A Guide to Your Plan of Benefits
Summary Plan Description
Effective January 1, 2011

PLUMBERS & PIPEFITTERS LOCAL 773
ANNUITY FUND
Plan Highlights

Normal Retirement Benefit

♦ Eligibility: At anytime after your 55th birthday if you stop working under the Plan.

♦ Benefit Option: You can receive your entire account balance, or a monthly benefit (at least $100/month), or a combination of a single sum and monthly benefit.

Termination Benefit

♦ Eligibility: Anytime before your 55th birthday if you stop working under the Plan for 12 consecutive months.

♦ Lump Sum Benefit: Your entire account balance.

Disability Benefit

♦ Eligibility: If you become totally and permanently disabled.

♦ Benefit Option: You can receive your entire account balance, or a monthly benefit (at least $100/month), or a combination of a single sum and monthly benefit.

Death Benefit

♦ Eligibility: Your spouse will be entitled to your entire account in the event of your death unless she waives her right.

If you are not married or your spouse waives her right, you may name the beneficiary for the death benefit.

In-Service Benefit

♦ Eligibility: Anytime after at least 60 months of Plan participation provided it has been at least 60 months since your last In-Service Benefit distribution.

♦ Lump Sum Benefit: Up to 50% of your account balance.

Vesting

♦ Eligibility: Once you work one hour calling for contributions to the Plan, you are a Participant in the Plan and you are 100% vested in your account.

IMPORTANT: THIS PAGE IS ONLY A SHORT SUMMARY OF THE PLAN BENEFITS. PLEASE READ THE WHOLE BOOKLET.
Dear Participant:

This booklet is intended to describe fully the various provisions of the Annuity Plan as it is in effect on January 1, 2011. The booklet has two (2) sections:

Section 1. Questions & Answers – this section provides the answers to the most commonly asked questions regarding your Plan. You will be given answers to questions which we think will first come to your mind and which will give you, in non-technical terms, an outline of the most important provisions of the Plan.

Section 2. Technical Details – this section of the booklet is provided you under the terms of the Employee Retirement Income Security Act of 1974 and contains many technical details of the Plan intended to insure that you will be able to enjoy all the rights to which you are entitled under the provisions of the Plan.

The Annuity Plan is designed to provide funds at retirement and, also, for a member (or beneficiary) at certain other times. The types of situations in which distributions can be made are governed by federal tax regulations. This is why not all situations can be covered.

Benefits from this Plan, together with benefits from your Pension Plan and Social Security, hold out the hope of a very comfortable retirement — a just reward after a long and productive career. As your Trustees, we pledge to do all that we can to assure that the expectations that we all have for this Plan are realized.

The daily operation of the Plan is maintained by the Fund Manager located at the Fund Office. You are encouraged to make use of the facilities of the Fund Office where you will find assistance in understanding your benefits, and in complying with the Plan's requirements in order to achieve your benefits.

If, after having gone through the booklet thoroughly, you have any questions regarding the Plan or its operation, please do not hesitate to contact the Fund Office.

Sincerely,

Board of Trustees
Plumbers & Pipefitters Local 773 Annuity Fund
Important Notice

In the event that there appears to be a conflict between the description of any Plan provision in this booklet and its statement in the Annuity Plan itself, the language contained in the Annuity Plan is the official and governing language. The Annuity Plan may be inspected at the Fund Office.

Nothing in this booklet is meant to interpret, or extend, or change, in any way, the provisions contained in the Plan. The Trustees reserve the right to amend, modify or discontinue all or part of this Plan whenever, in their judgement, conditions so warrant.

Caution

This booklet and the personnel at the Fund Office are authorized sources of Plan information for you. The Trustees of the Plan have not empowered anyone else to speak for them regarding the Annuity Plan. Other than the Trustees themselves, no employer, union representative, or shop steward is in a position to discuss your rights under this Plan with authority.

