

IBEW LOCAL UNION NO. 520 ANNUITY FUND

SUMMARY PLAN DESCRIPTION

2017 EDITION

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HOW TO APPLY FOR ANNUITY BENEFITS

If you are thinking about retirement and you believe you may be entitled to annuity benefits under this Plan:

1. You should telephone the Fund Office at (972) 943-9559, or toll-free at (866) 434-2200.
2. The Fund Office will furnish you with a benefit application form.
3. You must complete and sign the application form.
4. Mail or bring the completed and signed application form to the Fund Office:

IBEW LOCAL UNION NO. 520 ANNUITY FUND

Post Office Box 860007
Plano, TX 75086
Telephone: (972) 943-9559
Toll Free Telephone: (866) 434-2200

YOU MUST NOTIFY THE FUND OFFICE WHEN:

1. You change your address.
2. You get divorced or legally separated. You must provide a court certified divorce decree including any Qualified Domestic Relations Order (QDRO) or legal separation papers. Any QDRO must be in a form acceptable to the Trustees.
3. You get married. (You must provide a certified copy of the marriage license or Declaration of Informal Marriage for common law marriages).
4. There is a death. (You must provide a certified copy of the death certificate and updated Designation of Beneficiary cards, if applicable).

NOTICE

This Plan will not be deemed to constitute a contract of employment or give any Employee of a Contributing Employer the right to remain in the service of the Employer or to interfere with the right of the Employer to discharge any Employee. These issues are covered by your Collective Bargaining or Participation Agreement.

You **MUST** satisfy all of the Plan's eligibility provisions in order to be eligible for the annuity benefits of this Plan. Possession of this SPD does not automatically entitle you to Plan benefits.

The Trustees have full and exclusive authority in their sole discretion to determine all questions of coverage and eligibility, methods of providing or arranging for benefits and other related matters. The Trustees also have full power to construe the provisions of the Agreement and Declaration of Trust ("Trust Agreement"), as amended, for this Plan and the Amended and Restated Rules and Regulations (the "Plan Document") that establish this Plan. Any such determination and any such construction adopted by the Trustees in good faith will be binding on all parties, including Participants and Beneficiaries under this Plan.

This Summary Plan Description (SPD) is written to be as understandable as possible. This effort has resulted in simplified language. It is not intended that this simplification will supersede the coverage and requirements of the Plan and any conflict between this SPD booklet and the Plan Document will be governed by the Plan Document.

IBEW LOCAL UNION NO. 520 ANNUITY FUND

A MESSAGE FROM THE BOARD OF TRUSTEES

To All Covered Participants:

We are pleased to provide you with this revised Summary Plan Description (SPD) describing the annuity and 401(k) benefits, including all of the changes that have been made to the Plan since the SPD was last printed. This SPD is required to be distributed to all Participants by the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Please remember that when you authorize your Employer to reduce your wages and make pre-tax 401(k) contributions to the Plan on your behalf, you may be helping to ensure your financial security during your retirement years. However, before your Employer may make 401(k) contributions to your Employee Account on your behalf, you must sign a Voluntary Employee Wage Reduction Agreement with your Employer.

If you are age 50 or older and wish to make “Catch-Up Contributions” to your Employee Account, see page 7 for more information. If you have just returned to work in Covered Employment after a leave of absence for uniformed, active duty military service, certain special rules apply to contributions to your Employee Account. See page 8 for additional information.

If you are a member of a Union that is participating in this Plan, are working in Covered Employment outside the jurisdiction of one of those Unions and would like to maintain your Individual Account in your Home Local, see the Section about Transfers of Contributions (also referred to as “Money-Follows-the-Man Reciprocity”).

Please read these rules and their explanations very carefully in order to understand your rights to any Plan benefit that may be due to you. Terms that are capitalized but not defined in this SPD are defined in the official Plan Document (the Amended and Restated Rules and Regulations of the Plan).

This SPD attempts to explain all of the provisions of the Plan as clearly as possible; however, the Plan Document is complicated. This SPD is only a summary of the Plan. It does not contain all of the Plan details and may not reflect later Plan changes. Accordingly, this SPD creates no rights. In the case of any discrepancy between this SPD and the Plan (the Amended and Restated Rules and Regulations), the official Plan Document governs. In order to review a complete description of all of your rights, you should consult the actual Plan Document, which you may review at the Fund Office. You may also obtain a copy of the Plan Document from the Fund Office at a charge of 25¢ per page.

It is important to remember when reading and interpreting the Plan that if the facts and circumstances of a particular situation occurred prior to the January 1, 2014 restatement of the Plan, or any subsequent Plan amendments, the provisions of the Plan in effect at the relevant date must be applied. Those provisions may be different from the Plan presently in effect, and the summarized description of the Plan contained in this SPD.

If you have questions after reading this SPD, you can call or write the Fund Office regarding the Plan and how any rules affect you and your Beneficiaries.

Please bear in mind that for your protection, only we, as the full Board of Trustees, are authorized to interpret the Plan. Information you receive from the Union or individual Employers or their representatives should be regarded as **unofficial**. Any information or opinion concerning your rights under the Plan, to be official, must be communicated to you in writing and signed on our behalf.

Also, be sure to inform the Fund Office of any change in your mailing address, all changes to your Beneficiaries, and all information outlined above on page 1, to ensure that you receive all future communications.

We hope that you will find this SPD helpful and that you and your family will enjoy the protection of the Plan for many years to come.

Sincerely,

BOARD OF TRUSTEES

A BRIEF SUMMARY OF THE PLAN

Plan Definitions

The following are definitions of some of the words that are used throughout this SPD. They may be helpful to you as you read the information contained in this SPD.

