the Trustees.

This SPD describes the Plan as in effect on January 1, 2013.

Pursuant to Section 9.1 of the Plan Document, the Board of Trustees has the authority and reserves the right to amend, modify, or discontinue all or part of this Plan whenever, in their sole discretion and judgment, conditions so warrant. No amendment to the Plan will be made that would result in reducing your retirement benefits if you are vested or retired (except to the extent permitted by law) and no amendment of the Plan shall cause any part of the Trust Fund to be used or diverted for purposes other than for the benefit of participants for their beneficiaries covered by the Plan. Whenever amendments are made which significantly affect matters described in this SPD, a supplement to the SPD will be published. If the Plan is amended or terminated, you will be notified in writing. Termination of the Plan is unlikely. The conditions of termination would include any one or more of the following:

- (1) In the event the Trust Fund shall, in the opinion of the Trustees, be inadequate to carry out the intent and purposes of the Trust Agreement, or be inadequate to meet the payments due or to become due under the Trust Agreement and under the Plan to persons already drawing benefits;
- (2) In the event there are no individuals living who can qualify as participants;
- (3) In the event of termination by action of the Unions and the Employers or Association as defined in the Plan; or
- (4) In the event of termination as may be otherwise provided by law.

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IMPORTANT FACTS

I. NAME OF PLAN

WISCONSIN NECA - IBEW RETIREMENT PLAN.

II. UNION

The following participating local unions of the IBEW: 127, 388, 430, 577, 890.

III. EMPLOYER

An employer who is a party to the Trust agreement, through membership in, or by being represented in collective bargaining by the Wisconsin Chapter NECA, or otherwise, and who is bound by a collective bargaining agreement with the Union providing for contributions to the Plan. The Wisconsin Chapter NECA (also referred to as the Association), the Wisconsin Electrical Employees Health and Welfare Fund, the Wisconsin Electrical Employees Apprenticeship Coordinator, the Union and any jointly-administered fund that the Union and any employer are parties may also be Employers in the Plan pursuant to participation agreements. Plan participants and beneficiaries may examine or, for a reasonable charge, obtain a copy of a complete list of the employers sponsoring the Plan.

IV. EMPLOYEE

Employees of Employers for whom a contribution is paid to the Plan pursuant to a collective bargaining agreement or participation agreement.

V. PLAN ADMINISTRATOR AND PLAN SPONSOR

A Board of Trustees appointed by participating Employers and the Union is the "Plan Administrator" and "Plan Sponsor."

The Board of Trustees is responsible for operation of the Plan. It is a joint labor-management Board of Trustees, divided equally between Trustees appointed by the Union and Trustees appointed by the Employers. If you wish to contact the Board of Trustees, you may use the address and telephone numbers below.

Board of Trustees
Wisconsin NECA-IBEW Retirement Plan
2730 Dairy Drive, Suite 101
Madison, WI 53718
Phone No. 800-422-2128 or 608-276-9111
Fax No. 608-276-9103
www.weebf.org

VI. PLAN ADMINISTRATIVE MANAGER

The Board of Trustees appoints a Plan Administrative Manager to administer the day to day operations of the Plan. The Plan Administrative Manager performs the general administrative duties of managing the Plan and is available at the following address and telephone numbers.

ART BISHOP, TRUST FUND ADMINISTRATOR
c/o Wisconsin–Electrical Employees Benefit Funds
2730 Dairy Drive, Suite 101
Madison, WI 53718
Phone No. 800-422-2128 or 608-276-9111

VII. BOARD OF TRUSTEES

UNION TRUSTEES

DEAN MILLER
Business Manager
IBEW Local Union No. 388
3004 Post Road
Stevens Point, WI 54481

EDWARD GRAY
Business Manager
IBEW Local Union No. 127
3030 39th Avenue
Kenosha, WI 53144

GREGORY YOUNG
Business Manager
IBEW Local Union No. 577
1024 South Lawe Street
Appleton, WI 54915-2209

CHRIS GULBRANDSON
Business Manager
IBEW Local Union No. 430
1840 Sycamore Avenue
Racine, WI 53406

LEO SOKOLIK
Business Manager
IBEW Local Union No. 890
17 South River Street
Janesville, WI 53548-3860

EMPLOYER TRUSTEES

LOYAL O'LEARY
Chapter Manager
NECA, Wisconsin Chapter
2200 Kilgust Road
Madison, WI 53713

GERALD SCHULZ
V.P. Electrical Engineering & Design
Michels Power
1775 East Shady Lane
Neenah, WI 54956-1155

MARK A. HADY
Hady Electric, Inc.
445 Hady Lane
P.O. Box 580
Watertown, WI 53094-0580

BOB VAN ERT
Van Ert Electric Co., Inc.
7019 West Stewart Avenue
Wausau, WI 54401

VIII. AGENT FOR SERVICE OF LEGAL PROCESS

The Board of Trustees is the Plan's agent for service of legal process. Service of legal process can be made upon any member of the Board of Trustees in care of their agent:

ART BISHOP
Trust Fund Administrator
Wisconsin Electrical Employees Benefit Funds
2730 Dairy Drive, Suite 101
Madison, WI 53718
Phone No. 800-422-2128 or 608-276-9111

IX. LEGAL COUNSEL

Reinhart Boerner Van Deuren s.c.
1000 North Water Street, Suite 1700
P.O. Box 2965
Milwaukee, WI 53201-2965

X. FUND AUDITOR

SVA Certified Public Accountants, S.C.
1221 John Q Hammons Drive
Madison, WI 53717

XI. PLAN YEAR

Twelve (12) consecutive month period beginning on January 1 of each year and ending on December 31 of the following year.

XII. EMPLOYER IDENTIFICATION NUMBER

39-1571911

XIII. PLAN NUMBER

001

XIV. TYPE OF PLAN

The Wisconsin NECA-IBEW Retirement Plan is a defined contribution plan maintained for the purposes of providing retirement benefits to eligible participants.

XV. COLLECTIVE BARGAINING AGREEMENT

This Plan is maintained pursuant to collective bargaining agreements between the employers and the Union.

Upon written request, the Plan Administrative Manager will provide you with information as to whether a particular employer is contributing to the Plan on behalf of employees working under the collective bargaining agreements. In addition, you may request a list of contributing employers and local unions that participate in the Plan from the Plan Office.

XVI. SOURCE OF CONTRIBUTIONS

Benefits described in this booklet are provided through employer contributions. The provisions of the collective bargaining agreements determine the amount of employer contributions and the employees on whose behalf contributions are made.