Communications

If you have a question about any aspect of your participation in the Plan, you should, for your own permanent record, write to the Fund Manager or Trustees. You will then receive a written reply, which will provide you with a permanent record.
# Directory

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<tr>
<td>Daniel R. Monroe, Jr.</td>
<td>Larry Bulman</td>
</tr>
<tr>
<td>Monroe Mechanical Inc.</td>
<td>13 Moreau Drive</td>
</tr>
<tr>
<td>24 Pearl Street</td>
<td>South Glens Falls, NY 12803</td>
</tr>
<tr>
<td>Hudson Falls, NY 12839</td>
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<tr>
<td>David Cronin</td>
<td>Terry A. Monroe</td>
</tr>
<tr>
<td>C &amp; H North Mechanical, Inc.</td>
<td>32 Boulevard</td>
</tr>
<tr>
<td>3 Third Street</td>
<td>Queensbury, NY 12804</td>
</tr>
<tr>
<td>Hudson Falls, NY 12839</td>
<td></td>
</tr>
<tr>
<td>Edward Willigan</td>
<td>Michael S. Salerno</td>
</tr>
<tr>
<td>71 Brinker Drive</td>
<td>1606 Mahaffy Road</td>
</tr>
<tr>
<td>Rensselaer, NY 12144</td>
<td>Fort Edward, NY 12828</td>
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<td></td>
<td>Jeff LaPointe</td>
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<tr>
<td>Terry Bulman</td>
<td>26 Peggy Ann Road</td>
</tr>
<tr>
<td>Bulman Plumbing &amp; Heating, Inc.</td>
<td>Queensbury, NY 12804</td>
</tr>
<tr>
<td>74 Stone Schoolhouse Road</td>
<td></td>
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<tr>
<td>Hudson Falls, NY 12839</td>
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## CONSULTANTS

<table>
<thead>
<tr>
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<th>Attorney</th>
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</thead>
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<tr>
<td>Golden Crest Corporate Center</td>
<td>Pozefsky, Bramley &amp; Murphy</td>
</tr>
<tr>
<td>2277 State Highway #33, Suite 409</td>
<td>90 State Street</td>
</tr>
<tr>
<td>Trenton, NJ 08690</td>
<td>Albany, NY 12207</td>
</tr>
<tr>
<td></td>
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<tr>
<td>Auditor</td>
<td>Fund Manager</td>
</tr>
<tr>
<td>D'Arcangelo &amp; Co., LLP</td>
<td>Lawrence J. Gonnelli</td>
</tr>
<tr>
<td>120 Lomond Court</td>
<td>PO Box 1343</td>
</tr>
<tr>
<td>Utica, NY 13502-5950</td>
<td>30 Bluebird Road</td>
</tr>
<tr>
<td></td>
<td>South Glens Falls, NY 12803</td>
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Section 1
Questions & Answers

General Information

The Plan has been designed by the Trustees and has been determined by the Internal Revenue Service to be a qualified retirement plan.

1. What is the purpose of the Plan?

The purpose of the Plan is to provide a retirement benefit for you, in addition to your Social Security and Pension benefits, if any, following the time that you retire from active employment in the geographical jurisdiction of Plumbers & Pipefitters Local 773 in the trade represented by the Local.

2. When did the Plan start?

The Plan started June 1, 1992. Contributions from employers were not required for work prior to that date.

3. What kind of Plan is the Plumbers & Pipefitters Local 773 Annuity Plan?

The Annuity Plan is a type of qualified defined contribution plan classified by the IRS as a profit sharing plan. The Participants direct the investment monies in their individual accounts.

4. Who is responsible for the operation of the Plan?

The Board of Trustees, composed of persons appointed by Local 773 and by the employers that contribute to the Plan in equal numbers. In order to carry out this responsibility, the Trustees (or their designees) have exclusive authority and discretion:
to determine whether you are eligible for any benefits under the Plan;

♦ to determine the amount of benefits, if any, you are entitled to from the Plan;

♦ to determine or find facts that are relevant to any claim for benefits from the Plan;

♦ to interpret all of the Plan’s provisions;

♦ to interpret all of the provisions of the Summary Plan Description;

♦ to interpret the provisions of any Collective Bargaining Agreement or written Participation Agreement involving or impacting the Plan;

♦ to interpret all the provisions of any other document or instrument involving or impacting the Plan;

♦ to interpret the provisions of the Trust Agreement governing the operation of the Plan;

♦ to interpret all of the terms used in the Plan, the Summary Plan Description, and all of the other previously mentioned agreements, documents, and instruments.

