

SHEET METAL WORKERS

LOCAL NO. 83

ANNUITY FUND

SUMMARY PLAN DESCRIPTION

REVISED – December, 2018

SHEET METAL WORKERS' LOCAL NO. 83 ANNUITY FUND

SUMMARY PLAN DESCRIPTION

INTRODUCTION

Effective January 1, 1993, the Board of Trustees-Sheet Metal Workers' Local 83 established the Sheet Metal Workers' Local No. 83 Annuity Fund. The Trustees have created a plan of benefits for the exclusive benefit of all eligible employees and their beneficiaries with the intention to provide a measure of retirement security for your future (hereinafter referred to as the "Annuity Plan" or the "Plan").

This communication or "Summary Plan Description" is meant to be a brief description of the Sheet Metal Workers' Local No. 83 Annuity Plan as well as the rights and benefits available to you as a participant in the Plan. We suggest you read it thoroughly and carefully, so that you will understand the Plan and its many benefits. This description has been updated to reflect the plan provisions as of January 1, 2018.

This Summary Plan Description is not meant to interpret or change the provisions of your Plan. A copy of your Plan is on file at the Annuity Fund Office and may be read by you, your beneficiaries, or your legal representatives at any reasonable time. This Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). If you have any questions regarding either your Plan or this Summary Plan Description, you should ask your Plan Administrator. If any discrepancies exist between this Summary Plan Description and the actual provisions of the Plan, the Plan shall govern.

This Plan is maintained pursuant to a Collective Bargaining Agreement between the Sheet Metal Workers Local #83 and contributing employers. A copy of the Collective Bargaining Agreement may be obtained by participants and beneficiaries upon request to the Plan Administrator and is available for inspection by participants and beneficiaries at the Annuity Fund Office.

Important Note:

It is intended that your Plan meet the requirements of ERISA section 404(c) by providing you with sufficient information for you to make informed investment choices. This information will be provided by the Plan Administrator, Nationwide Insurance Company and the Plan's investment professionals.

GENERAL INFORMATION

NAME OF PLAN: SHEET METAL WORKERS' LOCAL NO. 83 ANNUITY FUND

TYPE OF PLAN: Defined Contribution Money Purchase Pension Plan

PLAN NUMBER: 001

TRUST TAX IDENTIFICATION NUMBER: 14-1758410

FISCAL YEAR OF THE PLAN: January 1 through December 31

PLAN SPONSOR: BOARD OF TRUSTEES
SHEET METAL WORKERS' LOCAL NO. 83 ANNUITY FUND
900 COMMERCE DRIVE
CLIFTON PARK, NY 12065
TELEPHONE – 518-489-1377

SPONSOR TAX IDENTIFICATION NUMBER: 14-3000543

EMPLOYER TRUSTEES

Jacek Wozniak
Daniel J. Monahan, Chairman
David Kiely

UNION TRUSTEES

Phil Stenglein
Jonathan Barnes
Jonathan Stogner

AGENT FOR THE SERVICE OF LEGAL PROCESS - Frank Maguire
Sheet Metal Workers' Local No. 83
Annuity Fund
900 Commerce Drive
Clifton Park, NY 12065

Service of Legal Process may be made on any individual trustee or the Plan Administrator.

ANNUITY FUND OFFICE: 900 Commerce Drive
Clifton Park, NY 12065

PLAN ADMINISTRATOR: Frank Maguire

FUND ACCOUNTANT: James Sheppard, CPA, PO Box 425, Guilderland, NY 12084

FUND COUNSEL: Pozefsky, Bramley & Murphy, Esqs., 90 State Street, Albany, NY 12207

FUND CONSULTANT: Creative Pension Consultants, Inc.
433 New Karner Rd., Albany, NY 12205

PLAN FINANCIAL ADVISOR: Matthew Kapanek
NEXT Financial Group, Inc.
5930 Main Street
Williamsville, NY 14221
Telephone (518) 831-0227.

OVERVIEW

1. WHAT IS OUR ANNUITY PLAN?

The Plan is a tax qualified defined contribution money purchase pension plan.

2. DOES THIS PLAN ONLY PROVIDE RETIREMENT BENEFITS?

No. While the primary purpose of a pension plan is to provide a pension for your retirement, your accumulated contributions and interest could be paid to you in other ways, as explained later.

3. HOW IS THE PLAN ADMINISTERED?

The Plan is self administered by the Plan Administrator.

4. WHEN DID THE PLAN START?

The Plan started on January 1, 1993.