- (a) **Beneficiary or Participant.** A “Beneficiary” or “Participant” is a person who is entitled to receive (or is already receiving) benefits from this Plan. If you are an Employee or former Employee, you are a Participant, provided the full balance in your Individual Account has not been distributed to you. A legal Spouse, a former legal Spouse or any other person named by you may also be considered a Beneficiary. Remember - if you are married to your Spouse for at least one year prior to your retirement or death, your legal Spouse will be considered your Beneficiary unless you and your Spouse sign notarized forms agreeing to name someone else.
- (b) **Catch-Up Contributions.** For Employees age 50 or older, “Catch-Up Contributions” mean the amount of voluntary 401(k) pre-tax contributions that are in excess of the annual maximum amount otherwise allowed by the IRS.
- (c) **Employee.** You are an “Employee” if you are working in the jurisdiction of a participating Union, you are employed by a participating Employer, contributions are being made on your behalf and your employment is governed by a Collective Bargaining Agreement signed by your Employer and the Union. You are also considered an Employee if 1) you work for the Union, Association, Trust Fund or related entities and contributions are being made on your behalf, or 2) if you are a sole proprietor and within five years of your initial participation as a sole proprietor you were employed by an Employer signatory to a Collective Bargaining Agreement. You may also be considered to be an Employee if your employment is not governed by a Collective Bargaining Agreement and your Employer is required to make contributions under a Participation Agreement or is signatory to the Trust Agreement. If this applies to you, you may be a “Non-Bargained Employee” for whom there are special rules. If you were actively working in the Union’s jurisdiction immediately before you perform active duty military service (up to five years), you will remain an Employee for your qualified period of military service.
- (d) **Employee Account.** Your “Employee Account” is the account that is maintained for you to record the 401(k) contributions made on your behalf by your Employer because you have entered into a Voluntary Employee Wage Reduction Agreement.
- (e) **Individual Account.** “Individual Accounts” are used to record all of the Employer, Employee and Rollover (see below) Contributions that the Plan receives on your behalf. All of the Individual Accounts are “valued” on a “business day” basis. A more complete explanation of the valuation of Individual Accounts is on page 9.
- (f) **Joint and Survivor Annuity (J&SA).** A “Joint and Survivor Annuity (J&SA)” is a single-premium contract with a financial services company that the Fund will purchase on your behalf. The purpose of the J&SA is to provide you with a lifetime benefit and,

following your death, to provide a lifetime benefit for your surviving Spouse (or named Beneficiary) that is equal to 50% of the amount of your monthly benefit.

- (g) **Plan Year.** A “Plan Year” is from January 1 through December 31 of any year.
- (h) **Qualified Domestic Relations Order (QDRO).** The Plan will comply with any QDRO that otherwise conforms to the Plan provisions, if the QDRO is issued by a court of competent jurisdiction. Employees and Beneficiaries may obtain, without charge, a copy of procedures governing QDRO determinations and sample language from the Fund Office. All legal, actuarial, and administrative fees for processing domestic relations orders shall be charged against your and your ex-Spouse’s Individual Accounts in the same proportion as provided in the division of assets under the QDRO unless otherwise agreed upon in writing. A total fee of \$300 will be charged against these Individual Accounts if you and your ex-Spouse use the Plan’s Model QDRO form, and a total fee up to \$2,500 will be charged against your two Individual Accounts if the format and content of the QDRO is not substantially the same as the Plan’s Model QDRO form.
- (i) **Rollover Contribution.** A “Rollover Contribution” means the amount of benefits you have accumulated while you were covered under an eligible retirement plan (including a qualified annuity or pension plan, an IRA, or other plan approved by the IRS for that purpose) that you elected to “roll over” or transfer to this Plan. The rollover must be in a lump-sum because the terms and provisions of this Plan do not permit monthly payments into the Plan. Your Rollover Contributions are always 100% vested.
- (j) **Spouse.** A “Spouse” is the person who is legally married to the Participant for at least one year on the Participant’s date of retirement or death. Such marriage is legal as long as the marriage remains legally enforceable under the laws of the state where the marriage was originated.
- (k) **Union.** “Union” refers to the IBEW Local No. 520 and IBEW Local No. 72 and any other unions that are approved by the Trustees for participation in this Plan and who agree to be bound to the terms and conditions of a Collective Bargaining, Participation or other written Agreement.
- (l) **USERRA “Make-Up” Contributions.** Uniformed Service Employment and Re-Employment Rights Act of 1994, as amended (USERRA) “Make-Up Contributions” means Employer contributions and any voluntary 401(k) contributions that would otherwise have been made on your behalf had you not been engaged in active duty military service. See page 8 for additional information.
- (m) **Valuation Date.** The “Valuation Date” for each Individual Account will be each business day that the Fund’s account record keeper and the financial markets in Boston, Chicago and New York are open for business to determine the total amount in your Individual Account. The total amount includes all of the contributions made by your Employer on your behalf, your Voluntary Employee Wage Reduction Agreement contributions (if any) and Rollover Contributions (if any) plus your investment income

earned, minus the administration charges and investment losses. The “administration charge” is your share of the cost of operating the Plan.

- (n) **Voluntary Employee Wage Reduction Agreement.** A “Voluntary Employee Wage Reduction Agreement” is a signed agreement between your Employer and you. This agreement authorizes your Employer to withhold from your pre-tax wages an amount you have elected to have contributed into your Employee Account [401(k) contributions] on your behalf. The agreement applies to all of the payroll periods during a Plan Year and remains in force until you revoke or modify it in writing. At this time, only the following Employees may elect to have contributions made under a Voluntary Employee Wage Reduction Agreement: (1) Employees covered by an I.B.E.W. Local No. 520 Agreement; (2) Employees covered by an I.B.E.W. Local No. 72 Agreement; or (3) Employees of Employers who contribute under a Participation Agreement.

Participation in the Annuity Plan (Employer Contributions)

All Employees who are working for Employers whose Collective Bargaining Agreements or other written agreements obligate the Employers to contribute to the Plan are eligible to participate in this Plan.

Voluntary Employee Wage Reduction Agreement (401k Employee Contributions)

Beyond the basic Employer contributions above, if you have signed a Voluntary Employee Wage Reduction Agreement, the Plan allows you to authorize your Employer to withhold certain amounts from your pre-tax wages. You may authorize your Employer to withhold amounts in 25¢ increments between 25¢ and \$2.00 per hour (e.g., 25¢, 50¢, 75¢, \$1.00, \$1.25, etc. per hour) and amounts in \$1.00 increments above \$2.00 per hour (e.g., \$3.00, \$4.00 \$5.00, \$6.00, etc. per hour). These contributions are in addition to the contributions made by your Employer as a result of a Collective Bargaining or Participation Agreement. The funds will be credited to the Employee Account portion of your Individual Account.