All such determinations and interpretations made by the Trustees, or their designee:

♦ shall be final and binding upon any individual claiming benefits under the Plan and upon all employees, all employers, Plumbers & Pipefitters Local 773, and any party who has executed any agreement with the Trustees or Plumbers & Pipefitters Local 773;

♦ shall be given deference in all courts of law, to the greatest extent allowed by applicable law; and

♦ shall not be overturned or set aside by any court of law unless the court finds that the Trustees, or their designee, abused their discretion in making such determination or rendering such interpretation.
5. **May Plan Benefits be assigned or alienated?**

No. Your interest in this Plan is not subject to assignment or alienation, whether voluntary or involuntary. Your benefits cannot be sold, assigned or pledged to anyone, nor can they be security for a loan. However, this rule does not apply to a Qualified Domestic Relations Order. Also, under most circumstances, your benefits are not subject to attachment or execution under any court order, unless they are in pay status.

A Qualified Domestic Relations Order, as defined in Section 414(p) of the Internal Revenue Code, is a domestic relations order which states that another person, known as an "alternate payee", is entitled to a certain portion of your benefits from this Plan. After this Plan receives a domestic relations order, a copy of this Plan's procedures concerning such order will be forwarded to you, and to each alternate payee named in the order. This Plan will also send a copy of the order to this Plan's attorney and actuary, who will determine whether the order is a Qualified Domestic Relations Order. If the Plan's attorney and actuary determine that the order is a Qualified Domestic Relations Order, then this Plan will promptly notify and mail a copy of the order to you and to all of the alternate payees. If the order is a Qualified Domestic Relations Order, then this Plan will determine the dollar amount payable to each alternate payee, and will thereafter disburse the amount so payable when due. If there is a dispute as to whether the order is a Qualified Domestic Relations Order, then any amounts which are payable before the dispute is resolved will be segregated into a separate account until a final determination is made. For more information concerning Qualified Domestic Relations Orders, please contact the Annuity Fund Office.
Financing

A most important element of your Annuity Plan is money. Where it comes from, how it is managed, and to what uses it may be put should be of interest to you.

6. Who pays for the Plan?

The Employers who have collective bargaining agreements with Local 773 that call for contributions to the Plan pay for the Plan. Also, in accordance with any reciprocity agreement that might exist between this Plan and another, money may be transferred to this Plan when you work in the other plan’s jurisdiction.

7. How are the Plan assets managed?

Contributions actually made to the Plan by your employer for the hours that you work are credited to your Individual Account within the Annuity Fund. Contributions made for you are invested as you direct.

8. May I borrow on the Annuity money I am to get?

No. The Annuity Plan has no loan provision.

9. If the Plan is discontinued, what will happen to the assets of the Plan?

Under the terms of federal law, the assets of the Plan are to be used for the benefit of the Participants in an order of priority that is set forth in federal law. If all of the Plan benefits are provided by the assets of the Plan, and there is still money left over, the money is to be used to increase the benefits of everyone. Under no circumstances may money which has been properly contributed to the Plan ever be returned to any employer or to the Local Union.
Joining The Plan

Work in employment calling for contributions to the Annuity Fund must take place before you are a Participant in the Plan. Being a Participant entitles you to receive certain documents explaining the Plan and reports dealing with the Plan's operation. You should be interested in how you become a Participant and how your participation can stop.

10. How do I become a Participant in the Plan?

As soon as you work an hour in employment for which your employer is required to contribute to the Annuity Plan, you will be a Participant in the Plan.

11. Can my participation in the Plan ever stop?

Yes. Your participation will stop if you die or if your Annuity Account is reduced to zero.

12. Does self-employment count?

No. Under no circumstances will you receive any credit, for any purpose, under the Plan, for work in self-employment.

