EDISON PENSION PLAN 1970 Structure

Portland, Oregon

November 2012

NECA
OREGON - COLUMBIA

IBEW
LOCAL 48

ADMINISTRATIVE OFFICE

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INTRODUCTION

TO PLAN PARTICIPANTS:

A secure retirement is an important goal of all working men and women. Although Social Security benefits and individual savings provide some retirement income, most of us need more to maintain a comfortable standard of living during retirement. The Edison Pension Plan is designed to supplement your Social Security benefits, the NEBF, the IBEW national pension plan, the Ninth District Pension Plan and personal savings and thereby provide a larger monthly income when you retire.

The Plan was established January 1, 1970. Throughout the Plan's operation, it has been updated continuously to keep up with changes in the law. Many changes have resulted in important benefit improvements and added protections for Participants and their spouses.

As Trustees, we hope you will share our enthusiasm for the Plan and the added security it provides for those who work in the electrical industry.

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I. SPECIAL NOTES

1. OVERVIEW OF THE PLAN

As described in more detail in this booklet, the Edison Pension Plan (the "Plan") is a "defined benefit pension plan" that provides a retirement benefit to you. You are eligible to participate if you are part of a collective bargaining unit that requires employers to contribute to the Plan. In addition, certain non-bargaining unit employees are eligible to participate.

You begin participating after you earn at least 300 hours under the Plan. The amount of hours you work determines the contributions your employer makes on your behalf. You earn a retirement benefit based on the amount these contributions and service earned under the Plan.

In order to keep this benefit, you must be vested under the Plan rules. Generally, you become vested in your retirement benefit when you have accumulated five years of service under the Plan, unless a special vesting rule applies. You receive a year of vesting if you work 1,000 hours, though there are partial years credited if you have at least 300 hours in a year. If you leave employment before you are vested, you will lose your benefit unless you return to work within the required time period.

You can begin receiving your retirement benefit when you reach the normal retirement age as defined under the Plan. You have to actually retire to receive the benefit. If you keep working, you continue to earn benefit credit that you will receive when you actually stop working in the electrical industry. Similarly, if you retire and return to work, your benefit may be suspended until you retire again.

The Plan also provides for early retirement. The amount of your benefit is reduced for early retirement to reflect that you are expected to receive payments over a longer time period.

When you retire, your retirement benefit is paid as a monthly amount for your life and may include continuing payments for the life of your spouse, for the life of your beneficiary, or for a guaranteed minimum number of payments.

The Plan also provides for payment upon disability and a death benefit to your beneficiaries in some instances.

You will see capitalized terms in this booklet. Such terms have a specific meaning provided in the Plan and are explained in this booklet.

2. TWO SEPARATE STRUCTURES UNDER THE PLAN

This Plan provides defined benefits under two different structures, the 1970 Structure and the 2011 Structure. If you qualify as a 1970 Structure Participant, many of the rules will remain the same.

The 2011 Structure applies to new Participants whose first Covered Hour of Employment is on or after July 1, 2011 and certain rehired Participants who have a five year Break in Service as of December 31, 2010 and return to work after July 1, 2011.

It is possible to qualify under both structures. You may have a benefit accrued under the 1970 Structure, which are subject to the rules detailed in this SPD. If you have returned to work and now qualify under the 2011 Structure, your new accrual will be subject to the 2011 Structure rules, which are detailed in a separate SPD. Please pay careful attention as to which structure may apply to your situation.

3. PLANS WHERE EDISON HAS RECIPROCITY:

For a complete listing, refer to Section VI.

4. EMPLOYEES NOT ELIGIBLE TO PARTICIPATE IN THE EDISON PENSION PLAN:

Edison Pension Plan ("Plan") provides benefits for individuals who work as members of an eligible bargaining unit ("BU member"), for certain "BU alumni," and for other groups of non-bargaining unit ("NBU group") employees covered by participation agreements approved by the Trustees of the Edison Pension Trust ("Trust"). The following business owners cannot accrue benefits during the period such ownership status exists:

- Excluded from bargaining unit coverage is anyone with 50% or more ownership of a contributing employer (as a shareholder, partner, owner member or sole proprietor).
- Excluded from NBU group coverage is any shareholder, partner, owner member, or sole proprietor with more than 5% ownership of a contributing employer.

There is no ownership limitation or exclusion for a BU alumnus provided the BU alumnus is an employee.

The coverage rules are explained in Question and Answer 4 in Section II.A.