XVII. OVERPAYMENT OR ERRONEOUS BENEFIT PAYMENT

If you, your beneficiary, or any other party entitled to your retirement benefits as described herein receives an overpayment or an erroneous payment from the Plan, your retirement benefits will be reduced by the amount of any such overpayment or erroneous

payment under this Plan to the extent that such overpayment or erroneous payment has not been repaid to the Plan.

XVIII. ELIGIBILITY AND BENEFITS

The types of benefits provided and the Plan's requirements with respect to eligibility as well as circumstances that may result in disqualification, ineligibility, denial or loss of any benefits are described in this SPD.

ANSWERS TO COMMON QUESTIONS ABOUT THE PLAN

WHEN MAY I PARTICIPATE IN THE PLAN?

You are eligible to participate in the Plan if you are an "Employee" of an "Employer," as defined in the Plan, and your Employer makes contributions to the Trust Fund on your behalf. Your Employer's contributions would be required either under a collective bargaining agreement between the participating Local Union and the participating division of the Wisconsin Chapter NECA, Inc. or an Employer, or pursuant to a participation agreement between an Employer and the Trustees. (Contributions may also be made through a reciprocal agreement described on page 6 below.)

If you satisfy the above conditions, you are eligible to participate in the Plan on the later of (1) the date of your employment, or (2) the date on which your Employer contributes to this Plan on your behalf.

HOW DOES THE FUND OPERATE?

An individual account is established for you when you become a participant. As soon as administratively possible following the end of each month, your individual account is credited with the amount of Employer contributions made on your behalf reduced by any amounts necessary to fund Plan USERRA benefits (described below). In addition, your individual account will also reflect investment experience (gains or losses) from the investment options you selected. An administrative charge is deducted from your individual account. The cost of funding benefits for time spent in the military are deducted from contributions before they are allocated to Plan accounts. At the end of the Plan Year, your account may also be credited with an additional contribution equal to the account's pro rata share of the balance in the Plan's Administrative Expense Account (used to fund USERRA benefits and Plan expenses), if any funds remain.

The Board of Trustees holds title to all assets in the Trust Fund and controls the fund according to the terms of a Trust agreement. Questions concerning the Trust assets may be directed to the Board of Trustees.

If you were a participant in the Plan prior to January 1, 2004 while the Plan was still a "money purchase pension" plan, you have a separate subaccount holding assets under your "Money Purchase Account."

WHAT ARE "RECIPROCAL AGREEMENTS"?

A reciprocal agreement allows another retirement plan that is signatory to a reciprocity agreement with the Plan to collect and transfer funds on your behalf to the Plan. The terms of the reciprocity agreement will determine your reciprocity rights. If you work in the jurisdiction of a plan that has entered into a reciprocal agreement with the Plan, that plan will collect defined contribution plan contributions (if applicable) and transfer them to this Plan on your behalf if this

Plan is your "home fund," provided you are entitled to a reciprocal transfer under the reciprocal agreement. If such an agreement applies to you, you want to be certain the appropriate contributions are made on your behalf and transferred to this Plan on your behalf. If you work for an Employer in the jurisdiction of another Local Union with a similar retirement plan that provides for reciprocal benefits, contact the Plan Trustees or the Union for more information.

DO I ACCRUE ANY BENEFITS FOR PERIODS OF MILITARY SERVICE?

A participant who joins the uniformed services and who has reemployment rights under the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA") shall have benefits credited to his account to the extent required by USERRA. Uniformed services or qualified military service means the Armed Forces, the Army National Guard and the Air National Guard when engaged in active duty for training, inactive duty training, or full-time National Guard duty, the commissioned corps of the Public Health Service, and any other category of persons designated by the President in time of war or national emergency. USERRA generally requires your account be credited with an amount equal to the contributions that would have been made if you had continued working rather than serving in the uniformed services. USERRA does not require that your account be credited with earnings for your periods of uniformed service. USERRA contributions are made by the Plan, not by individual Employers, by reducing the appropriate amount from Employer contributions.

You must comply with certain requirements upon your return from qualified military service. Basically, you must return to employment or make yourself available for employment within a specified time period (by the next work day if the leave is less than 31 days, within 14 days if the leave is 31 to 180 days, or within 90 days if the leave exceeds 180 days), following your military leave of not more than five cumulative years.

When you are discharged, if you are hospitalized or recovering from an illness or injury that was incurred during your military service, you have until the end of the period that is necessary for you to recover to return to, or make yourself available for, work for a participating employer.

In order to ensure you receive credit for periods of qualified military service, you should contact the Trustees or the Trust Fund Administrator at the time you enter qualified military service and upon your return to employment after completing qualified military service. Contact the Trust Fund Administrator in writing if you would like more information regarding USERRA.

In addition, the Plan will comply with the applicable provisions of the Heroes Earnings Assistance and Tax Relief Act of 2008 (the "HEART Act").

WHEN WILL MY ACCOUNT BE VESTED?

All amounts in your individual account are one hundred percent (100%) vested at all times.

HOW WILL MY ACCOUNT BE INVESTED?

You have the option of: (1) continuing to have the professional investment managers selected by the Trustees invest the assets in your Plan account (the "Core Fund"); (2) directing the investment of assets held in your Plan account among various mutual funds chosen by the Trustees; or (3) combining these options by maintaining a portion of your assets in the Core Fund and directing the remainder of your assets among the mutual funds. If you choose to direct the investments of your account among the mutual funds, you will share in the gains and/or losses of the specific mutual funds your account is invested in only. The gains and losses of the Core Fund will likewise be allocated among only those accounts invested in the Core Fund.

You may transfer assets into or out of the Core Fund as soon as administratively possible following the end of each quarter (*i.e.*, January 1, April 1, July 1, October 1). You must submit your investment elections to transfer assets into or out of the Core Fund to the designated Plan representative between the 1st and the 14th of June, September, December and/or March. If you request a transfer of assets out of the Core Funds, the transfer will be based upon the Core Fund's prior quarterly valuation. The physical transfer will occur as soon as administratively feasible following the end of the quarter in which you direct the transfer. For example, to transfer 50% of your Core Fund investment based on the June 30 Core Fund valuation to Mutual Fund ABC, you must provide your election to the Plan between September 1st and September 14th; 50% of your Core Fund assets would then transfer to Mutual Fund ABC as soon as administratively possible based upon the June 30th valuation. See the chart below.

Designated Election Period	Applicable Core Fund Valuation
June 1st - 14 th	Immediately preceding 3/31
September 1st - 14 th	Immediately preceding 6/30
December 1st - 14 th	Immediately preceding 9/30
March 1st - 14 th	Immediately preceding 12/31

You may make investment changes among the mutual funds daily via electronic or telephone elections by contacting the Plan's designated representative. The actual trades are made on any business day the markets are open for trading. The Trustees may adopt rules governing investment changes and deadlines, including rules intended to restrict or limit market timing.