Certain federal laws may require that you are prohibited from earning credit under the Plan as a result of your ownership or position in a contributing employer. If you have a question on this point, you should contact the Fund Manager.

13. Suppose my employer (or I) wish to contribute to the Plan for me, even though my employer is not required to do so in a collective bargaining agreement. Is it allowed?

No! Unless it is covered in a written agreement between your employer and Local 773 (or by a similar agreement in a reciprocal area), or between your employer and the Plan Trustees, no credit can be given to you (even if your employer, or you, contributes to the Plan) for any work you do.

14. Will I receive credit for Military Service?

Service in the Armed Forces of the United States will be credited to the extent required by law. To protect your full rights, and receive contribution credit for your period of military service, if you leave covered employment to enter such military service, you should apply for reemployment with your employer or any other contributing employer after your military service ends within the time prescribed by law. You must also call your claim for credit for military service to the attention of the Fund Manager, and be prepared to supply the evidence that the Trustees will need in order to determine your rights.
Participants' Accounts - Vesting

Your benefits under the Plan come only from your Annuity Account.

15. **What is an Annuity Account?**

   As contributions from your employer start coming into the Fund, the Trustees will set up an account for you. This is called your Annuity Account.

16. **How does my Annuity Account change?**

   As more contributions are received by the Fund on behalf of your work, they are added to your Annuity Account. If any benefits (more later on benefits) are paid to you or your beneficiary, these are subtracted from your Annuity Account. Further, periodically an adjustment is made in everyone's Annuity Account to reflect the investment results that the Fund earns (reduced by the administration expenses of operating the Plan).

17. **Do I own my Annuity Account?**

   Technically, the Trustees of the Plan own your (and everyone else's) Annuity Account. However, once you are a Participant in the Plan, you are 100% vested in your Annuity Account. This means that you, or your beneficiary, will receive the value of your account (less any administrative charges that might be levied) no matter what happens in the future.

18. **What investment options do I have for my account?**

   Each Participant will direct the investment of contributions made on his or her behalf. Currently your investment options are provided through the Mass Mutual Financial Group. At the time you enroll for this Participant-directed account program, representatives of Mass Mutual will provide you with prospectuses and other information required by Section 404(c) of the Employee Retirement Income Security Act of 1974 regarding the options so that you can intelligently decide in which investment options you desire to invest.

   However, you are not required to direct the investment of your account. If you choose not to direct investments, then the Trustees are responsible for investing your account in a prudent manner. Presently, such undirected accounts will be invested in a lifestyle fund based upon your age and an expected retirement age of sixty five (65).

   The Plan is intended to be a plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974. At the time you enroll for this Participant-directed account program, representatives of Mass Mutual Financial Group Investments will provide you with
basic investment descriptions regarding your investment options so that you may make informed decisions regarding the options in which you choose to invest. A full prospectus will be mailed to you automatically the first time you invest in a particular fund.

You may invest all of your account in as few as one and in as many as all of the funds being offered. However, there may be minimum investment amounts, depending upon the investment option you choose. You may make investment transfers among the investment options on a daily basis. These transfers may be made through the automated benefit inquiry line or the internet website.

In directing your investments, you should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. If you choose investments which produce gains and other earnings, your account will tend to increase in value over the period your investments perform accordingly. Conversely, if you choose investments that have losses, your account will tend to decrease in value over the period your investments perform accordingly. Losses can occur. There are no guarantees of performance, and neither the Board of Trustees, the Fund Manager, nor any of their representatives provide investment advice or insure or otherwise guarantee the value or performance of any investment you choose.
Normal Retirement Benefit

The purpose of the Plan is to arrange for a retirement benefit after your working career is completed. Normally, this is anytime after age 55 at your option.

19. When may I start receiving my Normal Retirement Benefit?

Once you are at least age 55 and withdraw from work at the trade in the Plan area, you may apply for a Normal Retirement Benefit. If you decide to go back to work after receiving your Normal Retirement Benefit, you must wait 12 months before applying for a subsequent benefit.