5. LOCAL 970 MERGER

If you were a member of Local 970 before January 1, 2012, certain exceptions and special circumstances related to your prior participation may apply.

6. EXPLANATION OF DEATH BENEFIT ELECTION YOU AND YOUR SPOUSE CAN MAKE BEFORE YOU RETIRE:

Refer to Section IV.

7. SCOPE OF THIS BOOKLET:

This booklet contains the Plan summary required by federal law. In the event of conflict between the booklet and the Plan Document, the Plan Document will control. The Plan Document is available for your review by contacting the Administrative Office whose name, address and telephone number is in Section V(6).

Some provisions of this booklet may apply only to participants active on or after January 1, 2011. If you ceased active participation before January 1, 2011, you should also refer the booklet in effect before you ceased active participation.

All questions should be directed to the Administrative Office. No employer, employer association, union or employee of any such entity has authority to interpret the Plan Document or make statements or commitments that are binding on the Plan and Trust. Actions of the Board of Trustees are binding, but individual Trustees are not authorized to bind the Plan or Trust by statements or actions that are inconsistent with Board of Trustees' approved documents, decisions, policies and procedures.

II. QUESTIONS AND ANSWERS

A. COVERAGE AND RETIREMENT AGES

1. What is the Purpose of the Plan?

The Plan provides the eligible retiree with retirement benefits in addition to Social Security, NEBF, the IBEW national pension plan, the Ninth District Pension Plan, and your personal savings.

2. When Did the Plan Start?

January 1, 1970.

3. Who Pays for the Plan?

Your employer pays the entire cost of the Plan by contributing at a rate fixed by collective bargaining agreements. For the most recent contribution rates, please contact the Plan Administrator.

4. Who is Covered Under the Plan?

Bargaining Unit Employees. The Plan covers each employee in a job classification covered by the terms of the collective bargaining agreement between the employer and the union ("BU employees" or "BU members") that requires a contribution to the Trust on behalf of the BU employee. Excluded is anyone owning 50% or more of the employer (see Exclusions below).

Employees Outside Bargaining Unit.

- **Employees of Local 48 and Training Trust.** Employees of Local 48 and the NECA-IBEW Electrical Training Trust may be covered by the Plan if their employer agrees to make contributions to the Trust on their behalf and their coverage is allowed by IRS regulations. Such participation agreements are subject to study by the Trust's actuary and subject to such terms as the Trustees deem necessary to maintain the tax qualified status of the Plan.
- **Certain Bargaining Unit Alumni.** Starting in 1994, a former bargaining unit employee("BU alumni") will earn benefit credit for non-bargaining unit ("NBU") service if all of the following conditions are satisfied: (1) the employee has at least one year of Credited Future Service (explained in question 10 below) that has not been forfeited by a break in nonvested service, (2) the employee had at least one Plan Year when at least one-half of the employee's hours worked were in contributory BU service covered by the labor agreement that required contributions to the Trust and resulted in Credited Future Service, (3) the NBU service is with an employer during the period when such employer is required by a labor agreement to contribute to the Trust for its BU employees, (4) participation by BU alumni is permitted

by a participation agreement acceptable to the Trustees and the participation agreement requires the employer to contribute for all of its BU alumni, and (5) such BU alumni coverage satisfies IRS nondiscrimination and other tax qualification rules. There is no ownership limitation or exclusion for any BU alumnus.

- **Non-bargaining Unit Participation Agreement.** Starting in 1994, an employer who contributes to the Trust for bargaining unit employees may also enter into a participation agreement with the Trust to contribute for all non-bargaining employees ("NBU group"), including, without limitation, superintendents, estimators, office clerical and other non-bargaining unit employees, but excluding anyone who has more than a 5% ownership interest (as stockholder, member, partner or sole proprietor) in the stock, capital or profits of the contributory employer's business. Such non-bargaining unit coverage must also satisfy IRS nondiscrimination and other tax qualification rules.

- **Certain Estimators and Supervisors.** Coverage of certain estimators and supervisors ended December 31, 1993, subject to continuation after 1993 for any such persons who qualify above, under a BU alumni agreement, a NBU participation agreement or as a BU employee.

Exclusions. Employees are not eligible to participate in the Plan if they are not covered by either a collective bargaining agreement, a BU alumni agreement or a NBU participation agreement approved by the Trustees which satisfies Plan coverage rules.

Ownership Exclusions. No individual can have contributions made or receive any benefit credit during any period of time when such individual is in the following excluded ownership capacities:

- Any individual who has 50% or greater ownership interest in a contributory employer's business is excluded from bargaining unit (BU) coverage.