Please see the back of this SPD for a sample of the Voluntary Employee Wage Reduction Agreement. If your Employer is a party to an agreement with this Plan, it should have a supply of these Voluntary Employee Wage Reduction Agreements that must be completed before your Employer may withhold 401(k) contributions from your pre-tax wages.

The completed Voluntary Employee Wage Reduction Agreement will remain in effect until it is revoked or modified by you.

You may revoke the Voluntary Employee Wage Reduction Agreement at any time by completing a new form indicating a Voluntary Employee Contribution election amount of \$0.00. You must specify the effective date and submit the new form to your Employer.

You may modify the Voluntary Employee Wage Reduction Agreement each January and July by completing a new form indicating the new contribution election amount and filing the new form with your Employer.

A seven-day administrative waiting period is required to start, modify or revoke a Voluntary Employee Wage Reduction Agreement (seven days before the pay period or seven days after the pay period). If the Agreement is revoked, it may not be reinstated with the Employer until the following January or July.

Transfer of Contributions

If you are a member of IBEW Local No. 520 or IBEW Local No. 72 (your Home Local) and are working in covered employment outside the jurisdiction of these Locals, you may be able to arrange for the transfer of contributions so you can maintain your Individual Account at your Home Local. Such a transfer of contributions is sometimes referred to as “Money-Follows-the-Man Reciprocity.”

You may transfer contributions to this Plan that were made to another local union’s defined contribution pension fund on your behalf by an employer for whom you are working. This transfer can only be made if your Home Local and the other local union are both participating in an IBEW reciprocity agreement. The other employer’s principal place of business must also be located outside the jurisdiction of IBEW Local No. 520 or IBEW Local No. 72.

Contribution Limits

The Internal Revenue Service (IRS) limits the amount that may be contributed to the Plan under a Voluntary Employee Wage Reduction Agreement. The maximum amounts that may be contributed during any one Plan Year are shown below.

Plan Year	Maximum 401(k) Contribution
2015	\$18,000
2016	\$18,000
2017	\$18,000
2018 and after	\$ (This amount is indexed for inflation after 2017)

The IRS may change these amounts at any time. In the event your Employee Account contributions exceed the allowed amount, the excess will be returned to you. In this event, any returned contributions will be considered as taxable income that calendar year.

401(k) Catch-Up Contributions

If you are age 50 or older, you may authorize your Employer to withhold additional amounts. These additional amounts are called “Catch-Up Contributions” and give you the opportunity to put extra 401(k) funds away towards your retirement. The maximum amounts of Catch-Up Contributions that may be contributed during any one Plan Year are shown below.

Plan Year	Maximum 401(k) Catch-Up Contributions
2015	\$6,000

2016	\$6,000
2017	\$6,000
2018 and after	\$ (This amount is indexed for inflation after 2017)

Military Service

If your status as an active Employee is interrupted because you were absent from work in Covered Employment due to your active duty service in the United States Armed Forces, National Guard, Coast Guard or Public Health Service for up to five years, you may re-establish eligibility, in accordance with the Uniformed Service Employment and Re-Employment Rights Act of 1994, as amended (USERRA). To be eligible for USERRA coverage, you must notify the Fund Office prior to the start of your USERRA service and before you cease your work in Covered Employment. At the end of your USERRA service, you can establish your eligibility for USERRA credit under the Plan by providing the Fund Office with each of the following:

- (a) A copy of your active duty service induction papers; and
- (b) A copy of your discharge papers (the discharge must be other than dishonorable); and
- (c) The Union Hall’s certification that you made yourself available for work within the jurisdiction of the Union on a timely basis.

Making yourself available for work on a “timely basis” is defined as follows:

<u>Length of Active Duty Service</u>	<u>Deadline for Making Yourself Available for Work</u>
Less than 31 days	1 day after discharge (as defined or extended by USERRA)
31 through 180 days	within 14 days after discharge (as defined or extended by USERRA)
More than 180 days	within 90 days after discharge (as defined or extended by USERRA)

However, if you were unable to notify the Union that you were available for work because you were hospitalized or otherwise incapacitated by a service-related illness or injury, the above time periods for reporting will be extended for up to a maximum of two years. This two-year period may be extended in certain cases if circumstances beyond your control made it impossible or unreasonable for you to notify the Union that you were available for work.

If you do not make the Union aware of your availability to return to work within the applicable time limit shown above, you will have incurred a separation from service and you will be considered to have terminated your employment under the Plan as of the date your active duty service began.

However, if you have provided the Fund Office with the requested information, your Individual Account will be re-activated and the Employer contributions that would have been remitted to the Fund Office on your behalf for the hours you would have worked in Covered Employment had you not been engaged in active duty service will be credited to your Individual Account.

If, prior to your active duty service, you had signed a Voluntary Salary Reduction Agreement authorizing your Employer to reduce your wages for pre-tax Internal Revenue Code §401(k) contributions, you may make “Make-Up Contributions.” Your Make-Up Contributions may not exceed the amount you would otherwise have contributed to the 401(k) portion of the Plan had you not been engaged in active duty military service (that is, the amount by which your wages were previously reduced and then credited to your Individual Account). The period during which you will be allowed to make these Make-Up Contributions starts on the date you return to work and lasts for the shorter of the following periods:

- (a) The period during which you were engaged in active duty military service multiplied by three; or
- (b) five years.

Your USERRA Make-Up Contributions will be credited to the year they would have otherwise been made had you not been absent from work due to your active duty military service rather than the year of your return.

Individual Accounts

An Individual Account will be set up for you when you become a Participant. All of the contributions made on your behalf by you or any Employer are recorded in your Individual Account, including any made under a Voluntary Employee Wage Reduction Agreement.