20. How much is the Normal Retirement Benefit?

If the value of your Annuity Account is at least $5,000, you may elect to receive any portion of your account (including the entire amount) in a single sum. The portion not taken in a single sum may be left in the Plan or withdrawn in a monthly benefit which you can request on your application form. The minimum benefit is $100/month.

An Annuity Account less than $5,000 can only be paid in a single sum.
Termination Benefit

In the event you separate from the Plan before age 55, a Termination Benefit is available.

21. How do I become eligible for a Termination Benefit?

You are eligible to apply for a Termination Benefit if you are not yet age 55 and go through a period of 12 consecutive months while you are a Plan Participant during which:

a. you do not work at least one hour for which your employer is required to contribute to this Fund, and

b. you do not work at least one hour for which contributions are transferred to this Fund under the terms of a reciprocal agreement (see question 40 for an explanation of reciprocal agreements).

you are eligible to apply for a Termination Benefit.

22. How much is the Termination Benefit?

The Termination Benefit you will receive will be the value of your Annuity Account at the time of distribution.
Disability Benefit

It is possible that a Participant may not reach age 55 in active service because of his total disability. A special Plan benefit is provided to such an eligible disabled Participant.

23. How disabled must I be in order to receive a Disability benefit?

You must be deemed totally and permanently disabled as determined by the Social Security Administration. And eligible to receive a Social Security Disability benefit.

24. How much is the Disability Benefit?

If the value of your Annuity Account is at least $5,000, you may elect to receive any portion of your account (including the entire amount) in a single sum. The portion not taken in a single sum may be left in the Plan or withdrawn in a monthly benefit which you can request on your application form. The minimum benefit is $100/month.

An Annuity Account less than $5,000 can only be paid in a single sum.
Death Benefit

There is a Death Benefit also under the Plan.

25. What is the Death Benefit under the Plan?

In the event you pass away while you are a Participant in the Plan, and there is still a balance in your Annuity Account, your beneficiary may apply for the lump sum Death Benefit equal to the balance in your account.

26. Who is my beneficiary under the Plan?

Your spouse, if you have been married for at least one year up to your death, must be the beneficiary of the Death Benefit unless she waives her right by signing a notarized form supplied by the Fund Manager. Otherwise, you may choose anyone you like to be your beneficiary. Such designation must be in writing and delivered to the Fund Manager before your death. You may also change your designated beneficiary at any time, once again, in writing and delivered to the Fund Manager.

In the event you pass away and there is no beneficiary designated still alive, any Death Benefit will be paid to the duly appointed fiduciary of your estate.
In-Service Benefit

You may be able to receive an In-Service Benefit even though you are still working in active service.

27. What are the qualification requirements for an In-Service Benefit?

You must have had a balance in your Annuity Account for 60 or more consecutive months and you must not have received an In-Service Benefit in the previous 60 months.

28. What is the Amount of the Special Benefit?

The amount of the Special Benefit will be the amount you request, but not more than 50% of the balance of your Annuity Account on the date the In-Service Benefit is paid.

29. How is the In-Service Benefit paid?

All In-Service Benefits will be paid in the form of a lump sum following the submission of the completed application.
Applying For Benefits

All benefits must be applied for under the Plan. This rule applies to employees and beneficiaries. It is important that all information asked for be given as accurately as possible. Any payments made in error to anyone will be owed to the Plan, and must be repaid.

30. When should I submit an application for my Normal Retirement Benefit?

Normally, your written application should be filed three months in advance of the date you wish to receive your benefit. This will enable the Trustees to process your application and be ready to pay benefits promptly on the first day of the month that you wish. You may file an application while you are still working. Annuity benefits cannot commence effective with a day prior to the first day of the month following the day that the Fund Office receives your signed application for benefits.

31. Do I have to take a medical examination?

No medical examination is required to qualify for a Normal or Termination Benefit under the Plan. However, a medical examination will, most likely, be required by the Social Security Administration if you are applying for a Disability Benefit in order to determine the extent of your disability (see question 22.).