Specific information regarding the mutual fund choices is available from the Plan Administrative Manager. **Note, the Plan Administrative Manager cannot provide investment advice.** If you choose to make your own investment choices, you should talk to your own investment advisor to determine the funds best suited to your needs based upon your age and the degree of risk you are comfortable taking when investing your account.

DOES THE PLAN COMPLY WITH ERISA SECTION 404(c)?

The Plan is designed to meet the requirements of section 404(c) of ERISA. These requirements transfer the investment responsibility from a Plan fiduciary to you as a Plan

participant, beneficiary or alternate payee. This means the Trustees may not be liable for any losses to your account which are the direct and necessary result of your investment decisions.

In order to make informed investment decisions, you may request information from the Trustees concerning the investment options, including:

- A description of the annual operating expenses of each investment alternative (*e.g.*, investment management fees or administrative fees) that reduces the rate of return you receive, and the aggregate amount of these expenses, expressed as a percentage of the average net assets in the investment alternative.
- Copies of any materials relating to the available investments, to the extent such materials are provided to the Plan (*e.g.*, prospectuses, financial statements and reports).
- A list of assets making up the portfolios of the vehicles, and any information on the name of any bank or insurance company issuing a fixed rate investment contract, along with the terms and rate of return under the contract.
- Information on the value of shares or units in an investment, as well as the past and current investment performance information.
- Information on the value of the shares or units held in your account.

WILL I BE NOTIFIED OF THE AMOUNT OF MY ACCOUNT?

Yes. A statement will be sent to you quarterly. You may also obtain account balances more frequently through the website maintained by the Plan's investment provider. Contact the Plan Administrative Manager for more information.

WILL I ACCRUE INTEREST ON MY ACCOUNT?

You will not accrue interest on your account. However, your account will reflect the return (gains or losses) from investment of fund monies. The investment return (gains or losses) will be reflected by interest payments, dividends, realized or unrealized gains or losses on securities and other investment transactions.

WHEN CAN I RECEIVE MONEY FROM MY ACCOUNT?

You may receive money from your account when you qualify for retirement or termination benefits, explained further below. Payment will begin as soon as administratively feasible after you qualify if you have filed a proper written application for benefits. A disability benefit will be paid retroactive to the earliest date on which the benefit would have been payable if you had timely applied for the benefit. In the case of all other retirement and termination benefits, benefits will begin by the "required beginning date," whether or not you file a written application for benefits. Generally, the "required beginning date" means the April 1 following the calendar year in which you attain age 70½ or, if later, terminate employment covered by the

Plan. Note that 5% owners must always begin receiving benefits on April 1 following the calendar year in which they attain age 70½.

HOW CAN I QUALIFY FOR BENEFITS?

You may become eligible for four basic types of retirement benefits. These types of benefits include normal, early and disability retirement benefits, and termination benefits. The conditions for becoming eligible for each type of benefit are as follows.

Normal Retirement Benefits. You must have terminated employment and be at least sixty (60) years of age.

Early Retirement Benefits. You must have terminated employment and be at least fifty- five (55) years of age.

Disability Retirement Benefits. Your employment must be terminated for reason of disability. There are two types of disability retirement benefits:

- (1) Occupational disability is defined as a physical or mental condition which prevents you from performing the normal duties of your occupation. Disability benefits under the Plan begin after twenty six (26) weeks of disability. You must submit proof of your disability to the Trustees. This proof may include evidence that you receive Social Security benefits or workers compensation benefits, or medical evidence from a licensed physician. The Trustees may request that you undergo semi-annual medical exams, at your expense, to verify continued disability.

Disability retirement benefits will terminate if: (a) you return to work, (b) the Trustees determine that you have sufficiently recovered to resume work, (c) you refuse to undergo a periodic medical examination requested by the Trustees, (d) your account has been depleted, or (e) you die.

- (2) Total and permanent disability for all gainful employment as determined by the Social Security Administration.

Termination Benefits. No Employer contribution is made on your behalf during two (2) consecutive Plan Years.

CAN I RECEIVE MONEY FOR AN EMERGENCY?

No. You may receive money under this Plan only if you qualify for retirement or termination benefits. There is no provision in the Plan for payments for an emergency.

CAN I RECEIVE A DISTRIBUTION FROM MY ACCOUNT PRIOR TO ATTAINING MY EARLY RETIREMENT DATE?

Effective as of October 1, 2009, you may elect to receive, only once per lifetime, an "early distribution" from your account prior to your Early Retirement Date, not to exceed the lesser of 50% of your account balance, or \$15,000, and as may be limited by applicable law. In particular, if you have not terminated employment with a participating employer, your early distribution must be taken solely from that portion of your account representing profit sharing contributions, *i.e.*, those contributions made to the Plan on your behalf on or after January 1, 2004. In addition, your early distribution may not be taken from any profit sharing contributions you received in the 24 months prior to the date of distribution, unless you have earned five Years of Service. If you have terminated employment with an employer, then your early distribution may be taken from any portion of your account.

If you elect to receive a distribution from your account prior to your Early Retirement Date, you may also have to pay an additional federal 10% "early withdrawal penalty" (plus any applicable state penalties) as described below.

To request a one-time early distribution from your account, please contact the Plan Administrative Manager to receive an application.

HOW MUCH MONEY WILL I RECEIVE FROM THE PLAN?

When you qualify for normal, early, or disability retirement, or termination benefits, the benefits payable to you shall equal the value of your individual account, as of the most recent valuation date for the assets invested in your account.

WILL I RECEIVE A MONTHLY CHECK OR ONE LUMP-SUM PAYMENT?

Whether you receive a monthly check or one lump-sum payment will depend upon the amount of your account and your election.

Account Not Exceeding \$1,000.

If your account balance is not more than \$1,000, including assets held in a Rollover Account (if any) and you qualify for a distribution, you may choose a lump-sum payment (of which 20% federal tax will be withheld), a "direct rollover" to your Individual Retirement Account ("IRA") or another eligible employer retirement plan, or a combination of a lump-sum payment and a direct rollover. If you choose a combination, the amount that is a direct rollover must be at least \$500 and 20% federal tax withholding will be withheld from the lump-sum payment. If you fail to return your election form within 30 days of receiving it, your distribution will be sent to you as a cash lump sum with 20% federal income tax withheld.

Account Exceeding \$1,000 and Not Exceeding \$5,000.

