

**LOCAL NO. 1 RETIREMENT SAVINGS PLAN**

**SUMMARY PLAN DESCRIPTION**

**2018 Edition**

## INTRODUCTION

The Local No. 1 Retirement Savings Plan (the “Plan”) is originally adopted and effective December 1, 2013, to provide retirement benefits for elevator operators, receiving and package room employees, door, lobby and hall attendants covered by collective bargaining agreements entered into between the APARTMENT BUILDING OWNERS & MANAGERS ASSOCIATION OF ILLINOIS, and its respective successors and assigns (the “Association”) and the SERVICE EMPLOYEES INTERNATIONAL UNION, LOCAL 1 (the “Union”), and with other labor organizations that have been admitted to participation in the Plan pursuant to the provisions of the Agreement and Declaration of Trust (the “Trust Agreement”).

This Plan was adopted in accordance with a Trust Agreement effective as of December 1, 2013, between the Union and the Association on behalf of Employers required to contribute to the Plan under collective bargaining agreements with the Union. The Trust Agreement, as amended, establishes the Local No. 1 Retirement Savings Trust Fund (the “Fund”) and provides for the appointment of Trustees to administer the Plan and the Fund.

The Plan and the Fund are intended to qualify as a profit sharing plan and trust under Section 401 and Section 501(a) of the Internal Revenue Code of 1986, as amended (the “Code”), and are also intended to satisfy the requirements of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

This booklet constitutes the Plan’s “Summary Plan Description” (“SPD”). The official Plan document and Trust Agreement describe the provisions of the Plan in more detail and are the final authority with respect to your eligibility to participate, the benefits you will receive under the Plan, and Plan operation. You may contact the Fund Office for a copy of the Plan.

Unless specified otherwise, capitalized terms shall have the same meaning attributed to them in the Plan document. Any forms that you may need to complete to enroll in the Plan, apply for benefits, or name a Beneficiary are available from the Fund Office.

Your participation in the Plan guarantees neither you nor your Beneficiaries any rights outside of the Plan's provisions. It does not guarantee you employment with your Employer and neither you nor your Beneficiaries will have any rights with respect to your Employer or its assets merely because you are a Plan Participant.

Please read this SPD carefully and have your Spouse to do the same. Your benefits from this Plan are an important part of the future financial security of you and your family.

Sincerely,

The Board of Trustees

January 2018

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## **IMPORTANT NOTICE**

This SPD provides a brief explanation and a general description of the provisions of the Plan. It is not intended to be a complete description of the Plan, but rather simply to summarize the highlights of the Plan in general terms. Your rights and benefits under the Plan are determined by the terms and conditions contained in the Plan document. In the event there are any inconsistencies between this SPD and the Plan document, the Plan document will control and govern in all respects.

The Trustees may, from time to time, change, amend or interpret the official Plan document. Only the Board of Trustees is authorized to interpret the Plan and neither the Union nor any Employer is authorized to interpret the Plan. If you wish to receive any information regarding the Plan, such information must be communicated to you in writing signed either by the Board of Trustees or by the Plan Administrator, acting under the authorization of the Board of Trustees.

## **I. HOW DO I BECOME A PLAN PARTICIPANT?**

If you were already working for your Employer on the date your Employer became obligated to contribute under the Plan (your “Employer’s Effective Date”), you became a Participant as soon as a contribution was made to the Fund on your behalf. If you were hired after your Employer’s Effective Date, you will become a Participant when your Employer is first obligated to make a contribution to the Plan on your behalf. If you leave your employment after you have become a Participant you will not need to meet this eligibility requirement if you later return to Covered Employment. If your employment with an Employer terminates prior to you becoming a Participant or your Employer ceases to be obligated to contribute to the Plan, and you then return to Covered Employment, you will become a Participant after the above criteria is met.

Note that you do not have the right to a benefit from the Plan simply by becoming a Participant. You first must become vested (see Section V for a more detailed explanation of vesting). Once your rights in the Plan are vested, they cannot be forfeited.

You are not eligible to make elective deferrals under the Plan during any Plan Year in which you are considered a “Highly Compensated Employee,” as such term is defined in the Plan and the Code.