PARTICIPATION AND VESTING

5. WHO IS COVERED BY THE PLAN?

All employees who work under Sheet Metal Workers' Local No. 83 collective bargaining agreements requiring employer contributions are covered. An employee becomes a participant in the Plan on the first day any employer contributes monies to the Annuity Fund on his or her behalf. Officers and employees of the Sheet Metal Workers' Local No. 83, as well as the Annuity and Insurance Fund, may also be covered.

6. DO I HAVE A CHOICE OF PARTICIPATING IN THE PLAN OR NOT?

No, everyone is covered.

7. WHEN AM I VESTED?

You are 100% vested in your individual account immediately after the first employer contribution has been made.

CONTRIBUTIONS

8. WHO CONTRIBUTES TO THE PLAN AND HOW MUCH?

The employers contribute directly to the Annuity Fund for every hour worked by their Local 83 employees who are participants in the Plan. The rate of hourly contributions is the amount specified from time to time in the Sheet Metal Workers' Local 83 collective bargaining agreements.

9. MAY I MAKE ADDITIONAL CONTRIBUTIONS TO THE PLAN?

No. The Plan does not permit voluntary contributions by participants.

INVESTMENT ACCOUNTS

10. WHAT HAPPENS TO THE MONEY CONTRIBUTED FOR ME?

Currently, contributions made by your employer for the hours you work are forwarded to Nationwide Insurance Company for deposit into the investments chosen by you from among the available options. The contributions are invested in accordance with your election on file at Nationwide Insurance Company. The Board of Trustees reserves the right to change the financial institution managing the investment options into which your deposits are made and the investment choices that you may select from, at its sole discretion.

11. WHAT IS THE VALUE OF MY ACCOUNTS?

The value of each of your accounts is established as of the Valuation Date under your Plan. The Valuation Date is daily. As of the Valuation Date:

- * Contributions may be added to your accounts (see "Contributions")
- * Distributions you have received since the prior Valuation Date will be subtracted from your accounts
- * Plan Expenses may be subtracted from your accounts
- * Interest and/or dividends, if any, will added to your accounts

Also, current market values will be reflected in your accounts as of the Valuation Date. Depending on stock and/or bond market conditions and current interest rates, the value of your accounts may increase or decrease from one Valuation Date to the next.

12. HOW ARE MY ACCOUNTS INVESTED?

You may direct the investment of all of your accounts. It is intended that your Plan meet the requirements of ERISA section 404(c) by providing you with sufficient information for you to make informed investment choices. This information will be provided by the financial institution managing the investment options (currently Nationwide Financial). Nationwide provides an 800 number and internet access to your account. Upon initial enrollment in the Plan, you will be required to complete an enrollment form indicating your initial investment options. Thereafter, you may make changes to your investment options on a daily basis. You should refer to the Nationwide Participant Access brochure for more information on accessing your account.

13. DOES MY PLAN OFFER LIFE INSURANCE AS AN INVESTMENT?

No. Life insurance policies are not permitted as Plan investments.

14. WHO PAYS FOR THE PLAN ADMINISTRATION EXPENSES?

Reasonable and necessary Annuity Fund administration expenses are paid for by an administrative charge. This charge is deducted from the employer contributions made on your behalf before the allocations to your account. The amount of the administrative charge is set by the Trustees and is reviewed and changed on a periodic basis whenever the Trustees deem it necessary.

If you have had no employer contributions paid into your account in a calendar year, and you still have an account in the Plan at the end of the year, a fee of \$50.00 is assessed from you at the beginning of the following year. This fee may either be paid by you directly or, if not paid, deducted directly from your Plan accounts.

Loan fees are paid directly by the Participant at the time a loan is taken from the Plan.

15. HOW CAN I TELL HOW MUCH IS IN MY ACCOUNT?

You will be furnished a quarterly statement showing the credits and charges to your account during the quarter, as well as the account balance at the end of the quarter. In addition, you may use the 800 number or the Internet to access your account balance 24 hours a day, seven days a week.

16. MAY I BORROW ON MY ACCOUNT IN THE ANNUITY FUND.

Yes, if certain conditions are met. The Plan allows loans to participants. The Plan Administrator will provide you with a copy of the loan procedures upon your request.