If you qualify for a distribution and your account balance is over \$1,000 and not over \$5,000, excluding assets held in a Rollover Account, if any, you may elect to receive your

distribution as a lump-sum payment (of which 20% federal tax will be withheld), a "direct rollover" to your IRA or another "Eligible Retirement Plan," or a combination of a lump-sum payment and a direct rollover, provided the direct rollover is at least \$500. (These are the same options listed in the paragraph above.) An "Eligible Retirement Plan" is any one of the following types of plans that accepts eligible rollover distributions: an Individual Retirement Account ("IRA") pursuant to Code section 408(a), a Code section 408A Roth IRA, a Code section 408(b) individual retirement annuity, a Code section 403(a) annuity plan, a Code section 403(b) plan annuity contract, a plan pursuant to Code section 457(b) or other qualified retirement plans or trusts, such as a Code section 401(k) plan, pension plan or profit sharing plan. Surviving spouses, spouses or former spouses who are alternate payees under the terms of a qualified domestic relations order ("QDRO") as defined in Code section 414(p) also have the option of rolling over a lump-sum distribution to any of the Eligible Retirement Plans outlined in this paragraph.

If you fail to return your election form within 30 days of receiving it, however, your distribution will automatically be forwarded to an IRA chosen by the Trustees, as described below, subject to all the provisions and fees of the IRA custodian, in your name.

Automatic IRA Rollover. The Plan has a contract with Wells Fargo to establish traditional IRAs for participants who do not affirmatively elect to receive distributions of between \$1,000 and \$5,000. The IRA will be invested in an investment product designed to preserve principal, while providing a reasonable rate of return and liquidity. There is no guarantee on the investment performance of this investment product, or any successor investment product that may replace it.

- Your IRA will be charged fees and expenses that will not exceed the fees and expenses charged by the IRA provider for comparable IRAs.
- You are the owner of the IRA established to receive the lump-sum distribution from the Plan. The Plan and its Trustees have no responsibility for the assets transferred to the IRA.
- You may contact the Plan Administrative Office for more information regarding the automatic rollover IRA.

Account Exceeds \$5,000.

If your account balance is over \$5,000, you have choices based upon your marital status and your retirement age. Unless you elect otherwise, your account will be used to purchase an annuity contract from a legal reserve life insurance company. If you are married, your benefit under the annuity contract will be payable monthly in the form of a Qualified Joint and Survivor Annuity ("QJSA") or a Qualified Optional Survivor Annuity ("QOSA"). A QJSA and a QOSA both provide a monthly benefit payable for as long as you and your spouse live. Following your death, your spouse, if living, will receive 50% of the monthly amount you received while living if you elect the QJSA, or 75% of the monthly amount you received while living if you elect the

QOSA. If you are not married, your annuity contract will be used to purchase an annuity which will pay monthly benefits as long as you live. Payments stop upon your death.

You may elect a different form of benefit if you do not want an annuity purchased. If you are married, however, your spouse must consent, in writing, to an optional form of benefit other than the QJSA or QOSA and your spouse's signature must be witnessed by a notary public or Plan representative.

In the event you fail to file an application for benefits so that benefit payments can commence on or before your "required beginning date," as described on page 9 of this SPD, payment of your benefits will automatically begin in the form of a QJSA, which shall be the default form of payment for the purposes of the required minimum distributions. If the Plan Office does not have a record of your spouse's birth date, the Plan Office will assume that your spouse is the same age as you for the purpose of the QJSA. After the automatic commencement of benefits in the default form has begun, you may elect to receive an alternative form of payment available under the Plan upon proper written application and your benefit will be adjusted to reflect any payment made under the default form of payment.

The other forms of benefits from which you may choose include the following:

Normal Retirement Age Benefit Options:

- A single lump sum;
- Installment Payments:
 - Effective for distributions beginning on or after December 1, 2010, equal monthly, quarterly or annual installments over a period not exceeding your life expectancy or the joint life and last survivor expectancy you and your designated beneficiary. Upon written request on forms provided by the Trustees and with spousal consent (if necessary), you may elect to revise the amount and/or frequency of your installment payments. Installments may be changed to any other installment option available under the Plan. You may elect to modify the amount and/or frequency of your installments no more frequently than once per year.
 - Prior to December 1, 2010, monthly installment payments that will be paid through an annuity purchased through a legal reserve insurance company or directly from the Plan.

The amount of the installment payments will vary depending on the available balance of the account and required number of future payments. Any net increase in your account after commencement of the installment payments shall be added to the last regular installment. Any net decrease in your account after the commencement of the installment payments, not taking into account distributions made to you or your beneficiary, shall be applied against the last regular installment or installments;

- A direct rollover of a lump sum or installments to an Individual Retirement Account or Annuity or an Eligible Retirement Plan which will accept the direct rollover, provided your payments will not extend for ten or more years; or
- A combination of a cash payment (single lump sum) and a direct rollover, provided the direct rollover is at least \$500.

Disability Retirement Date Benefit Options:

- Minimum installment payments of \$750 per month (prior to September 1, 2008, minimum installment payments of \$200 to \$500 per month);
- A direct rollover of your installment payments to an Individual Retirement Account or Annuity or an Eligible Retirement Plan which will accept the direct rollover, provided your installment payments will not extend for ten or more years;
- The purchase of a QJSA or QOSA if your spouse (of at least one year) does not consent to one of the methods listed above. As detailed above, a QJSA and a QOSA provide a monthly benefit payable for as long as you and your spouse live. Following your death, your spouse, if living, will receive 50% of the monthly amount you received while living if you receive the QJSA, or 75% of the monthly amount you received while living if you elect the QOSA; or
- If your disability qualifies under Title II or Title XVI of the Social Security Act, you may elect to receive a lump-sum distribution of your account (or any other option available to you), with spousal consent (if applicable), regardless of the amount of your account, unless you elect a direct rollover. Note that if you elect an installment payment option and then receive a Social Security disability award, you may convert your payments to a lump sum distribution (with spousal consent, if applicable).

Early Retirement Age Benefit Options:

- Installment Payments:
 - Effective for distributions beginning on or after December 1, 2010, equal monthly, quarterly or annual installments over a period not less than the number of months between the commencement of your payments and your 60th birthday. The amount of the installments payments will vary dependent on the available balance of your account and the required number of future payments. Upon written request on forms provided by the Trustees and with spousal consent (if necessary), you may elect to revise the amount and/or frequency of your installment payments. Installments may be changed to any other installment option available

under the Plan. You may elect to modify the amount and/or frequency of your installments no more frequently than once per year.