On each Valuation Date, your Individual Account is valued according to the following formula:

- (a) The amount in your Individual Account on the last Valuation Date; plus
- (b) The contributions your Employer has made (including Make-Up Contributions); plus
- (c) Your Voluntary Employee Wage Reduction Agreement contributions, if any (including Make-Up or Catch-Up Contributions); plus
- (d) The total amount of your Rollover Contributions, if any; plus
- (e) Your investment earnings;

Minus all of the following:

- (f) Your share of the administrative charge determined by the Trustees on a uniform basis to be applicable to all of the Individual Accounts. The administrative charge is a set amount determined annually based upon the Plan’s overall expenses incurred during the applicable Plan Year; plus
- (g) All fees for processing domestic relations orders directly affecting you; plus
- (h) Any Hardship Distributions you have received during the prior valuation period; plus
- (i) All investment losses related to your Individual Account; plus
- (j) Any forfeitures related to your account.

You will receive a quarterly statement showing the balance in your Individual Account.

Investment of Contributions

The Plan gives you the opportunity to have direct control of how your Individual Account is invested by offering over 15 account options from which you may select. You may obtain specific information about each of these options from Prudential Financial, Inc. or from educational materials sent to you by the Plan. Ultimately, you must decide which investment options best suit your needs. Once you have determined the investment options that best suit your needs, you should contact Prudential Financial, Inc. to make your selections. If you do not select an investment option, your Individual Account will automatically be invested in the Stable Value Account.

The **Stable Value Account** option, which is the Plan's lowest risk investment option, maintains the value of any deposits, plus pays a specific rate of interest, with a new interest rate declared each quarter. Each of the other account options has a specific allocation, or mix, of investments, using differing proportions of stocks, bonds and maybe cash (money market instruments). Since each of the components has its own characteristics in terms of risk and return, each option reflects the makeup of its underlying investments.

Ultimately, you must decide which investment option best suits your needs. Although you can obtain more specific information about each of the options by attending educational classes offered by the Plan or from Prudential Financial, Inc. or from educational materials sent to you by the Plan, only you can make the final decisions. If you are married, you should discuss the various options and your goals for retirement with your Spouse. Together, you may wish to also discuss your future with a professional financial planner.

Prudential Financial, Inc.'s options reduce both the complexity and intimidation of retirement investment planning. You don't have to burden yourself with the often tricky and always stressful task of picking and mixing numerous investment choices to "balance" your Individual Account. Based on highly analytical research and sophisticated portfolio modeling, some of the options from Prudential that have been selected by the Trustees for the Plan are pre-mixed and are positioned to meet the objectives of a broad range of Participants. In order to keep the makeup of the options in line with their investment objectives, the asset mixes are reviewed periodically by professional investment consultants.

Please answer the ten questions that appear in the center of the "Where to Invest" brochure and use the "Retirement Calculator" sent to you by the Plan to decide the best investment option or options for you. It is also important that you review your option choices periodically to be sure that your current election is appropriate for you. If you have not made an election, you should do so as soon as possible.

Once you have completed the process explained above and submitted your election choices to Prudential Financial, Inc., a confirmation of your enrollment request will be mailed to you. If you have any questions or the confirmation does not show what you chose, please call Prudential Financial, Inc. at (877) 778-2100.

If you have questions about the investment options themselves or would like a more detailed prospectus for one or more of the options explained above, please call Prudential

Financial, Inc. at (877) 778-2100. You may also call the Fund Office if you are unsure about what you need to do.

Eligibility for Benefits

Your full Individual Account will be paid out only as a result of one of the following reasons:

- (a) You retire on or after you reach age 55.
- (b) You become totally disabled.

For purposes of the Plan, “total disability” means that:

- (1) the Social Security Administration has determined that you are entitled to a Social Security Disability Income Benefit in connection with your Old Age Survivors and Disability Insurance coverage; or
 - (2) you are either eligible to receive or are receiving a disability benefit payment from the NEBF; or
 - (3) you have submitted, on forms provided by the Trustees, statements by two different physicians who are not associated with one another that you are disabled and unable to engage in gainful employment.
- (c) You have terminated your employment. You will be considered to have terminated your employment and become eligible for benefits if you do not have any contributions made on your behalf for a period of one full Plan Year. A Plan Year is from January 1 through December 31 of any year.
 - (d) Your death occurs.

Hardship Withdrawal Payment from Your 401(k) Employee Account - In the event you have an immediate and heavy financial need (e.g., for certain medical care expenses, initial purchase of your home, receipts for expenses related to tuition for higher education, payment to prevent your eviction, etc.), as determined by the Board of Trustees based on evidence you have submitted to the Fund Office, you may be eligible to withdraw all or a portion of your 401(k) Employee Account provided the withdrawal does not exceed either of the following:

- (a) The actual amount of your financial need including the funds necessary to pay any federal, state or local income taxes or penalties; or
- (b) The amount of your 401(k) Employee Account contributions as of the date of distribution.

You must submit a written request on forms provided by the Fund Office for a 401(k) Employee Account Hardship Withdrawal Payment. Hardship withdrawals are not approved in every case. You must be able to show that you cannot obtain funds through other reasonable methods, including reasonable liquidation of assets and through loans from commercial institutions.

If you have any questions about 401(k) Employee Account Hardship Withdrawals, please contact the Fund Office.

401(k) Employee Account Special Withdrawal - Once you have attained the age of 59½, or if you are a military reservist called to active duty, you may apply for and withdraw the amount in your 401(k) Employee Account, less any administrative and/or Plan expenses that may have accrued.

Payment of Individual Account

For any distribution (benefit payment), you must submit a written application that is approved by the Trustees. You may choose the method of the payment of your Individual Account from several payment forms. The form in which benefits will be paid depends on how you became eligible for benefits, your marital status and, in some circumstances, how you choose to receive it.

(a) ***Normal Method of Payment***

- (1) If your Individual Account becomes payable as a result of your Retirement, Disability or the termination of your employment and you have been married for at least one year on the date your annuity benefit payments are to begin, your annuity benefits will automatically be paid in the form of a 50% Joint and Survivor Annuity with your Spouse named as the Beneficiary. This means that the value of your Individual Account will be used to purchase a 50% Joint and Survivor annuity from an eligible financial services company that will pay a fixed monthly benefit to you for your lifetime, and upon your death, 50% of your monthly benefit amount will be paid to your Spouse for your Spouse's lifetime.