## **II. HOW ARE CONTRIBUTIONS MADE AND ALLOCATED UNDER THE PLAN?**

Your Employer contributes to the Fund amounts on your behalf as determined by its applicable Collective Bargaining Agreement. Those contributions that are made on your behalf will be deposited in an individual Plan Account that is set up in your name after you become a Participant. Such Employer contributions shall be for no more than 40 hours in any week. In the event that the Trustees determine that your Employer made a contribution to your Plan Account under mistake of fact or law in excess of the amount required by the terms of its applicable Collective Bargaining Agreement or Participation Agreement, such amount may be withdrawn from your Plan Account and refunded to your Employer or forfeited in accordance with the Plan’s forfeiture provisions. Any errors in the amounts of your benefit calculated using mistaken contributions can be corrected within a reasonable amount of time as determined by the Trustees once the contributions have been determined to have been made by mistake.

In addition, you may elect to defer your compensation by a specified dollar amount, within applicable legal limits, and have that amount contributed to your Plan Account on a pre-tax basis on your behalf. Such elections may be terminated at any time upon 30 days’ notice to the Fund Office, but changes to the amount of the elective deferral may be made only as of January 1 or July 1 of each year. Generally, you will not be taxed on deferrals of your compensation until you withdraw those amounts from the Plan. All such elective deferrals will be withheld from your second paycheck of each calendar month.

Employer contributions made on your behalf for work performed after you become a Participant, including elective deferrals, will be credited to your Plan Accounts. (You do not receive credit for Employer contributions for work performed before you become a Participant.) Money held in the Fund is invested, and earnings or losses from investments also will be credited to or against

your Plan Account. Your share of the cost of administering the Plan, which will be greater during the startup and may be reduced as the Fund grows, will be deducted from your Plan Account. The Trustees shall have discretion to determine the fee charged to each Participant for the administrative expenses of the Fund.

Under no circumstances shall any part of the corpus or income of the Fund be used for or diverted to purposes other than the exclusive benefit of Participants and Beneficiaries, and the payment of the reasonable expenses of administering the Plan and Fund.

You will be notified at least annually of the balance in your Plan Account.

### **III. HOW ARE ACCOUNT FUNDS INVESTED?**

Plan Accounts attributable solely to Employer contributions shall be invested prudently in accordance with direction given by the Trustees.

You or your Beneficiary may direct the investment of your Plan Accounts attributable solely to your elective deferrals to Investment Funds made available to you by the Trustees in accordance with the limits and restrictions described in the Plan and any investment literature provided to you. Such investment elections may be changed by you in accordance with procedures set forth by the Plan Administrator.

Section 404(c) of ERISA provides that if a plan allows participants and beneficiaries the opportunity to control their plan investments, the plan's trustees and other fiduciaries generally are not responsible for any investment losses attributable to a participant's (or beneficiary's) investment decisions. In other words, if you control the investment of your Plan Account related to your elective deferral contributions, then you are responsible for those investment results—including both earnings and losses attributable to your investment decisions. In structuring the Plan to allow Participant-directed investments, the Trustees intend that the portion of the Plan related to elective deferrals qualify as an “ERISA §404(c) plan,” and thus the Plan's Trustees and fiduciaries may be relieved of any liability for losses experienced as a result of your investment instructions with respect to such Plan Accounts.

### **IV. HOW MUCH MAY I CONTRIBUTE TO THE PLAN?**

You may elect to defer a portion of your compensation each year to the Plan instead of receiving it in cash. However, your total deferral in any taxable year may not exceed a dollar limit which is set by law. The limit is the greater of 100% of compensation or \$18,500 for 2018. This limit may be increased each Plan Year for cost of living changes. The Trustees will notify you of the maximum amount you may defer. However, if you are age 50 or older (or will be during the Plan Year), you may be eligible to make “catch-up” contributions to the Plan, which allow you to contribute in excess of the amount described above. The catch-up contribution limit is \$6,000 for 2018, and is subject to change by the IRS.

The amount you elect to defer, and any earnings on that amount, will not be subject to income tax until it is actually distributed to you. However, the amount you defer is counted as compensation for Social Security tax purposes.