- Prior to December 1, 2010, monthly installment payments that will be paid through an annuity purchased from a legal reserve insurance company or directly from the Plan. These payments must be made over a period of not less than the number of months between the commencement of your payments and your 60th birthday. The amount of the installment payments will vary depending on the available balance of the account and required number of future payments.

The amount of the installment payments will vary depending on the available balance of the account and required number of future payments. Any net increase in your account after commencement of the installment payments shall be added to the last regular installment. Any net decrease in your account after the commencement of the installment payments, not taking into account distributions made to you or your beneficiary, shall be applied against the last regular installment or installments; or

- A direct rollover of your installment payments to an Individual Retirement Account or Annuity or an Eligible Retirement Plan which will accept the direct rollover, provided your installment payments will not extend for ten or more years.

Termination of Covered Employment Benefit Options: If you terminate Covered Employment, and no Employer has made a contribution to the Plan on your behalf for two consecutive Plan Years, your optional forms of benefits include the following:

- A single lump sum of \$5,000 or less;
- Monthly installment payments that will be paid through an annuity purchased from a legal reserve insurance company or directly from the Plan. These payments must be made over a period of not less than the number of months between the commencement of your payments and your 60th birthday. The amount of the monthly installment payments will vary depending on the available balance of your account and required number of future payments;
- A combination \$5,000 lump-sum distribution and installments (the two options listed immediately above), provided the equal monthly installments paid through your 60th birthday or beyond are not less than \$200. If the monthly installments would be less than \$200 (after subtracting the \$5,000), your entire account balance must be paid in a lump sum;
 - Example 1: Rob is age 50 and terminates Covered Employment. No Employer had made a contribution to the Plan on Rob's behalf for two consecutive years. Rob elects the \$5,000 lump-sum distribution, and

Rob has \$20,000 remaining in his Account. Spread over the next 10 years (120 months) until his 60th birthday, the \$20,000 remaining in his account would be eligible to be paid in monthly installments of approximately \$167. Because these monthly installments are less than \$200, Rob must receive the remainder of his account balance in a lump-sum payment rather than monthly installments.

- Example 2: Paul is age 50 and terminates Covered Employment. No Employer had made a contribution to the Plan on Paul's behalf for two consecutive years. Paul elects the \$5,000 lump-sum distribution, and Paul has \$100,000 remaining in his Account. Spread over the next 10 years (120 months) until his 60th birthday, the \$100,000 remaining in his Account would be eligible to be paid in monthly installments of approximately \$833, which exceeds \$200 per month. Because these monthly installments are more than \$200, Paul would be eligible to receive the remainder of his account in monthly installment payments.
- Example 3: David is age 52 and terminates Covered Employment. No Employer had made a contribution to the Plan on David's behalf for two consecutive Plan Years. David elects the \$5,000 lump-sum distribution, and David has \$50,000 remaining in his Account. Spread over the next 12 years (144 months), extending beyond his 60th birthday, the \$50,000 remaining in his Account would be eligible to be paid in monthly installments of approximately \$347, which exceeds \$200 per month. Because these monthly installments are more than \$200, David would be eligible to receive the remainder of his account in monthly installment payments.
- A direct rollover of a lump sum or installments to an Individual Retirement Account or Annuity or an Eligible Retirement Plan which will accept the direct rollover, provided your installment payments will not extend for ten or more years; or
- A combination of a cash payment and a direct rollover, provided the direct rollover is at least \$500.

Direct Rollovers. You may elect a direct rollover of your account into an "Eligible Retirement Plan." An "Eligible Retirement Plan" is any one of the following types of plans that accepts eligible rollover distributions: an Individual Retirement Account ("IRA") pursuant to Code section 408(a), a Code section 408A Roth IRA, a Code section 408(b) individual retirement annuity, a Code section 403(a) annuity plan, a Code section 403(b) plan annuity contract, a plan pursuant to Code section 457(b) or other qualified retirement plans or trusts, such as a Code section 401(k) plan, pension plan or profit sharing plan. Surviving spouses, spouses or former spouses who are alternate payees under the terms of a qualified domestic relations order ("QDRO") as defined in Code section 414(p) also have the option of rolling over a lump-sum distribution to any of the Eligible Retirement Plans outlined in this paragraph. Generally,

lump-sum distributions and installments that will be made for a specified period of less than ten years are eligible for direct rollover. If you elect a direct rollover:

- Your payment will not be taxed in the current year and no income tax will be withheld.
- Your payment will be made directly to your IRA or, if you choose, to another Eligible Retirement Plan that accepts your rollover.
- Your payment will be taxed later when you take it out of the IRA or your new Eligible Retirement Plan.

If you are eligible for a direct rollover, but decline to take a direct rollover, the following applies:

- You will receive only 80% of the payment, because the Plan is required to withhold 20% of the payment and send it to the IRS as income tax withholding to be credited against your taxes.
- Your payment will be taxed in the current year unless you roll it over. (You may be able to use special tax rules that could reduce the tax you owe if you were born before January 1, 1936.) If you receive a payment before age 59-1/2, however, you may also have to pay an additional federal 10% "early withdrawal penalty" (plus state penalties) unless one of the following situations apply:
 - You terminate Covered Employment and Industry Employment (defined on page 20) during or after the year you attain age 55;
 - You retire due to disability;
 - Distributions are made in substantially equal payments over your life or life expectancy (including the life expectancy of your beneficiary, if applicable);
 - Distributions are paid directly to the government to satisfy a federal tax levy;
 - Distributions are paid to an alternate payee under a qualified domestic relations order; or
 - Distributions do not exceed the amount of your deductible medical expenses.
- You can roll over the payment to your IRA or to another Eligible Retirement Plan that accepts your rollover within 60 days of receiving a payment. The amount rolled over will not be taxed until you take it out of the IRA or Eligible Retirement Plan.

If you want to roll over 100% of the payment to an IRA or an Eligible Retirement Plan, you must find other money to replace the 20% that was withheld. If you roll over only the 80% that you receive, you will be taxed on the 20% that was withheld and not rolled over.

Limits and Taxes on Installment Payments. When electing installment payments it is important to remember the following:

- Your payment must be calculated to extend no longer than your life expectancy or the joint life expectancies of you and your designated beneficiary.
- If you are not yet 60 years of age, your payments must be calculated to extend at least until your 60th birthday.

Trustee-to-Trustee Transfer. If you are eligible for a normal, early or termination benefits, you may elect to have your distribution directly transferred to another eligible employer plan that will accept it. A transfer may only be made to another employer's plan which includes all of the distribution options that are in this Plan. For a transfer, you must provide the Plan Administrative Manager verification that the other employer's plan is an Eligible Retirement Plan and that the other plan accepts direct transfers. You must also provide a statement of the distribution options available under the other employer's plan.