If you and your Spouse do not want this form of payment, you may reject it and elect one of the optional forms of payment outlined below. ***Your rejection must be in writing and contain the notarized signatures of you and your Spouse.***

- (2) If your Individual Account becomes payable as a result of your Retirement, Disability or the termination of your employment and you are unmarried on the date your annuity benefit payments are to begin (or if you have been married for less than one year on the applicable date), your annuity benefits will automatically be paid in the single-life annuity form unless you choose a different form of payment. This means the value of your Individual Account will be used to purchase a single-life annuity from an eligible financial services company to pay a fixed monthly benefit to you for your lifetime. Upon your death, all benefit payments will cease.

(b) ***No Named Beneficiary.*** If you do not name a Beneficiary, your Individual Account will be paid to one or more people in the following order:

- (1) If applicable, your surviving Spouse; and if none,
- (2) Your surviving children, in equal shares; and if none,
- (3) Your surviving parents, in equal shares; and if none,
- (4) Your surviving brothers and sisters, in equal shares; and if none,
- (5) Your estate.

In order to ensure that your Individual Account is paid to the person(s) you want to receive it, be sure to file a Beneficiary designation form with the Fund Office and keep it up to date.

- (c) ***Lump-Sum Cash-Out.*** If, at the time you apply for benefits, you have terminated employment (as defined above) or are otherwise eligible for benefits, and the Individual Account payable to you, your Spouse or your designated Beneficiary is \$5,000 or less, your Individual Account will be paid in one lump-sum payment in either a rollover distribution to another qualified retirement plan (if applicable), or an individual retirement account (IRA); or in cash. No other method of payment will be available.

- (d) ***Optional Methods of Payment.*** Provided Plan benefit payments have not yet begun, you and your Spouse, or an eligible Beneficiary, who have rejected the automatic form of payment as described above, may request that the Individual Account be paid in:
 - (1) A lump-sum payment of an amount that is less than the entire Individual Account, but not more often than once each Plan Year unless the second request in a Plan Year is for the entire remaining Individual Account; or
 - (2) A single, one-time lump-sum payment of the entire Individual Account.

- (e) ***Death Before Retirement***
 - (1) If your Individual Account becomes payable as a result of your death and you have been married for at least one year on the date of your death, the form of payment will be a single-life annuity for your surviving Spouse. This means that the value of your Individual Account may be used to purchase a single-life annuity from a legal reserve life insurance company that will pay a fixed monthly benefit payable to your Spouse for your Spouse's lifetime.

If your surviving Spouse does not want to receive this form of payment, your Spouse may reject it and elect an Optional Form of payment as outlined above.
 - (2) If your Individual Account becomes payable as a result of your death and you are not married for at least one year on the date of your death, payments will be made to your designated Beneficiary either in the form of a single-life annuity payable to your Spouse for his or her lifetime or he or she may elect an Optional Form of payment as outlined above.

If you do not designate a Beneficiary, your Individual Account will be paid to one or more people in the following order:

 - (i) Your surviving Spouse; or if none,
 - (ii) Your surviving children in equal shares; or if none,
 - (iii) Your surviving parents in equal shares, or if none,
 - (iv) Your surviving brothers and sisters, in equal shares; or if none,
 - (v) Your estate.

- (f) **Required Beginning Date.** The Plan will begin paying benefits as of your Required Beginning Date whether or not you have applied for benefits. If you are a terminated Participant, the Plan will begin paying benefits on the first day of April of the calendar year following the calendar year in which you reach age 70½. If you reach age 70½ and have not retired, you may choose to begin receiving benefits on either: (1) the first day of April of the calendar year following the calendar year in which you reach age 70½; or (2) the first day of April of the calendar year following the calendar year in which you retire. Therefore, if the Trustees determine that you are either retired or no longer actively employed, and you have reached age 70½, you will be required to begin receiving distributions from the Plan. The Trustees will request that you complete a benefit application and the value of your Individual Account (or the minimum amount that must be distributed by law) will be paid in an automatic form or other form that you properly choose. If the value of your Individual Account is \$5,000 or less, you will be paid in a lump sum (either in cash or in a Rollover distribution). If you die prior to the full distribution of your Individual Account, your Spouse or Beneficiary will be required to begin receiving distributions from the Plan no later than your Required Beginning Date.

In order to ensure that your Individual Account is paid to the person you want to receive it, be sure to file a Beneficiary designation with the Fund Office and keep it up to date. If you have been married to your Spouse for at least one year on the date of your retirement or death, your Spouse is your Beneficiary, unless you have chosen someone else and your Spouse has approved of that alternate choice. ***Remember - your Spouse's approval of an alternate Beneficiary choice must be in writing and your Spouse's signature must be notarized. The Fund Office has the necessary forms.*** Any change in the designation of a Beneficiary will not be effective unless it is received by the Fund Office prior to your death or the time any payments are made to the Beneficiary whose designated name is on file.

If you fail to apply for distribution of your Individual Account by your Required Beginning Date or within three (3) years of your termination from Covered Employment, the full value of your Individual Account will be forfeited and the forfeited amount of your Individual Account will be used to pay the Plan's administrative charges for the Plan Year your account is forfeited. Prior to forfeiting your Individual Account, the Trustees will attempt to locate you and/or your Beneficiaries through the reasonable methods available to the Trustees. Once the Trustees have determined that you cannot be located, and after your Individual Account is forfeited, you or your Beneficiary may make application for your accrued benefits under the Plan. When you make such an application an amount equal to the forfeited amount of your Individual Account shall be paid to you or your Beneficiary, but there will not be any interest or investment accrual on the value of your Individual Account after the day your account is forfeited.

If the Plan cannot locate you 60 days after your termination or when your Required Beginning Date occurs, the Trustees will have your current investment elections transferred to the Plan's Qualified Default Investment Alternative Fund. If you later contact the Fund Office, you will be able to reinvest your Individual Account into any investment options under the Plan.