Also, note that the annual dollar limit described above is an aggregate limit that applies to all deferrals that you may make under this Plan or any other cash or deferred arrangements (i.e., 403(b) plans, simplified employee pensions, or other 401(k) plans in which you may be participating).

## V. CAN BENEFITS UNDER THE PLAN BE LOST?

Once your right to benefits under the Plan becomes vested, your Plan Account cannot be forfeited or lost. However, note that your Plan Account is subject to the performance of its investments and may be reduced as a result of such performance. All contributions you make to the Plan pursuant to a compensation deferral election always shall be fully vested and nonforfeitable. If you receive an Employer contribution due to Covered Employment, you will become vested pursuant to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3	0%
3 years or more	100%

For vesting purposes, a “year of service” is any Plan Year in which you are credited with at least 1,000 hours of service in Covered Employment. You will receive a year of service for vesting if you complete 1,000 hours in Covered Employment in a Plan Year even if you did not work for an Employer for the entire Plan Year. Years of service also will be credited to you if you participated in the SEIU National Industry Pension prior to participating in this Plan for each year during which you participated.

In addition, if you leave Covered Employment to enter military service, and later return to Covered Employment with reemployment rights under the Uniformed Services Employment and Reemployment Rights Act (USERRA), your months of military service will be counted for purposes of determining years of service for vesting purposes. Likewise, if you take a leave of absence under the Family and Medical Leave Act (“FMLA”), the period of such FMLA leave will be counted for vesting purposes.

To the extent that you are not already vested, your Plan Account will become vested at the first to occur of the date of your Retirement, Disability, or death. If you leave Covered Employment before you are vested, and if you do not become vested within five years of the time that you leave Covered Employment, the unvested portion of your Plan Account will be forfeited. However, a period of absence due to Parental Leave shall not be counted in determining this five-year forfeiture period.

## VI. HOW AND WHEN ARE BENEFITS PAID?

Benefits will be paid from your vested Plan Account, upon written application to the Trustees filed with the Fund Office, in any of the following circumstances: your Retirement, Disability, Termination of Employment, or death. Payment of your vested Plan Account due to Termination of Employment shall commence within a reasonable period of time after the end of the Plan Year next following the date of your Termination of Employment. If the distribution is to be made on account of your Retirement under the Plan, death, or Disability, your distribution shall commence within a reasonable period of time after the earlier of such Retirement, death, or Disability, or the end of the Plan Year in which Termination of Employment occurs. If you return to Covered Employment with the same or another contributing Employer following a Termination of Employment, your right to apply for benefits on account of that termination will end 60 days after your return.

“Retirement” under the Plan occurs upon your cessation of employment on or after your Retirement Date, which means the later of the date you attain age 65 or the fifth anniversary of your initial participation in the Plan.

If you elect to work beyond your Retirement Date, you may defer distribution of your Plan Account balance until your Retirement (or, if earlier, upon your attaining age 70 ½, if you are an owner of more than 5% of a Contributing Employer).

Even if you currently are not entitled to receive a distribution from the Plan, an alternate payee under a qualified domestic relations order (“QDRO”), as defined under ERISA, may receive a distribution pursuant to the terms of such QDRO.

## VII. HOW ARE BENEFITS PAID?

Your benefit under the Plan shall equal your Plan Account balance at the time of your retirement, Termination of Employment, death, or disability. The only form of benefit offered under the Plan is a lump sum payment. Payment of your benefit will be made as soon as practicable after it becomes payable.

If your Plan Account balance is \$1,000 or less at the time of your Termination of Employment, payment automatically will be made to you (or your Beneficiary) in a lump sum, unless you elect to have such amount transferred directly to an eligible retirement plan in accordance with the terms of the Plan.

Whenever you receive a distribution of your Plan Account balance, it generally will be subject to income tax. You may reduce or defer any tax due on the distribution of your account balance by using one of the methods listed below:

1. **Rollovers** The rollover of all or a portion of the distribution to an individual retirement account (“IRA”) or other qualified retirement plan. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified retirement plan. However, unless you utilize the direct transfer option (described in 2. below), the rollover will be subject to mandatory federal income tax withholding by the Trustee at a rate of 20%.