WHAT HAPPENS IF I DIE BEFORE I RETIRE OR BEFORE MY ACCOUNT IS DEPLETED?

If you die before you retire or before your account is depleted, your named beneficiary shall be entitled to receive a death benefit. You may designate a primary beneficiary (or beneficiaries) and a contingent beneficiary (or beneficiaries) on a form furnished by the Trustees. If you are married, your spouse must be the beneficiary of at least 50% of your account unless your spouse consents to the designation of a different beneficiary. You may at any time change or revoke your designation of a beneficiary without notice to the beneficiary except that your spouse must consent to the change if your spouse is not the designated beneficiary of at least 50% of the death benefit unless the prior consent of your spouse expressly permitted subsequent changes without further consent.

If you are married and you have not attained age 35, the designation of a beneficiary other than your spouse will become invalid on the first day of the year in which you attain age 35. Contact the Plan Administrative Manager to file a new beneficiary designation form with the Plan on or after the first day of the year in which you attain age 35.

If you are single and you marry after you file a beneficiary designation form with the Plan, your beneficiary designation will become invalid when you marry. Contact the Plan Administrative Manager to file a new beneficiary designation form with the Plan after you marry.

If you fail to designate a beneficiary or beneficiaries, or if all of your designated beneficiaries die before you do, the benefits shall be paid as follows:

- If you are married, your surviving spouse will receive your benefit.

- If no spouse survives you, your account will be distributed to your children in equal shares. (If a child predeceases you but has surviving children, those children (your grandchildren) would receive the portion their parent would have received, if any.)
- If no child or children (or their descendants) survive you, then your benefit would be distributed to your surviving parents.
- If no parent survives you, your account would be paid to your surviving siblings (or their surviving descendants, if deceased).
- If none of the above family members survive you, then your account will be paid to your estate.

IF I DIE, WILL MY SPOUSE HAVE THE OPTION TO RECEIVE MONTHLY PAYMENTS OR A LUMP-SUM PAYMENT?

Yes. If your account exceeds \$5,000, your spouse will be paid a monthly benefit for life equal in value to at least 50% of your account at your death unless your spouse elects a different benefit form. Your spouse or other designated beneficiary may elect to receive payments in any optional benefit form available under the Plan. Spouses and other beneficiaries must receive a lump-sum distribution if their benefit is \$5,000 or less. Spouses will have rollover rights, which will be explained at the time the benefits are distributed.

IF I DIE, WILL MY NONSPOUSE BENEFICIARY HAVE THE OPTION TO ROLLOVER DEATH BENEFITS?

Effective for distributions made on or after January 1, 2010, in the case of an eligible rollover distribution to a nonspouse beneficiary, an Eligible Retirement Plan shall mean an individual retirement account ("IRA") pursuant to Code section 408(a) or an individual retirement annuity pursuant to Code section 408(b), an inherited individual retirement account or individual retirement annuity described in Code section 408(d)(3)(C). Eligible rollover distributions for nonspouse beneficiaries must only be made via trustee-to-trustee transfers.

The Board of Trustees will provide information on these rules for a beneficiary who is not a surviving spouse at the time of election. Before a nonspouse beneficiary makes a decision to roll over a benefit payable following your death to an inherited IRA, the beneficiary should discuss the details of the transfer with his or her tax advisor. A nonspouse beneficiary may not roll over a single lump-sum benefit if paid directly to the individual or if paid to a plan that is not an Eligible Retirement Plan.

WHAT WILL HAPPEN TO MY ACCOUNT IF I MOVE TO ANOTHER STATE OR TO ANOTHER UNION'S JURISDICTION?

Your account remains intact despite the fact that you move to another state or to another union's jurisdiction since all monies in your account are one hundred percent (100%) vested.

When you qualify for retirement or termination benefits under this Plan, you may receive those benefits as if you had never moved out of state or to another union's jurisdiction.

WHAT IF I QUIT THE TRADE?

Your individual account remains intact and you may receive retirement or termination benefits when you qualify for these benefits under the Plan.

WHAT IF I BEGIN TO RECEIVE MY BENEFITS AND LATER DECIDE TO RETURN TO WORK?

In some cases, your payments from the Plan will be suspended if you return to work. Whether reemployment results in a suspension of your benefits depends on where you become reemployed, the type of work you are performing and the type of benefits being paid by the Plan prior to your reemployment.

Under the Plan, "Covered Employment" is defined as employment performed by an Employee for which Employer contributions are required to be made to the Trust Fund on the Employee's behalf. "Industry Employment" is defined as employment, including self-employment, for which no Employer contributions are made to the Trust Fund, which occurs within the jurisdictional area of the Union in a job classification or trade activity which would be Covered Employment had such employment been performed for an Employer contributing to the Trust Fund.

"Prohibited Employment" for participants receiving a normal retirement benefit after attaining age 60 is defined as work for at least 40 hours or eight days or more in a month in employment or self-employment which is in the same industry in which Employees are accruing benefits under the Plan, in the same trade or craft in which the participant was employed while covered by the Plan and in the geographic area covered by the Plan at the time benefits commenced.

If you are receiving termination benefits, the Plan will suspend your payments for any month in which you engage in any Covered Employment. In contrast, if you are receiving disability or early retirement benefits, the Plan will suspend your payments for any month in which you engage in any Covered Employment or Industry Employment. The Plan will not suspend your benefits, however, if you return to Industry Employment which is not Covered Employment and you are or become eligible for termination benefits after no contributions have been made to the Plan on your behalf for at least two consecutive Plan Years.

If you are receiving normal retirement benefits, Prohibited Employment is the only type of reemployment which will cause a suspension of your payments from the Plan. The Plan will not suspend benefits, however, if you have returned to Prohibited Employment which is not Covered Employment and you are or become eligible for termination benefits after no contributions have been made to the Plan on your behalf for at least two consecutive Plan Years.

MUST I MAKE APPLICATION FOR MY BENEFIT WHEN I RETIRE OR WILL IT BE SENT TO ME AUTOMATICALLY?

If you qualify for a distribution and the amount of your account is \$1,000 or less (including a Rollover Account, if applicable), your benefit will be sent to you automatically unless, within 30 days of receiving an election form, you elect a "direct rollover" of your account into an IRA or another employer's Eligible Retirement Plan. Payments will also be made automatically if you have not begun to receive benefits before the "required beginning date," as described on page 9 of this SPD. Effective March 28, 2005, if you are not yet age 62 and qualify for a distribution, the Plan will transfer to an IRA on your behalf mandatory lump-sum distributions between \$1,000 and \$5,000 (including assets in your Rollover Account) if you do not elect a distribution or rollover within the 30-day period. In all other cases, you must make written application to the Board of Trustees in order to receive your benefit under this Plan. See page 12 of this SPD for more information regarding the automatic IRA rollover.