- Any individual who has more than 5% ownership in a contributory employer's business is excluded from NBU group coverage.

- A sole proprietor or a partner of a partnership.

Ownership can be as a shareholder, partner, owner member or sole proprietor, and includes any such ownership interest held by the individual's spouse, children, grandchildren, parents, partnerships, estates, trusts and more than 5% owned entities.

Other Exclusions.

Benefits of any "highly compensated employee" or "key employee" in a "top heavy" plan may be modified or eliminated if necessary to comply with federal tax law qualification rules.

The fact that an individual is or is not an officer of an employer has no relevance after 1993. Before 1994, an individual who was an officer who also owned voting stock of a corporate employer could not be covered under the estimator/supervisor rule.

Compliance with IRS Nondiscrimination Rules for NBU Employees

Each employer must satisfy IRS nondiscrimination and other tax qualified plan rules for **ALL** funded retirement plans it has for **ALL** of its NBU employees. Edison has designed its rules to maintain the tax qualified status of the Plan and will make all changes to its NBU coverage which the Trustees and its legal advisers deem necessary to maintain the tax qualified status of the Plan and Trust.

5. When Do I Become Covered?

You automatically become covered on the day contributions are made or are required to be made on your behalf by a contributing employer, provided you complete 300 contributory hours in a calendar year for calendar years after 2010. For calendar years before 2011, you must complete 400 contributory hours in a calendar year to be covered.

Former Local 970 Members: If you have hours after January 1, 2012 with Local 970, you must work 300 Covered Hours of Employment under this Plan to become a Participant.

6. Am I a 1970 Structure Participant or a 2011 Structure Participant?

1970 Structure Participant

You are a 1970 Structure Participant if you are not a 2011 Structure Participant.

2011 Structure Participant

The 2011 Structure benefit schedule applies to new Participants and certain rehired Participants. You are a 2011 Structure Participant if:

(1) your first Covered Hour of Employment is on or after July 1, 2011;

(2) you are a nonvested Participant who suffers a five year Break in Service and next earns a Covered Hour of Employment on or after July 1, 2011; or,

(3) you are a vested terminated Participant with a five year Break in Service as of December 31, 2010 who next earns a Covered Hour of Employment on or after July 1, 2011.

Former Local 970 Members: Your previous service or reciprocal service under Local 970 will count to avoid a Break in Service when determining your eligibility under either Structure. For a determination of your Plan structure status, please contact the Plan Administrator.

Example 1

Assume you have 8 years of Credited Service through December 31, 2007. You have no Covered Hours of Employment from 2008 through 2010 and have a three year Break in Service as of December 31, 2010. You return to work January 1, 2011. Because you did not have a five year Break in Service as of December 31, 2010, you will remain a 1970 Structure Participant and any benefit you accrue will be subject to the 1970 Structure benefit schedule.

Example 2

Assume you have 4 years of Credited Service through December 31, 2009, and no hours from 2010 through 2013. You return to work in 2014 and have a four year Break in Service. You are a 1970 Structure Participant because you did not have a five year Break in Service as of December 31, 2010, and you retained your prior service and accrued benefit because you returned to work before incurring a five year Break in Service.

Example 3

Assume you have 3 years of Credited Service through December 31, 2005. You have no Covered Hours of Employment from 2006 through 2010 and have suffered a five year Break in Service. You return to work August 1, 2011. You are a 2011 Structure Participant and any benefit earned will be subject to the 2011 Structure benefit schedule.

Example 4

Assume you are vested with 8 years of Credited Service through December 31, 2005. You have no Covered Hours of Employment from 2006 through 2010 and have suffered a five year Break in Service as of December 31, 2010. If you return to work and earn a Covered Hour of Employment after July 1, 2011, you are a 2011 Structure Participant with respect to accruals after July 1, 2011. However, your benefit accrued before December 31, 2010 will be subject to the 1970 Structure benefit schedule.

<u>Example 5</u>

Assume you are not vested and have 3 years of Credited Service through December 31, 2011. You have no Covered Hours of Employment from 2012 through 2016 and have suffered a five year Break in Service as of December 31, 2016. You return to work in Covered Employment January 1, 2017. You are a 2011 Structure Participant because you were nonvested when you suffered a five year Break in Service. You forfeit your benefit accrued through December 31, 2016 and any benefit accrued after your return to work will be determined under the 2011 Structure benefit accrual.