2. **Direct Transfers** A direct transfer of all or a portion of the distribution to an IRA, or another qualified plan. Like a rollover, a direct transfer may result in no tax being due until you begin withdrawing funds from the IRA or qualified retirement plan. However, no mandatory federal income tax withholding is required if this option is selected.

WHEN YOU ARE ENTITLED TO RECEIVE A DISTRIBUTION, THE BOARD OF TRUSTEES WILL PROVIDE YOU WITH A DETAILED EXPLANATION DESCRIBING YOUR OPTIONS. SINCE THESE RULES ARE VERY COMPLEX, YOU SHOULD CONSULT WITH A QUALIFIED TAX ADVISOR BEFORE MAKING A DECISION.

It is your responsibility to keep the Plan informed regarding your current residence, contact information and marital status. Failure to provide and/or update the Plan with accurate information may result in your benefit being delayed, terminated or forfeited.

### **VIII. CAN BENEFITS BE PAID WHILE I'M STILL WORKING?**

No. In-service withdrawals, hardship distributions, and loans are not available under the Plan.

### **IX. WHAT BENEFITS ARE AVAILABLE AFTER MY DEATH?**

If you are married at the time of your death, and have been married throughout the one-year period prior to your death, your Spouse will receive benefits in a lump sum, unless he or she has consented to another Beneficiary.

If you are not married at the time of your death, or were not married throughout the one-year period prior to your death, benefits will be paid in a lump sum to the Beneficiary you have designated on the applicable form with the Fund Office.

If you are married, you may designate a Beneficiary other than your Spouse, in which case your Spouse must sign the Enrollment Card, giving consent to your choice of a Beneficiary, and your Spouse's signature must be witnessed by a notary public. Upon your divorce, any Beneficiary designation naming that former Spouse as a Beneficiary will be revoked automatically.

If you do not have a Spouse and you did not designate a Beneficiary for any part of your benefits payable from your Plan Account, or if your designated Beneficiary does not survive you, any amount so payable shall be paid in the following order to those surviving at the time of your death:

- a. Widow (including a widow who was married to you for less than one year prior to your death);
- b. Child or children;
- c. Parent or parents;
- d. Sibling or siblings;

- e. Grandchild or grandchildren; and
- f. Executor or administrator.

**X. WHEN WILL MY PARTICIPATION IN THE PLAN END?**

Your participation in the Plan will end when you have received all of the benefits to which you or your Beneficiaries are entitled under the Plan, or you leave Covered Employment without vesting under the Plan and do not return to Covered Employment for a period of five years.

**XI. WHAT AUTHORITY DO THE TRUSTEES HAVE UNDER THE PLAN?**

The Trustees have the exclusive discretionary authority under the Plan to interpret its provisions, apply its terms, and determine your eligibility and benefits, and shall exercise such authority in a uniform and non-discriminatory manner. The Trustee decisions shall be final and binding with respect to all parties.

The Trustees also have the exclusive authority to amend or terminate the Plan at any time. However, no such amendment or termination will deprive you of any accrued benefit existing at the time of such amendment or termination.

**XII. WHAT ARE THE PLAN'S CLAIM AND APPEAL PROCEDURES?**

You may present your claim for benefits by submitting a completed and executed application form to the Fund Office. You may obtain this form by telephoning the Fund Office at (630) 288-6800 or by writing to the address provided below. The Trustees will examine each claim and normally will decide within 90 days whether or not a benefit is due. If special circumstances require additional time to process your claim, the Trustees will endeavor to notify you in writing, giving you a specific date as to when they expect a decision to be made, no later than 180 days after receipt of your claim, and stating the reason for the delay.

If a written notice of a decision on your claim has not been made by the 90th or 180th day (if an extension was requested), your claim will be deemed denied. Please see below for the procedure to follow if this happens.

If you receive a written notice of the denial, the notice will give you the following information:

1. The specific reason(s) for the denial;
2. Specific reference to the Plan provision(s) on which the denial is based;
3. A description of any additional material or information necessary to complete the claim and an explanation of why this material or information is necessary; and
4. An explanation of the steps to be taken if you wish to submit your claim for review.