BENEFITS

17. WHEN MAY I COLLECT RETIREMENT BENEFITS FROM THIS PLAN?

Your Normal Retirement Age is your 55th birthday. If you terminate employment as a result of retirement on or after this date, payment of your benefits will begin within a reasonable period following the date of your retirement. To begin receiving benefits at retirement, you must submit completed distribution forms which will be made available to you at the Annuity Fund Office.

18. WILL I BE PAID EVERYTHING IN MY ACCOUNT?

Benefits payable to you (or your beneficiary in the event of your death) are based on the entire balance in your account valued as of the date that payment is made, plus any new contributions made to your account since that date. Once this amount is determined, however, actual settlement may be made in a number of different ways. See questions 28-30.

19. ARE THERE ANY PAST SERVICE BENEFITS UNDER THIS PLAN?

No. There is no source of money to pay benefits based on service or union membership before this Plan started.

20. DO I HAVE TO WAIT FOR RETIREMENT TO START COLLECTING FROM THIS PLAN?

Not necessarily...Benefits may only be paid from the Plan in the event of the participant's death, disability, retirement or termination of employment. You will be considered to have terminated employment and benefits may be paid to you (or your beneficiary in case of death), if you have not been working for a contributing employer for six months, regardless of your age or your reason for stopping work.

21. DOES THE PLAN HAVE DISABILITY BENEFITS?

Should you become totally and permanently disabled while a participant under this Plan, you will receive 100% of your account balance.

You will be considered totally and permanently disabled if you suffer from a medically determinable physical or mental disability and you are unable to engage in employment covered by this Plan and you satisfy the criteria for disability benefits under the Sheet Metal Workers' International Pension Fund or the Social Security Administration. The Trustees are the sole and final judges of entitlement to a disability pension.

If you terminate employment as a result of disability, payment of your benefits will begin within a reasonable period following date you became disabled.

22. WHAT PRE-RETIREMENT DEATH BENEFITS ARE AVAILABLE UNDER THE PLAN?

If you are married and die prior to retirement, 50% of your individual account will be used to purchase an annuity that will pay your surviving spouse a monthly pension for life unless (s)he elects to receive this benefit in a lump sum payment. If your spouse is also your designated beneficiary, 100% of your individual account will be used to purchase the annuity.

23. ARE THERE ANY PRE-RETIREMENT DEATH BENEFITS FOR PARTICIPANTS WHO ARE UNMARRIED?

Yes. If you are unmarried and die before you retire, your designated beneficiary will be paid a death benefit. This benefit may be paid in the form of an annuity, installments or a lump sum payment.

24. IS THERE A BENEFIT IF I DIE AFTER RETIREMENT?

If you die after retirement, and you have begun receiving benefits in the form of an annuity, benefits will continue only if you have selected the joint and survivor Pension, a period certain annuity or installments. If you have already received a lump sum, or are receiving a straight life annuity, no more payments will be made after your death.

25. WHO GETS THESE DEATH BENEFITS?

Except for the benefits paid to your spouse, described in the above questions, the death benefit is paid to the person you have designated as beneficiary. If you name no beneficiary, or your named beneficiary does not survive you, the Fund will pay the benefit to your estate.

26. WHAT TERMINATION BENEFITS ARE AVAILABLE UNDER THE PLAN?

When you cease your employment with a covered employer for a six month period you are eligible to receive a termination benefit under the Plan. The termination benefit is an amount equal to the value of your individual account.

CAUTION: BEFORE REQUESTING ANY OF THE ABOVE DESCRIBED PAYMENTS, CONSULT YOUR TAX ADVISOR TO BE SURE THAT RECEIPT OF SUCH PAYMENT CREATES NO UNFAVORABLE TAX CONSEQUENCES FOR YOU. THE MOST FAVORABLE TAX ADVANTAGES ARE USUALLY OBTAINED BY AWAITING RETIREMENT.

27. UPON TERMINATION, CAN I "ROLLOVER" MY ACCOUNT BALANCE TO DEFER TAXATION?

When you request your benefit subject to spousal consent, to defer income taxation, you may "roll over" your account balance to another eligible retirement plan or an individual retirement account (IRA). To avoid the mandatory 20% tax withholding, you must furnish the Plan Administrator with the name and accompanying information of where you wish to rollover your account and the check will be made out and sent directly to where you indicate.

28. CAN I ROLLOVER FUNDS FROM OTHER RETIREMENT PLANS TO THIS PLAN?

Yes, but only if the other plan is an annuity fund of another Sheet Metal Workers Local.