Application for Annuity Benefits

- (a) **Claim Filing.** A benefit claim may be initiated by filing a completed and signed application form. You may obtain the necessary forms for filing a claim by telephoning or writing the Fund Office. A claim will be considered to have been filed as soon as it is received by the Fund Office, provided it is substantially complete and includes all necessary documentation required by the form. If the form is not substantially complete or does not include all necessary documentation, you will be notified within the initial 90-day review period what is necessary to complete the claim.

You may pursue benefit claims through an authorized representative, provided you give written notice to the Fund Office of the authorized representative's name, address and telephone number. The Plan will automatically recognize the following individuals as representatives for claims and claim review requests:

- (1) An adult Participant or Beneficiary may speak on his or her own behalf.
 - (2) A parent (natural or adoptive) may speak on behalf of a child – beneficiary.
 - (3) A Participant's Spouse may speak on behalf of an incapacitated Participant.
- (b) **Initial Benefit Determination.** Approval or denial of the claim will normally be made within 90 days (45 days for disability claims) after the claim has been received by the Plan. If additional time is required, you will be notified in writing of the special circumstances requiring an extension and of the date by which the Plan expects to render the final decision, which will not be more than 90 days from the end of the initial time period. Written notice of the extension will be furnished to you before the extension is taken. If additional information is required, you will be notified and requested to furnish the necessary information within 180 days.
- (c) **Failure to Act Within Time Frames.** If the Plan does not act on a claim within the time frames described above, you may proceed to the review and appeal procedures.
- (d) **Notice of Denial.** If your claim is wholly or partially denied, written notice of the determination will be mailed to you within 90 days of submission of your claim (or 45 days should you submit a disability claim). This notice will contain:
- (1) the specific reason(s) for the denial;
 - (2) specific reference to the Plan provisions on which the denial is based;
 - (3) a description of any additional information necessary;
 - (4) an explanation of why the information is necessary;
 - (5) an explanation of the Plan's review procedure and the applicable time frames; and
 - (6) a statement of the claimant's right to sue under ERISA after exhaustion of the review and appeal procedures.

Claims Review and Appeals Procedures

- (a) **Filing of Appeal.** If you apply for benefits and are ruled ineligible, or believe you did not receive the full amount of benefits to which you are entitled, or are otherwise adversely affected by any action of the Board of Trustees or its delegate, you have the right to appeal to and request that the full Board of Trustees review the claim. All such appeals must be made in writing and delivered to the Fund Office. The written appeal must be received within 60 days after notification of the denial of the application for benefits (your claim). Failure to file a written appeal within this time period will operate to completely waive your right to appeal.
- (b) **Time for Appeal Review.** The Board of Trustees will review a properly filed appeal at the next regularly scheduled quarterly appeals meeting, unless the notice of appeal is received by the Fund Office within 30 days preceding the date of the next meeting. In that case, the appeal will be reviewed no later than the date of the second quarterly meeting following the Fund Office's receipt of the notice of appeal. If there are special circumstances requiring a further extension of time, a determination will be made not later than the third quarterly appeals meeting following the Fund Office's receipt of the notice of appeal. Prior to taking this further extension, the Fund Office will notify you in writing of the extension, describe the special circumstances and indicate when the benefit determination will be made.
- (c) **Appeal Materials and Representation.** You are entitled to submit in writing issues, comments, documents, records, and other information relating to your claim, and to be represented by legal counsel or other representative at your own expense. You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant (as defined by law) to your claim for benefits.

The Board of Trustees will review all comments, documents, records and other information that you submit related to your claim, regardless of whether the information was submitted or considered in the initial benefit determination. The Board of Trustees will not simply defer to the initial adverse benefit determination.

- (d) **Decision of Trustees.** The Board of Trustees will issue a written notice of benefit determination on review within five days after the determination is made. The notice will include:
 - (1) The specific reasons for the decision, written in a manner calculated to be understood by you.
 - (2) The specific references to pertinent Plan provisions on which the decision is based.
 - (3) A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of all documents, records, and other information relevant to your claim for benefits.
 - (4) A statement of your right to bring a civil action under ERISA §502(a).

- (e) **Restriction on Venue.** A participant or beneficiary can only bring a civil action in connection with the Plan in the United States District Court for the Eastern District of Texas, Plano Division.

This has been a brief explanation of one of the most important provisions of the Plan. Nothing in this explanation is intended to change in any way the rules expressed in the Amended and Restated Rules and Regulations for the Plan. Your rights can only be determined by consulting that Plan Document itself.

If you have any questions about the Amended and Restated Rules and Regulations of the Plan or how these provisions apply to you, contact the Fund Office. Do not rely on information from other sources. The staff at the Fund Office has up-to-date information on the operation of the Plan and they are available to assist you.

Only the full Board of Trustees is authorized to interpret the Plan Document, as described in this SPD. No Employer or Union or any representatives of any Employer or the Union is authorized to interpret this Plan nor can any person act as an agent of the Board of Trustees. If you want information regarding this Plan, the information must be communicated to you, in writing, signed on behalf of the Board of Trustees or, if expressly authorized by the full Board of Trustees, signed by the individual or entity acting on the Trustees' behalf.

SOME QUESTIONS AND ANSWERS

- (a) ***Who Administers the Fund?*** The Plan is administered by a joint Board of Trustees made up of representatives of the Union and of the Employers. The actions of the Board of Trustees are governed by the Agreement and Declaration of Trust, as amended. The Trust Agreement provides that all money paid into the Plan can be used only for the purpose of providing benefits to you and your Beneficiaries and paying the reasonable costs of administering the Plan in accordance with the Amended and Restated Plan Document. The Board of Trustees has contracted with AmeriBen/IEC Group to perform the day-to-day administrative operations of the Plan.
- (b) ***Who is the Plan's Individual Account Record Keeper?*** Prudential Financial, Inc. is the Plan's record keeper of Individual Accounts. Prudential Financial, Inc. is also the company with whom you will make your investment selections.
- (c) ***Who Is Covered by the Plan?*** The Plan covers Employees of Contributing Employers within the jurisdiction of the Unions, including those employed by the Unions, Association or Trust or employed as Supervisors or Estimators, if contributions are made on behalf of them. The Plan also covers Employees engaging in active military service for up to five years if the Employee was actively working and covered by the Plan immediately prior to active military service, but to qualify for this coverage you must return (or sign up to be eligible to) to work within certain time limits after your active duty service ends. Self-employed persons and sole proprietors of Contributing Employers are not covered by the Plan unless the person participated as an Employee covered by an applicable Collective Bargaining Agreement and that participation was within the last five years. In addition, if the business owner employs his spouse and they file a joint federal tax return, the spouse may not participate in the Plan; however, all

other Employees whose employment is in conjunction with a Collective Bargaining Agreement or other written agreement may participate.