If your claim is denied in writing, or if you did not receive written notice of a decision on your claim within 90 or 180 days, as applicable, you may appeal your denied claim and receive a full and fair review of your claim and its denial. If you do decide to appeal your claim, you or your authorized representative must submit a written request for review to the Trustees within 60 days after you received the notice of the denial of your claim or, if applicable, within 60 days after the end of the 90 or 180-day period (whichever applies) during which you did not receive notification of the decision on your claim. You or your authorized representative have the right to review any applicable documents, and to submit, in writing, any issues, comments, or additional information or material. **YOU MUST APPEAL A DENIAL WITHIN THE TIME LIMIT SET FORTH ABOVE FOR THE APPEAL IF YOU WISH TO PURSUE YOUR CLAIM IN A COURT OF LAW.**

A decision on the review of your claim will be made within 60 days after the receipt of your request for review, unless there are special circumstances that require additional time for processing your request for a review. In such a case, the Trustees will endeavor to make a decision as soon as possible, but no later than 120 days after your request for review was received.

You will receive a written notice, informing you of the decision on the review of your claim. This notice will include specific reasons for the decision, as well as specific references to the Plan provisions on which the decision on the review was based. If you do not receive a written notice of the decision on the review of your claim within the 60 or 120-day period, as applicable, then your claim will be treated as a denied on review.

### **XIII. STATEMENT OF ERISA RIGHTS**

As a Participant in this Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that all Plan Participants shall be entitled to:

1. Receive Information About Your Plan and Benefits. You may examine, without charge, at the Fund Office and at other specified locations, such as work sites and union halls, all documents governing the Plan, including insurance contracts (if any), 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.
2. Obtain, upon written request to the Fund Office, copies of documents governing the operation of the Plan, including insurance contracts (if any), collective bargaining agreements, and copies of the latest annual report (Form 5500 series) and the latest summary plan description. The Fund Office may make a reasonable charge for the copies.
3. Receive notice of the Plan's funding status. The Fund Office is required by law to furnish each Participant with a copy of the Annual Funding Notice.

4. 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 Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get 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 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 your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

#### Enforce Your Rights:

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file a suit in a Federal court. In such a case, the court may require the Fund Office to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Fund Office.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic 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 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 Fund Office. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Fund Office, you should contact the nearest office of the Employee Benefits Security Administration. 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 at 1-866-444-EBSA (3272).

#### **XIV. IMPORTANT FACTS ABOUT THE PLAN**

##### **Identification of Plan**

This Plan is known as the Local No. 1 Retirement Savings Plan. The Fund's Employer Identification Number is 46-7241306. The Plan Number is 001.

##### **Board of Trustees**

A Board of Trustees is responsible for the operation of the Plan. The Board of Trustees consists of Employer and Union representatives selected by the Employers and the Union. If you wish to contact the Board of Trustees, you may use the address and telephone number below:

Board of Trustees  
Local No. 1 Retirement Savings Plan  
1211 West 22<sup>nd</sup> Street, Suite 406  
Oak Brook, Illinois 60523  
Telephone: (630) 288-6800

##### **Employer Trustees**

John Bieg  
Draper & Kramer  
2851 South King Drive  
Chicago, IL 60616

Christine Friend  
Community Specialists  
680 North Lake Shore Drive  
Suite 1326  
Chicago, IL 60611

Jaime Sartin  
The River Plaza Homeowners Association  
405 North Wabash Avenue  
Chicago, IL 60611

##### **Employee Trustees**

Thomas Balanoff  
Service Employees Local 1  
111 East Wacker, 17<sup>th</sup> Floor  
Chicago, IL 60611

Efrain Elias  
Service Employees Local 1  
111 East Wacker, 17<sup>th</sup> Floor  
Chicago, IL 60611

Ken Munz  
Service Employees Local 1  
111 East Wacker, 17<sup>th</sup> Floor  
Chicago, IL 60611

##### **Plan Administrator**

The Board of Trustees is the Plan Administrator. This means that the Board of Trustees is responsible for seeing that information regarding the Plan is reported to government agencies and disclosed to Plan Participants and Beneficiaries in accordance with the requirements of ERISA.

## **Plan Year**

The Plan is administered on a 12-month period beginning December 1 and ending November 30.