29. WHAT IS A REQUIRED MINIMUM DISTRIBUTION?

Under certain circumstances, the law requires that your distributions begin no later than April 1 of the year following the date you reach age 70-1/2 (the date six months after your 70th birthday). All participants that still have a vested account balance after reaching 70-1/2 and are terminated are required to take these distributions. Your Plan Administrator will contact you if you are affected by this requirement.

30. HOW WILL MY DISTRIBUTIONS BE TAXED?

The benefits you receive from the Plan will be subject to ordinary income tax in the year in which you receive the payment, unless you defer taxation by a "rollover" of your distribution into another qualified plan or an IRA.

VERY IMPORTANT NOTE: Under most circumstances, if you receive a distribution from this plan, twenty percent (20%) of your distribution will be withheld for federal income tax purposes, unless you instruct the Plan Administrator to transfer your distribution **DIRECTLY** into another qualified plan or an IRA. You must give these instructions to the Plan Administrator no more than 180 days before the date you receive the payment. Also, the Plan Administrator must wait at least 30 days after receiving your instructions before making the payment, to allow you time to change your decision, unless you waive the waiting period in writing.

In addition to ordinary income tax, you may be subject to a 10% tax penalty if you receive a "premature" distribution. If you receive a distribution upon terminating employment before age 55 and you don't receive the payment as a life annuity, you will be subject to the 10% penalty unless you roll over your payment. But, there is no penalty for payments due to your death or disability.

As the rules concerning "rollovers" and the taxation of benefits are complex, please consult your tax advisor before making a withdrawal or requesting a distribution from the Plan. As required by law, the Plan Administrator will provide you with a brief explanation of the rules concerning "rollovers."

FORM OF ANNUITY BENEFITS

31. HOW WILL I RECEIVE MY DISTRIBUTION?

There is more than one option for benefit payment available to you in the Plan. All of the options are "equal" in value. The different options adjust your account balance distribution for the length of payout time and any payment that would continue to be paid to your spouse or beneficiaries after your death. The Plan provides benefits in the following forms:

Your Plan provides for a lump sum distribution.

You may select your distribution as installment payments, paid over 10 years. An installment payment is where your distribution will be payable as periodic payments over a set number of years or based on the life expectancy of you and if selected, your spouse's or beneficiary's life expectancy.

The Plan provides for your distribution as an annuity. An annuity payment means that the distribution is payable for a guaranteed period or the lifetime of you and if elected, your spouse's or beneficiary's lifetime. If you are married the normal annuity paid is a 50% joint and survivor annuity. This means that your spouse will receive 50% of the benefit payment you were receiving at the time of your death. If you have not been married for more than one year or are single, you may select another annuity option.

Other annuity options allowed by the Plan are an annuity that is for the life of you, your spouse and your beneficiary, and payable over the greater of ten years or afterwards for your lifetime, your spouse and your beneficiary.

When you are near retirement, the Plan Administrator will furnish you with explanations of the joint and survivor and life annuities. You will be given the option of waiving the joint and survivor annuity during the 90 day period before the annuity payment is to begin. If you are married and decide to waive the joint and survivor annuity, your spouse must consent to the waiver. Your spouse's consent must be signed before a notary public or a plan representative. Any waiver you make can be revoked later. However, your spouse cannot revoke his/her consent to the waiver without your permission. The Plan Administrator will provide you with the necessary forms to waive the joint and survivor annuity.

The election that you make will depend on your marital status at the time of distribution and affect the payments made to you and if selected, your spouse or beneficiary. You should consult your tax advisor before making any election.

32. IF I RETURN TO WORK FOR A CONTRIBUTING EMPLOYER WHILE RECEIVING PAYMENTS OVER A PERIOD OF YEARS, WHAT HAPPENS?

Benefit payments to you would stop and the remaining unpaid balance would stay in your account. Contributions made for you by your employer would again be credited to your account, as for any other employee.

33. IS THERE A CHANCE I COULD LOSE MONEY?

Investments can go down as well as up. If you happen to apply for and receive benefits when the value of the Annuity Fund is temporarily depressed (particularly in the early years of your participation in the Plan), your benefits could be less than the amounts contributed to your account. However, the Trustees intend to offer you a choice of investment objectives to enable you to invest your contributions prudently and conservatively, so that, depending on your investment choices, in the long run it is the goal that investment experience will produce benefits greater than the amount of contributions paid in.