32. Will proof of age be required?

Yes. In order to receive a Normal Retirement Benefit, proof of age must be submitted to the Fund Office. A birth certificate is the best proof; however, if you cannot obtain a birth certificate, the Fund Office will tell you what will be required.

You need not wait until your application for a benefit to submit evidence of your date of birth; the earlier you submit evidence, the better.

33. Must my beneficiary apply for the Death Benefit?

Yes, your beneficiary must provide a death certificate and apply for the Death Benefit just as you must apply for any benefit from the Plan. There are forms available at the Fund Office.

34. When will my benefits be paid once I have applied?

If you have satisfied all of the requirements, your benefit will be effective no earlier than the first day of the calendar month following the date the Fund Office receives your application and no earlier than the beginning of the twelfth (12th) month following the distributions of a Normal, Disability or Termination Benefit.
35. What are the consequences if I lie on my application or if I submit false information or proof?

If you, your surviving spouse, and/or your beneficiary make a false statement material to an application, or submit fraudulent information or proof, the Plan has the right to recover any payments wrongfully made in reliance on the false or fraudulent statement, information or proof.

36. May I directly roll over a benefit payable to me?

All or part of certain distributions may be transferred directly from this Plan to another qualified retirement plan, an annuity which qualifies under IRC Section 403(b), a governmental plan under IRC Section 457 or to an Individual Retirement Account. These are referred to as Eligible Distributions. However, the following ARE NOT Eligible Distributions:

a. Any distribution which is one of a series of payments to be made for your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your spouse or other beneficiary; or

b. Any distribution which is one of a series of payments being made over a period of at least ten (10) years, or

c. Any distribution which is a minimum distribution required to be made by law after you attain age 70 1/2, or

d. The portion of any distribution which is not includable in your gross income.

A beneficiary other than a surviving spouse or an Alternate Payee may elect to have inherited assets transferred directly into an “inherited IRA”. However, such beneficiary cannot roll the distribution over himself or herself. An inherited IRA is an IRA established on behalf of the designated beneficiary and in a manner that identifies it as an IRA with respect to a deceased individual. It must also identify the deceased individual and the beneficiary, for example, “Tom Smith as beneficiary of John Smith”.

If you make a direct transfer of an Eligible Distribution, income taxes on the amount transferred will be deferred. Even if you do not make a direct transfer of an Eligible Distribution, you can generally defer paying income taxes on the Eligible Distribution if you pay that amount to another qualified retirement plan or to an Individual Retirement Account within sixty (60) days after you receive it. Such a payment is referred to as a “Rollover Contribution.”

When you are entitled to receive a distribution from the Plan, the Fund office will provide you with information about the distribution, any tax withholding requirements, and a form for you to elect to have an Eligible Distribution transferred directly to another qualified retirement plan or to an Individual Retirement Account. You should consult your tax advisor to get more specific information about the tax consequences of any distribution.
37. May I transfer to this Plan distributions from another plan?

A distribution from another plan, which would otherwise be included in your gross income, may be transferred to this Plan within 60 days of your receipt of the distribution.

38. May I postpone the receipt of benefits from this Plan indefinitely?

No. There is a limit beyond which you may not postpone receipt of your Annuity Account. You may not postpone the receipt of your Annuity Account beyond the April 1st following the calendar year in which you reach age 70-1/2, whether or not you are still working.

Monthly payments received after age 70-1/2 must satisfy minimum distribution requirements. Payment of the Annuity Account over the Participant’s expected lifetime or the joint expected lifetime of the Participant and spouse will satisfy these requirements.
Appeal Procedure

Each claim for any benefit disbursement under this Plan is reviewed under the direction of the Board of Trustees. The facts that are presented with the claim are what are considered, primarily, in evaluating it. Sometimes the Fund Office will not receive all the pertinent details when a claim is presented. However, regardless of the reason for the denial, you are entitled to a review of your denied claim.