(d) ***Do I Have to Pay Tax on the Money in My Individual Account?*** The money in your Individual Account is not considered taxable income until you actually withdraw funds (take a distribution) from your Individual Account. When you withdraw the money from your Individual Account, these withdrawals must be reported as taxable income. In some cases it will be taxed as ordinary income, depending on the way you choose to take your distribution and your age at that time. At the time your Individual Account becomes payable, you will be advised of the taxability of your distribution and any choices you may have regarding the taxes. In order to determine the best form of payment of your Individual Account and the tax consequences of any payments you receive, you should discuss your particular circumstances with a competent tax advisor.

(e) ***How Do I Apply for the Money in My Individual Account?*** The first step in applying for the money in your Individual Account is to request an application form from the Fund Office. At the same time, you may obtain information about the amount of money in your Individual Account, options as to forms of payment and other information that will help you make your decisions and you must complete the application.

You may have to provide certain documents, such as birth certificates, marriage certificates, etc. The Fund Office will tell you what you need to provide.

If you die before receiving the money in your Individual Account, your surviving Spouse or other named Beneficiary must file an application with the Fund Office for any benefits that may be due. In order to make it possible for payment to begin with minimum delay, your surviving Spouse or Beneficiary should contact the Fund Office as soon as possible after your death. Your surviving Spouse or Beneficiary must supply the Plan with a death certificate to be eligible for benefits.

(f) ***Are the Benefits from This Plan Affected by Social Security Benefits?*** No. The benefits provided by this Plan are in addition to any benefits you may be entitled to receive from the Social Security Administration.

(g) ***Are Plan Documents Available to Participants or Beneficiaries?*** Yes. Copies of the following documents are available for inspection at the Fund Office during regular business hours: the Trust Agreement, the Collective Bargaining Agreement(s), the Participation Agreement(s), the Plan Document (the Amended and Restated Rules and Regulations) and all Amendments, the latest full Annual Report filed with the Internal Revenue Service, the latest Form 5500 (a summary of the annual report), and a list of Contributing Employers. Upon written request to the Fund Office, copies of these documents will be provided to you by mail or electronically; however, a fee of up to 25¢ per page may be charged. It is advisable to find out what the charge will be before sending your request.

CHECKLIST: THINGS FOR YOU TO DO

- (a) ***Let Us Know Where You Are - THIS IS VERY IMPORTANT.*** Keep the Fund Office informed of any changes in your mailing address to ensure you receive all communications from the Plan. The address and telephone numbers are:

**IBEW Local Union No. 520 Annuity Fund
P. O. Box 860007
Plano, TX 75086
Telephone: (972) 943-9559
Toll Free Telephone: (866) 434-2200**

- (b) ***If Your Marital Status Changes*** - Inform the Fund Office. Your marital status affects the type of benefits you and your surviving Spouse or other Beneficiary are entitled to receive.
- (c) ***If You Are Thinking about Retirement*** - Get the information you need and file your annuity application in plenty of time. You will need copies of certain documents such as birth certificates, marriage certificates, declaration of informal marriage (common law marriage), etc. The Fund Office can tell you what you will need.
- (d) ***Keep Your Records*** - The accuracy and completeness of the records of your work in Covered Employment is an important factor in determining the value of your Individual Account. You can protect yourself by periodically checking the work records you receive and by keeping original documents wherever possible. Try to keep pay vouchers, payroll check stubs and other evidence of your employment you may receive until you are sure you have been credited for that work. You should also check on your benefits under the Plan on a regular basis to ensure you are receiving all of the credits, benefits and information you are entitled to under the Plan.
- (e) ***Designate a Beneficiary*** - In order to ensure that your Individual Account is paid to the person you want to receive it, be sure to file a Beneficiary designation with the Fund Office and keep it up to date. If you are married, your Spouse is considered your Beneficiary, unless you have chosen someone else and your Spouse has approved of that alternative choice in a written form acceptable to the Plan. Any change in the designation of Beneficiary will not be effective unless it is signed by you and received by the Board of Trustees prior to your death or the time any payments are made to the Beneficiary whose designation is on file.
- (f) ***Tax Consequences of Contributions and Withdrawals*** - Contributions under a Voluntary Employee Wage Reduction Agreement and withdrawals from your Individual Account may have tax consequences. Your decisions about these should only be made after you have discussed your particular financial circumstances with a competent tax advisor.
- (g) ***If You Have Any Questions About the Plan, call the Fund Office*** - You should contact the Fund Office at (972) 943-9559 or Toll Free at (866) 434-2200 about any questions you have about the Plan and your rights and benefits under it. You should also contact the Fund Office regarding any disagreement or doubts you may have concerning your

records or benefits. Remember, only information in writing that is signed on behalf of the Board of Trustees can be considered official.

- (h) ***If You Have Any Questions About Your Investment Choices, ask Prudential Financial, Inc.*** - You should contact Prudential Financial, Inc. at (877) 778-2100 with any questions you have about investments or any doubts you may have concerning your records.

EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)

The following information concerning the Plan is being provided to you in accordance with government regulations:

1. The name and type of administration of the Plan:

The IBEW Local Union No. 520 Annuity Fund is administered by a Joint Board of Trustees consisting of equal numbers of Union representatives and Employer representatives.