QUALIFIED DOMESTIC RELATIONS ORDER (QDRO)

34. WHAT ARE DISTRIBUTIONS DUE TO A DOMESTIC RELATIONS ORDER?

In general, contributions made by your employer for your retirement are not subject to alienation. This means they cannot be sold, used as collateral for a loan, given away or otherwise transferred. They are not subject to the claims of your creditors. However, they may be subject to claims under a Qualified Domestic Relations Order (QDRO).

The Plan Administrator may be required by law to recognize obligations you incur as a result of court ordered child support or alimony payments. The Plan Administrator must honor a "Qualified Domestic Relations Order," which is defined as a decree or order issued by a state court (or other state authorized body) that obligates you to pay child support or alimony, or otherwise allocates all or a portion of your assets in the Plan to "an alternate payee" such as your spouse, child or other dependent. If a proposed QDRO is received by the Plan Administrator, all or portions of your benefits may be used to satisfy the obligation. It is the Plan Administrator's responsibility to determine the whether a Domestic Relations Order can be considered to be a Qualified Domestic Relations Order.

Participants and beneficiaries can obtain, from the Plan Administrator, without charge, a copy of the Plan's procedures governing Qualified Domestic Relations Orders.

35. WHAT HAPPENS IF MY BENEFIT IS SUBJECT TO A QDRO?

In the event that a QDRO is received and deemed to satisfy the provisions of the Plan, the Plan Administrator will carry out the QDRO's requirements which might include paying the benefits to an alternate payee at a date prior to your separation from service.

PROTECTION OF BENEFITS

36. ARE MY ACCOUNTS PROTECTED FROM THE CLAIMS OF MY CREDITORS?

Except for the requirements of a Qualified Domestic Relations Order, your Plan benefits are not subject to claims, indebtedness, execution, garnishment or other similar legal or equitable process. Also, you cannot voluntarily (or involuntarily) assign your benefits under this Plan.

37. CAN THE PLAN BE AMENDED OR TERMINATED?

The Board of Trustees has reserved the right to amend or terminate the Plan. However, no amendment can take away any benefits you have already earned. If your Plan is terminated, you will be entitled to the full amount in your account as of the date of termination.

38. PENSION BENEFIT GUARANTY CORPORATION:

The benefits provided by this Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC). Such insurance is only required under Title IV of the Employee Retirement Income Security Act (ERISA) for defined benefit pension plans.

DESIGNATION OF BENEFICIARY

39. WHO RECEIVES MY BENEFITS IF I DIE PRIOR TO RETIREMENT?

If you are married, your spouse will automatically receive a benefit equaling 50% of the value of your individual account upon your death. Your designated beneficiary will receive the remaining 50% of your account. If you name your spouse as your designated beneficiary (s)he will automatically receive a benefit equaling 100% of the value of your account. If you are unmarried, any beneficiary you designate will receive your death benefits. Beneficiary designation forms are available at the Annuity Fund Office for use in naming your beneficiary. Note that you may change your beneficiary at any time. However, if you are married, the Plan may not pay the spouse's benefit (50% of your account) to another beneficiary without your properly completed spouse's consent.

CLAIMS PROCEDURE

40. HOW DO I FILE A CLAIM FOR MY BENEFITS?

To request a distribution of all or any part of your account, you must contact the Plan Administrator who will provide you with the proper forms to make your claim for benefits.

While the Plan Administrator makes the day to day decisions about the Plan, the final authority is that of the Board of Trustees. The Trustees have the exclusive authority and discretion to determine whether an individual is eligible for any benefits under the Plan; determine the amount of benefits, if any, to which an individual is entitled under this Plan; interpret all of the provisions of this Plan; and interpret all of the terms used in the Plan. All such determinations and interpretations made by the Trustees or their designee shall be final and binding on all persons including participants, spouses and beneficiaries; 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.

Your claim for benefits will be given a full and fair review by the Plan Administrator. However, if your claim is denied, in whole or in part, the Plan Administrator will notify you of the denial within 90 days of the date your claim for benefits was received, unless special circumstances delay the notification. If a delay occurs, you will be given a written notice of the reason for the delay and a date by which a final decision will be given (not more than 180 days after the receipt of your claim.)

There is an exception to the above rules if your claim is for disability benefits. The Plan Administrator shall notify you or your beneficiary within a reasonable period of time, but not later than 45 days after the date your claim was received.

The Plan Administrator may extend this deadline by up to 30 days if there are special circumstances beyond the control of the Plan that require additional time to process the claim. If a delay occurs, you will be notified in writing before the end of the initial 45-day period.