39. How can I appeal a decision by the Fund Office to deny my application for a benefit under the Plan?

If your claim for benefits or request for any other right or entitlement is denied in whole or in part, for any reason, then within 90 days after this Plan receives your claim or request (or 180 days in special circumstances), this Plan will send you written notice of its decision, including: the specific reason for the denial; the specific reference to pertinent Plan provisions on which the denial is based; a description of any additional material or information necessary for you to complete your claim or request and an explanation of why such information or material is necessary (if applicable); and, appropriate information as to the steps to be taken if you wish to submit your claim for review.

If you are not satisfied with the reason or reasons why your claim or request was denied, then you may appeal to the Board of Trustees. To appeal, you must write to the Trustees within 60 days after you receive this Plan’s denial notice. Your correspondence (or your representative’s correspondence) must include the following statement: "I AM WRITING IN ORDER TO APPEAL YOUR DECISION TO DENY ME BENEFITS OR MY REQUEST FOR ANY OTHER RIGHT OR ENTITLEMENT". If this statement is not included, then the Trustees may not understand that you are making an appeal, as opposed to a general inquiry. If you have chosen someone to represent you in making your appeal, then your letter (or your representative’s letter) must state that you have authorized him or her to represent you with respect to your appeal, and you must sign such statement. Otherwise, the Trustees may not be sure that you have actually authorized someone to represent you, and the Trustees do not want to communicate about your situation to someone unless they are sure he or she is your chosen representative. If you appeal, then you or your duly authorized representative may review pertinent documents concerning your denial, and submit any issues and/or comments you may have in writing to the Trustees.

You may also appeal to the Trustees to review your claim, in the same manner, if you do not receive any decision at all from the Fund with respect to your claim for benefits within 90 days from the date you submitted the claim (or 180 days in special circumstances).
40. Is there a time limit for appeal?

Yes. As discussed in Question 39, in order to be able to use the appeal procedure, you must make your written request to the Trustees for the review within 60 days following the date that you receive the denial.
Time Limit for Legal Action

The Trustees' final decision with respect to their review of your appeal shall be final and binding upon you, since the Trustees have exclusive authority and discretion to determine all questions of eligibility and entitlement under this Plan.

41. Is there a time to commence or maintain legal action against the Fund if I disagree with a final decision of the Trustees?

Yes, if you disagree with the final decision of the Trustees with respect to your appeal, then you may start a legal action against the Plan. However, no legal action may be commenced or maintained against the Plan more than 90 days after the Plan Trustees' final decision on appeal is deposited in the mail to your or your beneficiary's last known address.
Reciprocal Agreements

If you work out of this Fund's area for an employer required to contribute to another retirement fund, you may be able to have all or a part of such contributions credited to your account under this Plan. The mechanism permitting such crediting is called a reciprocal agreement.

42. What are reciprocal agreements?

The Annuity Fund has entered into agreements with certain other retirement plans for bargaining unit employees. These agreements are called reciprocal agreements.

In accordance with the terms of these agreements, when a Participant of the Plumbers & Pipefitters Local 773 Annuity Plan works in the area of the other plan, payments are sent by the other plan to this Annuity Plan. You receive no credit of any kind under the other plan, but your account under this Annuity Plan is credited with the payments sent by the other plan on your behalf.

Likewise, if you work in this Annuity Plan's area, and are a permanent member of a retirement plan with which this Annuity Fund has such a reciprocal agreement, you will receive no credit of any kind under this Annuity Plan. Your credit for your work here will be determined by the rules of the other plan.
Section 2

Technical Details

As required by the Employee Retirement Income Security Act of 1974 ("ERISA")

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**Plan Name:** Plumbers & Pipefitters Local 773 Annuity Plan.

**Edition Date:** This Summary Plan Description is produced as of January 1, 2011.

**Plan Sponsor:** Board of Trustees of Plumbers & Pipefitters Local 773 Annuity Fund.

**Plan Sponsor's Employer Identification Number:** 14-1766942

**Plan Number:** 001.

**Type Of Plan:** A deferred profit-sharing plan, the contributions to which are negotiated.

**Plan Year Ends:** May 31st

**Plan Administrator:** Board of Trustees of Plumbers & Pipefitters Local 773 Annuity Plan, PO Box 1343, 30 Bluebird Road, South Glens Falls, New York, 12803. Telephone: (518)792-0586

**Agent For The Service Of Legal Process:** Mr. Lawrence J. Gonnelly, Plumbers & Pipefitters Local 773 Annuity Plan, PO Box 1343, 30 Bluebird Road, South Glens Falls, New York, 12803. Telephone: (518)792-0586

In addition to the person designated as agent of service of legal process, service of legal process may also be made upon any Plan Trustee.