## **Agent for Services of Legal Process**

The Board of Trustees is the Plan's agent for service of legal process. Accordingly, if legal disputes involving the Plan arise, any legal documents should be served upon the Board of Trustees at the Fund Office.

## **Plan Legal Counsel**

Laner Muchin, Ltd.  
515 North State Street, Suite 2800  
Chicago, Illinois 60654

## **Fund Office**

Local No. 1 Retirement Savings Plan  
1211 West 22<sup>nd</sup> Street, Suite 406  
Oak Brook, Illinois 60523  
Telephone: (630) 288-6800

## **Source of Contributions**

The benefits described in this booklet are provided through Employer contributions and employee elective salary deferrals. The amount of Employer contributions and the Employees on whose behalf contributions are required are determined by the provisions of Collective Bargaining Agreements between the Employers and the Union.

## **False Statements**

An application containing a false statement of any material fact affecting eligibility may be disapproved. If a false statement is discovered after payment of benefits has begun, the Trustees may discontinue any further payments until such time as you or your Beneficiary establishes his or her eligibility for benefits. The Trustees may seek reimbursement if, in their discretion, it is practicable to do so. A material fact is one that, if found to be other than as asserted by an applicant, would render the applicant ineligible to receive the requested payment or any portion thereof.

## **Missing Participants**

If, after due diligence, the Trustees are not able to locate a Participant or Beneficiary who is entitled to a benefit under the Plan, the Plan Account of such Participant or Beneficiary shall be segregated on the books of the Fund until the Participant or Beneficiary is located. If the Participant or Beneficiary is not located within five years after becoming entitled to payment, his or her Plan Account may be forfeited. Pending distribution or forfeiture, the Plan Account of such Participant or Beneficiary, once it is segregated on the books of the Fund, shall not share in

the earnings, losses, or expenses of the Fund. If a missing Participant or Beneficiary reappears after his Plan Account has been forfeited, his Plan Account shall be reinstated and distributed to him in accordance with the terms of the Plan.

### **Employers' Claims Limited**

No Employer or association of Employers shall have any right, title or interest or claim, legal or equitable, in or to any sum paid by it or by any other Employer or by any member of an association of Employers to the Trust Fund, or in and to the Trust Fund itself or any portion thereof.

### **Participants' Rights Limited**

No Participant or any other person shall have any rights to any benefits hereunder, unless and until such person's application has been approved, in which case the rights shall be limited to those specifically awarded by the Trustees, pursuant to the provisions of the Plan and applicable law.

### **Governing Law and Venue**

The provisions of the Plan shall be construed, administered, and enforced in accordance with the provisions of ERISA and, to the extent applicable, the laws of the State of Illinois. All contributions to the Fund shall be deemed to take place in the state of Illinois. The exclusive venue for resolving any disputes arising out of or relating to the Plan shall be the United States District Court for the Northern District of Illinois, Eastern Division.

### **Alienation of Benefits**

You cannot assign or sell your Plan benefits to others, nor can creditors obtain or attach any interest to your Plan Account. However, a court could order that your Plan benefits be paid in whole or in part to someone else (such as an ex-spouse) pursuant to a QDRO, or be subjected to an IRS tax levy.

If your Plan account is subject to a QDRO issued in connection with child support, alimony or marital property rights, your account balance, benefit payments or beneficiary selection may be affected. The Fund has adopted QDRO procedures that govern how these orders are to be reviewed and administered which are available upon request. You should contact the Fund Office for more information.

### **Termination of the Plan**

This Plan may be terminated by written action of the Board of Trustees. In the event of a Plan termination, or if contributions to the Fund are completely discontinued, each Participant will become fully vested. Upon the termination of the Plan, the Trustees may, in their sole discretion, either distribute the Fund promptly to Participants after payment of all administrative expenses, or may maintain the Plan and distribute benefits in accordance with the terms of the Plan in effect immediately prior to the termination. If an Employer permanently discontinues contributions for any reason, or terminates its participation in the Plan, then Participants who are

employed by such Employer shall be fully vested as of the date of such discontinuance or termination, to the extent that the Plan Accounts of such Participants have been funded by contributions of such Employer.