If, prior to the end of the first 30-day extension period, the Plan Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be made within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan Administrator notifies you or your beneficiary, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision.

In the case of any extension under a claim for disability benefits, the notice of extension will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on your claim, and the additional information needed to resolve those issues. Further, you will be given at least 45 days within which to provide the specified information.

Notification of a denial of claims will include:

- the specific reason(s) for the denial,
- reference(s) to the Plan provision(s) on which the denial is based,
- a description of any additional material necessary to correct your claim and an explanation of why the material is necessary, and
- an explanation of the steps to follow to appeal the denial, including notification that you (or your beneficiary) must file your appeal within 60 days of the date you receive the denial notice.

If you or your beneficiary do not file an appeal within the 60-day period, the denial will stand. If you do file an appeal within the 60 days, the Board of Trustees will review the facts and hold hearings, if necessary, in order to reach a final decision. The Board of Trustees' decision will be made within 60 days of receipt of the notice of your appeal, unless an extension is needed due to special circumstances. In any event, the Board of Trustees will make a decision within 120 days of the receipt of your appeal.

TAXES

41. DO I HAVE TO PAY TAXES ON MY BENEFITS UNDER THIS PLAN?

You do not pay income taxes on contributions at the time they are paid into the Annuity Fund for you, and the investment income earned in the Fund is exempt from tax when it is earned. When you receive benefit payments from the Plan, however, they are taxable.

CAUTION: YOU SHOULD GET TAX ADVICE BEFORE TELLING THE TRUSTEES HOW YOU WOULD LIKE BENEFITS PAID TO YOU.

42. WILL THIS PLAN ALWAYS BE IN EFFECT?

The Plan was negotiated as a permanent program. However, it can be amended or terminated at any time by the Trustees.

43. WHAT HAPPENS TO MY ACCOUNT IF THE PLAN IS TERMINATED?

Administration expenses, including expenses of terminating the Plan, would be allocated and deducted from participants' accounts. Remaining balances in each participant's account would then be paid out to each participant in a lump sum.

44. HOW DO I KNOW IF A PARTICULAR EMPLOYER HAS TO CONTRIBUTE TO THE PLAN?

To find out whether a particular employer must contribute to the Plan, write to the Plan Administrator. You will be told whether the particular employer is bound to an agreement requiring contributions to the Fund. You may also obtain the address of the contributing employer from the Plan Administrator.

45. WHERE CAN I GET A COPY OF THE COLLECTIVE BARGAINING AGREEMENT?

You may examine a copy of the Sheet Metal Workers' Local 83 collective bargaining agreement at any time during regular business hours at the Annuity Fund Office. Alternatively, if you request a copy of the collective bargaining agreement from the Annuity Fund Office in writing, the Plan Administrator will mail you a copy.

RIGHTS UNDER ERISA

46. ISN'T THERE A LAW WHICH PROTECTS MY ANNUITY BENEFIT RIGHTS?

Yes. Any participant in the Plan is entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA).

47. WHAT RIGHTS DO I HAVE UNDER ERISA?

As a participant in the Sheet Metal Workers Local No. 83 Annuity Fund you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). Following is the Statement of ERISA Rights as required by Federal law and regulations:

Receive information about your Plan and your benefits:

ERISA provides that all plan participants shall be entitled to:

- * Examine, without charge, at the Annuity Fund office, 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 Benefit Security Administration.
- * Obtain copies of all plan documents and other plan information upon written request to the plan administrator (the administrator may make a reasonable charge for the copies).
- * Find out, from the Plan Administrator, whether or not a particular employer or labor union is associated with the Plan (a written request will result in a written answer including the address of that employer or union);
- * 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.
- * Obtain a statement telling you whether you have a right to receive a benefit at normal retirement age (age 55) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries:

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

No one, including your employer, your union, or any other person may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforcing your rights:

If your claim for a pension benefit is denied or ignored in whole or in part, you have the 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 which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support 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 questions about your plan, you should contact the plan administrator. If you have any questions about this statement or 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, 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.

48. HOW WOULD I FILE A LAWSUIT AGAINST THE PLAN?

If you file suit, you may serve all legal papers, summons, etc. by delivering them to the Local #83 Annuity Fund Plan Administrator at 900 Commerce Drive, Clifton Park, New York 12065. Alternatively, you may serve such papers on any individual Trustee. If neither the Plan Administrator nor any of the Trustees is available for service, you may serve the Secretary of Labor who will then be responsible for contacting the trustees.