**Type Of Plan Administration:** Direct employees of the Board of Trustees.

**Type Of Funding:** Self-administered.
Sources Of Contributions To Plan: Employers required to contribute to the Plumbers & Pipefitters Local 773 Annuity Fund.

Collective Bargaining Agreement: This Plan is maintained in accordance with a collective bargaining agreement. A copy of this agreement may be obtained by you upon written request to the Fund Manager and is available for examination by you at the Fund Office.

Participating Employers: You may receive from the Fund Manager, upon written request, information as to whether a particular employer participates in the sponsorship of the Plan. If so, you may also request the employer's address.

Plan Benefits Provided By: Plumbers & Pipefitters Local 773 Annuity Fund.

Eligibility Requirements, Benefits & Termination Provisions Of The Plan: See Section 1. of this booklet.

How To File A Claim: Application for all benefits must be made in writing on forms that should be obtained from the Fund Manager at the Fund Office. You may secure such forms by writing, telephoning, or visiting (during the hours of 8:00 A.M. to 4:30 P.M. on regular business days) at the Fund Office. The address is:

PO Box 1343
30 Bluebird Road
South Glens Falls, NY 12803
Phone# (518) 792-0580

Review Of Claim Denial: If you submit a benefit application to the Fund Office and it is denied, in whole or part, you will be so notified.

If a denial takes place, you are entitled to appeal the decision by writing to the Trustees, within 60 days of the denial, at the Fund Office, asking that a review of the denial be made. You or your representative, may review the pertinent records and documents.

After the review, you will be notified of the results of the review.

More specific information regarding this procedure may be obtained from the Fund Manager.

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

A. Examine, without charge, at the Fund Manager's Office, all Plan documents, including insurance contracts, collective bargaining agreements and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and plan descriptions.
B. Obtain copies of all Plan documents and other Plan information upon written request to the Fund Manager. The Manager may make a reasonable charge for the copies.

C. Receive a summary of the Plan's annual financial report. The Fund Manager is required by law to furnish each Participant with a copy of this summary annual report.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who 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 the 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 benefit or exercising your rights under ERISA.

If your claim for a benefit is denied, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Fund Manager to provide the materials, unless the materials were not sent because of reasons beyond the control of the Manager. 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. 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 federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous. If you have any questions about this statement or about your rights under ERISA, you should contact the U.S. Labor-Management Services Administration, Department of Labor at:

JFK Federal Building
Room 3575
Boston, MA 02203

Pension Benefit Guaranty Corporation (PBGC) Insurance: Benefits under this Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates because it is not a defined benefit pension plan.
Trustees: The Plan Sponsor and Plan Administrator is the Board of Trustees of the Plumbers & Pipefitters Local 773 Annuity Plan. The following are the individual Trustees that make up the Board as of June 1, 2010.

Employer

Daniel R. Monroe, Jr.
Monroe Mechanical Inc.
24 Pearl Street
Hudson Falls, NY 12839

David Cronin
C & H North Mechanical, Inc.
3 Third Street
Hudson Falls, NY 12839

Edward Willigan
71 Brinker Drive
Rensselaer, NY 12144

Terry Bulman
Bulman Plumbing & Heating, Inc.
74 Stone Schoolhouse Road
Hudson Falls, NY 12839

Employee

Larry Bulman
13 Moreau Drive
South Glens Falls, NY 12803

Terry A. Monroe
32 Boulevard
Queensbury, NY 12804

Michael S. Salerno
1606 Mahaffy Road
Fort Edward, NY 12828

Jeff LaPointe
26 Peggy Ann Road
Queensbury, NY 12804