CAN I CONTRIBUTE MY OWN MONEY TO MY ACCOUNT?

No. This Plan receives Employer contributions only and will not accept contributions by an Employee.

WHAT HAPPENS TO MY ACCOUNT IF THE TRUSTEES ARE UNABLE TO LOCATE ME?

If the Trustees are unable to locate you or your beneficiary and obtain a written application by the "required beginning date" (or you would have reached the "required beginning date," if deceased) your benefit under the Plan will be forfeited. The forfeited benefit will be maintained in your account. It will be reinstated if you or your beneficiary file a claim.

HOW DO I FILE A CLAIM FOR MY BENEFITS UNDER THE PLAN?

Contact the Plan Administrative Manager if you wish to file an application for benefits with the Board of Trustees. Your application must be completed in writing on a form provided by the Plan Administrative Manager and returned to the Plan Administrative Manager with the 180-day period prior to your benefit effective date. Address your claim to the principal office of the Trust Fund which is presently Wisconsin Electrical Employees Benefit Funds, 2730 Dairy Drive, Suite 101, Madison, WI 53718 (1-800-422-2128). The Plan Administrative Manager and the Trustees will review the application and related information. The Trustees will then make a decision on the application based on the review.

HOW SOON WILL I RECEIVE A DECISION ON MY CLAIM?

Non-Disability Retirement Benefits. Unless special circumstances exist, the Trustees will process your application for non-disability retirement benefits within 90 days after the application is filed. Within that 90-day period, you should receive either a notice of the decision or a notice that:

- Explains the special circumstances which are causing the delay; and

- Sets a date, no later than 180 days after the Trustees received your application, by which the Trustees expect to render their final decision.

Disability Retirement Benefits. Unless special circumstances exist, the Trustees will process your application for disability retirement benefits within a reasonable period of time, but not more than 45 days after the application is filed. Within that 45-day period, you should receive either a notice of the decision or a notice that:

- Explains the special circumstances beyond the control of the Plan which are causing the delay;
- Explains the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim and the additional information needed to resolve those issues; and either
 - Sets a date, no later than 30 days after the initial 45-day period (75 days after the initial application was filed) , by which the Trustees expect to render their final decision; or
 - Requests additional information and provides the 30-day extension will begin once you provide the requested information. You will have up to 45 days in which to submit the additional information. If you do not provide the information within this time, then your application may be denied.

If special circumstances require a subsequent delay past the first 75 days, a final extension of up to 30 days may be utilized and you will be notified before the end of the first 30-day extension. You will be notified of the circumstances requiring the extension and the date the Plan expects to make a decision. Any notices of extension will explain the Plan provisions on which disability retirement benefits are based and the unresolved issues delaying or preventing a decision on your application. If your request for benefits is approved subsequent to any period of delay for further consideration, benefits will be paid retroactive to the earliest date on which the benefit would have been payable had the request been approved without delay.

WHAT IF MY CLAIM IS DENIED?

If the Board of Trustees partially or wholly denies your application for benefits with respect to your eligibility for, or amount of, your benefits, you (or your beneficiaries, dependents or authorized or legal representatives, as may be appropriate) will receive a written notice which will include:

- The specific reason or reasons for the denial;
- Specific references to pertinent provisions of the Plan document on which the denial is based;

- A description of any additional material or information which you must provide to prove your claim, and an explanation of why that material or information is needed; and
- A statement that you may request a review of the denial of your application, an explanation of the Plan's review procedures and the applicable time limits, review pertinent documents, submit issues and comments in writing, and provide you with information about how you may appeal your decision, including a statement of your right to bring a civil action under section 502(a) of ERISA following the denial of your application after all Plan appeal procedures have been exhausted.

For disability claims, you will also be informed of any internal rule, guideline or protocol that was relied upon in denying the claim.

You may file a request for appeal, as described below.

MAY I FILE AN APPEAL IF MY CLAIM IS DENIED?

If you disagree with a denial or benefit amount, you or your duly authorized representative may file a written appeal of the denial with the Board of Trustees no later than 60 days after you receive the notice that your claim has been partially or wholly denied. You may include any issues, comments, statements or documents that you wish to provide with your written appeal. You or your duly authorized representative may review all pertinent Plan documents relating to your application when preparing your request.

Special rules apply if you are appealing a denial of disability benefits. If you disagree with a denial or benefit amount, you have 180 days after you receive the notice that your claim has been partially or wholly denied to file your appeal. In addition, when filing an appeal for a disability benefits, you have the right to be advised of the identity of any medical experts and you may:

- Submit additional materials, including comments, statements or documents;
- Request to review all relevant information (free of charge); or
- Request a free copy of:
 - Any internal rule, guideline, protocol or other similar criteria on which the decision is based; and
 - An explanation of any scientific or clinical judgment on which the decision is based.

HOW SOON WILL I RECEIVE A DECISION ON MY APPEAL?

The Trustees will meet quarterly to issue a final decision on an appeal received since the prior meeting. Any appeal filed within the 30-day period before a meeting will be decided at the next following quarterly meeting.

If the Trustees are unable to process your appeal, you will receive a notice explaining the reasons for the delay. The extension notice will:

- Explain the special circumstances (such as the need to hold a hearing) which are causing the delay; and
- Set a date, no later than the third quarterly meeting following receipt of the appeal, by which the Trustees expect to render their final decision.

If you do not receive a notice within the time periods described above, you may assume that your appeal has been denied on review. The Trustees' decision shall be binding upon all parties.

When reviewing an appeal on a disability benefit that is based in whole or in part on a medical judgment, the Trustees will consult with a health care professional with appropriate training and experience in the field of medicine involved in the medical judgment. The medical or vocational experts' advice, obtained on behalf of the Plan in connection with your application for a disability pension, will be identified without regard to whether the advice was relied upon in making the determination. The health care professional providing the consultation will not be the same individual consulted on the initial determination or a subordinate of such individual. In deciding an appeal of a disability pension, the Trustees will not defer to the initial decision.

All decisions regarding disability benefits will be issued in writing and the Plan will notify you within five days after a decision is made. The notice will include:

- The specific reason or reasons for the decision;
- Reference to Plan provisions on which the decision is based;
- Notification of your right to bring a civil action under ERISA section 502(a) following an adverse benefit determination;
- Any additional voluntary appeal procedures offered by the Plan; and
- A statement notifying you that you have the right to request a free copy of all documents, records and relevant information.