2. The name and address of the contracted Plan Administrator is:

AmeriBen/IEC Group
520 Central Parkway East, Suite 311
Plano, TX 75074

3. The names and business addresses of the Trustees are:

Union Trustees:

Mr. Matthew Friestman
IBEW Local Union No. 520
4818 E. Ben White Blvd #300
Austin, TX 78741

Mr. David Heap
245 Gruetzner Lane
Elgin, TX 78621

Mr. Mark Guerra
5408 Rusk Court
Austin, TX 78723

Employer Trustees:

Mr. Brad Hensel
Hensel Electric
501 Towne Oaks Drive
Waco, TX 76710

Mr. Glen Herring
W.K. Jennings Electric Co.
1707 Dungan Lane
Austin, TX 78754

Mr. Don Kanetzky
Central Texas Chapter, NECA
11161 FM 967
Buda, TX 78610

4. In addition to the Board of Trustees, the following person has been designated as agent for the service of legal process:

Douglas M. Selwyn, Esq.
Conner & Winters LLP
808 Travis Street, 23rd Floor
Houston, TX 77002

5. The Employer Identification Number assigned by the Internal Revenue Service to the Board of Trustees is 75-2072597. The Plan Number assigned by the Board of Trustees is 001.

6. For purposes of maintaining the Plan's fiscal records, the year-end date is December 31.

7. **Funding Medium:**

Benefits are provided from the Plan's assets that are accumulated under the provisions of Collective Bargaining and Participation Agreements and the Trust Agreement and held in a trust fund for the purpose of providing benefits to covered Participants and defraying reasonable administrative expenses.

Financial Information:

8. **Employer Contribution Source:**

All Employer contributions to the Plan are made by Employers in accordance with Collective Bargaining and Participation Agreements between various Employers and the International Brotherhood of Electrical Workers Local Union Nos. 520 and 72.

The Collective Bargaining and Participation Agreements require contributions to the Plan at various rates. The amounts of the Voluntary Employee Wage Reduction Agreement contributions are based upon elections made by Employees.

The Fund Office will provide you, upon your written request, information as to whether a particular Employer is contributing to this Plan on behalf of Participants working under the Collective Bargaining or Participation Agreements.

See item 15 of this section, "Plan Documents and Reports," if you wish to obtain additional information about the Collective Bargaining and Participation Agreements.

9. **Organizations Accumulating Plan Assets:**

The Plan's assets and reserves are held in custody by:

Prudential Financial, Inc., 280 Trumbull Street, H20A, Hartford, CT 06103. See item 15 of this section, "Plan Documents and Reports," if you wish to obtain additional information concerning the Plan's investment of assets and checking accounts.

10. **Plan Information:**

The Plan's requirements with respect to eligibility as well as circumstances that may result in disqualification, ineligibility or denial or loss of any benefits are described beginning on page 11 of this SPD.

11. **Plan Regulations:**

All of the types of annuity and other benefits provided by the Plan are described beginning on page 10 of this SPD. Complete terms of the Plan benefits are set forth in the Plan's Amended and Restated Rules and Regulations.

12. **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 are entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA).

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

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 employee benefit plan. The people who operate your plan, called “fiduciaries” of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a 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 suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits that 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 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 administrator, 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.

13. Plan Claims Procedures:

The procedures for filing an application for Plan benefits are set forth beginning on page 15 of this SPD. All applications for Plan benefits must be submitted on forms made available by the Fund Office. Plan applications must be accompanied by any information or proof requested and reasonably required to process such applications.

14. Review and Appeals Procedures:

The procedures for requesting the review of a denied application for any benefits provided under the Plan are set forth above in the Claims Review and Appeals Procedures section of this SPD. Requests for review must be made in writing and should be sent to the Fund Office.

15. Plan Documents and Reports:

You may examine the following documents at the Fund Office during regular business hours, Monday through Friday, except holidays:

- A. Trust Agreement and Amendments;
- B. Collective Bargaining and Participation Agreements;
- C. Plan Documents and all Amendments;
- D. Form 5500 for any Plan Year during the past 7 years; and
- E. List of Contributing Employers.
- F. Most recent summary plan description;
- G. An Employer's Participation Agreement relating to the current Plan Year or any of the preceding five Plan Years (only required in response to that Employer's request); and
- H. Audited financial statements for any Plan Year during the past 7 years.

You may also obtain copies of these documents by writing for them and paying the reasonable cost of duplication. You should find out what the charge will be before requesting copies. To make such arrangements, call or write the Fund Office. A

summary of the Annual Report that gives details of the financial information about the Plan's operation is furnished free of charge to all Participants, on an annual basis.

NOTHING IN THIS BOOKLET IS MEANT TO INTERPRET OR CHANGE IN ANY WAY THE PROVISIONS EXPRESSED IN THE AMENDED AND RESTATED RULES AND REGULATIONS OF THE IBEW LOCAL UNION NO. 520 ANNUITY FUND. THE TRUSTEES RESERVE THE RIGHT TO AMEND, MODIFY OR DISCONTINUE ALL OR PART OF THIS PLAN WHENEVER, IN THEIR SOLE AND EXCLUSIVE DISCRETION, CONDITIONS SO WARRANT. ANY CONFLICT BETWEEN THIS SPD BOOKLET AND THE PLAN'S AMENDED AND RESTATED RULES AND REGULATIONS WILL BE GOVERNED BY THE AMENDED AND RESTATED RULES AND REGULATIONS.

IBEW LOCAL UNION NO. 520 ANNUITY FUND

BOARD OF TRUSTEES

Employer Trustees

Mr. Brad Hensel
Mr. Glen Herring
Mr. Don Kanetzky

Union Trustees

Mr. Matthew Friestman
Mr. David Heap
Mr. Mark Guerra

ADMINISTRATOR

AmeriBen/IEC Group
P. O. Box 860007
Plano, TX 75086
Telephone: (972) 943-9559
Toll Free Telephone: (866) 434-2200

INDIVIDUAL ACCOUNT RECORDKEEPER

Prudential Financial, Inc.
280 Trumbull Street, H20A
Hartford, CT 06103
Telephone: (570) 340-4762
Toll Free Telephone: (877) 778-2100
www.prudential.com/online/retirement

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200 Crescent Court, Suite 900
Dallas, TX 75201

LEGAL COUNSEL

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Conner & Winters LLP
808 Travis Street, 23rd Floor
Houston, TX 77002