The Trustees' decision will explain the specific reasons for the denial, specific references to the Trust or Plan provisions upon which the denial is based, a description of any additional material or other information which you must provide to prove your claim, an explanation of why that material or information is needed, a complete description of the Plan's review procedures, a

statement of your right to bring a civil action if your claim is denied on appeal, and for disability benefits, you will be informed if any internal rule, guideline or protocol was relied on.

No legal action or equitable action, including actions or proceedings before administrative agencies, with respect to a claim concerning eligibility for, or the amount of benefits from and under the Fund or Plan, may be filed until sixty (60) days after a complete claim has been filed and after all Plan claims and appeal procedures have been exhausted. You may, at your own expense, have legal representation at any stage of the review process. No legal action or equitable action, including actions or proceedings before administrative agencies, with respect to a claim concerning your eligibility for, or the amount of, your benefits from and under the Fund or Plan may be commenced later than 180 days after the Board of Trustees' determination on the appeal of the claim or if you fail to timely file an appeal. The Trustees retain the right to ultimately decide all appeals, in their sole and absolute discretion. Benefits under this Plan will be paid only if the Trustees decide in their discretion that the applicant is entitled to them. Any exercise by the Trustees of their discretionary authority with respect to construction and interpretation of the Plan and Trust or eligibility for benefits shall be final and binding on all parties to the decision.

IS THE PLAN PERMANENT?

The Trustees reserve the right to amend, modify, suspend contributions to, or terminate the Plan. The Trustees will notify you of any material changes to the Plan.

Payments after the Plan terminates or contributions permanently cease will be limited to the assets in the Trust and will not require additional Employer contributions.

WHAT TYPE OF PLAN IS THIS?

Effective January 1, 2004, this Plan was converted from a money purchase plan into a profit sharing plan, which is one form of a "defined contribution plan." The amount of money you receive from the Plan does not depend in any way on your Employer's "profit." Instead, it depends on the amount of contributions allocated to your account and the investment gains and losses for your account. The Plan does not guarantee a benefit amount. Benefits are not insured by the Pension Benefit Guaranty Corporation, a federal corporation created to protect defined benefit retirement plans. If an annuity is purchased from a life insurance carrier, the insurance carrier is responsible for benefit payments and the Plan will have fulfilled all its duties and responsibilities to you.

The conversion of the Plan from a money purchase plan to a profit sharing plan has little effect upon your account. Unlike a money purchase plan, a profit sharing plan is not required to credit a participant's account until the contribution is actually paid. Thus, your Plan account, for periods beginning on and after January 1, 2004 will only be credited with Employer contributions that your Employer actually pays to the Plan.

IS MY EMPLOYMENT GUARANTEED BY THE PLAN?

Neither the establishment of the Plan nor the participation in the Plan by any employee shall be deemed to constitute a contract of employment. Every employee remains subject to discharge without regard to his or her participation in the Plan.

WHAT IF I AM UNABLE TO RECEIVE MY OWN PAYMENTS FROM THE PLAN?

If you are unable to take care of your affairs because of illness, accident or disability, the Trustees may pay your benefits to your spouse or other relative or legal guardian. Any payments the Trustees make in good faith pursuant to this provision shall be a complete discharge from any liability of the Plan to you or your beneficiary.

MAY I ASSIGN MY ACCOUNT TO SOMEONE ELSE OR MAY MY CREDITORS GET THE MONEY IN MY ACCOUNT?

You may not sell, assign, alienate, encumber, mortgage, hypothecate, anticipate, pledge or transfer your benefits under the Plan before you receive them except as otherwise provided under federal law and they are exempt from attachment, bankruptcy, garnishment, execution, levy or other legal process by your creditors. A qualified domestic relations order ("QDRO") is an exception to this rule.

A QDRO is a judgment, decree or court order from a state court pertaining to alimony, child support or other payment to a spouse, former spouse, child or other dependent which meets specific legal requirements. A QDRO may require payment from your individual account, reducing your benefits. Effective April 6, 2007, a QDRO includes an order that is issued after and with respect to another domestic relations order or QDRO, including an order that revises or amends a prior order, or an order issued after your annuity starting date, divorce or death, provided that the other requirements for a QDRO are satisfied. You and/or your beneficiaries may request a copy of the Plan's QDRO procedures free of charge from the Trust Fund Administrator. All legal and administrative fees associated with splitting your account and setting up a separate account for the alternate payee under the QDRO will be deducted from your account before it is split. Note, an alternate payee under a QDRO must wait until two complete Plan Years have elapsed following the execution of the QDRO before distribution can occur. The alternate payee must request distribution forms from the Plan Administrative Manager near the end of the second Plan Year and return them before distribution can occur in the third Plan Year following the execution of the QDRO.

WHAT AMOUNTS MAY BE DEDUCTED FROM MY ACCOUNT?

The Plan will periodically deduct from your account amounts necessary to pay the administrative and investment expenses the Plan incurs. If you elect to invest in mutual funds, the mutual fund company will deduct its expenses directly from your investment. The Plan may also deduct the entire expense of administrative services that relate solely to the administration of your account (such as QDRO review expenses noted above). The cost of funding USERRA

expenses will be deducted from Employer Contributions before they are allocated to your account.

WHAT ARE MY RIGHTS UNDER THE LAW?

As a participant in the Wisconsin NECA - IBEW Retirement Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA), as amended. ERISA provides that all Plan participants shall be entitled to:

Receive Information about Your Plan and Benefits.

- Examine, without charge, at the Plan Administrative Manager's office and at other specified locations, such as worksites where at least 50 Plan participants are customarily working and union halls, all documents governing the Plan, including collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrative Manager, copies of all documents governing the operation of the Plan, including collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrative Manager is required by law to furnish each participant with a copy of this summary annual report.
- Receive a statement indicating the amounts credited to your Plan account as of that statement date. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions By Plan Fiduciaries. In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to operate the Plan prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your Employer, your Union, or any other person, may terminate your employment or otherwise discriminate against you in any way to prevent you from obtaining a payment or exercising your rights under ERISA.

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

Under ERISA, there are steps you may take to enforce the above rights. For instance, if you request copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrative Manager to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrative Manager. If you have a claim for benefits which is denied or ignored, in whole or in part, and if you have exhausted the Plan's claims procedures, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees. (For example, if it finds your claim is frivolous.)

Assistance With Your Questions. If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrative Manager, 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, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration (866-444-EBSA(3272)). You may also review EBSA information through the Web at "askebsa.dol.gov" or "www.dol.gov/ebsa".