7. When May I Retire?

Age 65 - Generally, you will be eligible for a **FULL NORMAL RETIREMENT** at age 65, provided you have completed at least five Years of Service for Vesting with at least one covered hour of employment or reciprocal service on or after January 1, 1989. You may be eligible for a **REDUCED NORMAL RETIREMENT** at age 65 with at least one covered hour of employment or reciprocal service on or after January 1, 1984 (even without an hour of service after January 1, 1989), provided you are at least 50% vested. In other words, Full Normal Retirement means you are 100% vested and Reduced Normal Retirement means you are between 50% and 90% vested.

Special Unreduced Benefit at Ages 60-64. If you are age 60 or older and have not previously started receiving retirement benefits and meet all three of the long-term service requirements below, you shall, upon beginning retirement on or after January 1, 1995, receive your Full Normal Retirement benefit amount, without any reduction. The three long-term service requirements are:

(1) **Active 1995 or Later**. You must be an "active" Participant in this Plan on or after January 1, 1995, while eligible to begin receiving early retirement benefits. "Active" is defined in Question and Answer 13, below.

(2) **25 or More Supportive Years**. You must have completed 25 or more years of "supportive service" which either supports, or does not undermine, the employment which generates contributions to fund this Plan including:

- **Edison Only** - 25 or more years of Edison Credited Service, whether or not continuous; or
- **Edison and Other** - 25 or more years of continuous supportive service.

(3) **15 or More Recent Supportive Years**. You must have completed at least ten years or 120 months of "supportive service" during the 15 calendar years immediately preceding the start of unreduced benefit payments, but such 10 year or 120 month threshold need not be continuous.

CONTINUOUS SUPPORTIVE SERVICE includes all Edison Credited Service. The following periods may also be considered Continuous Supportive

Service for each 12-month year of 1,000 or more hours of service, and each calendar month of at least 15 days or 80 hours of service:

1) Excused Leaves of Absence, per rules under the Plan,
2) Non-Bargaining Unit Service for a participating Employer,
3) Reciprocal Bargaining Unit Service,
4) Reciprocal Non-Bargaining Unit Service,
5) Supportive Bargaining Unit Type Service in the geographical jurisdiction of the Union,
6) Supportive Service outside the Electrical Industry.

Service is supportive under 5 and 6 above if the Trustees approve it as Supportive Service or the individual shows support for the electrical industry that maintains this Plan by maintaining membership in IBEW Local 48 during such noncovered employment.

Any service within the electrical industry that is not included in the above does not count as Supportive Service if such service is (1) during a period that the Employer was not obligated to make contributions to this Plan or any Reciprocal Plan and (2) the individual cannot prove conduct that supports the electrical industry that maintains this Plan by proof of IBEW Local 48 membership or other evidence acceptable to the Trustees.

You should contact the Trustees through the Administrative Office for review and acceptance of Supportive Service.

Former Local 970 Members: Service under Local 970 may count as reciprocal service for purposes of meeting early retirement eligibility requirements. Please contact the Plan Administrator for a determination.

Age 55-65 - Generally, you will be eligible for **Early Retirement** at age 55, provided you have completed at least ten years of Credited Service, two (2) years of which must be Credited Future Service, with at least one covered hour of employment or reciprocal service on or after January 1, 1989. You may also be eligible for **Early Retirement** at age 55 even without an hour of service on or after January 1, 1989 with at least one covered hour of employment or reciprocal service on or after January 1, 1984, provided you are at least 50% vested. In other words, if you have no service on or after January 1, 1989, but are between 50% and 90% vested, you may retire early with less than 10 years of Credited Service.

If you meet all the following conditions, you will be eligible for early retirement benefits with respect to both the benefit you earned before January 1, 1989 and the benefit you earn on or after January 1, 1989 even if you have less than 10 years of Credited Service: (1) You had at least one covered hour of employment or reciprocal service on or after January 1, 1984, (2) You had less than 400 covered hours of employment for vesting in 1988, (3) you are between 50% and

90% vested as of December 31, 1988, and (4) You earn additional Years of Service for Vesting on or after January 1, 1989 and become 100% vested.

8. May I Continue to Work After My Normal Retirement Date?

Yes. Then you may retire on the first day of any month you choose, subject to the rules after attaining age 70½. You will continue to accrue benefits until your retirement. The rules that apply when you attain age 70½ are explained in Question and Answer 17.

B. SERVICE COUNTED FOR BENEFITS

9. What is Credited Service?

Credited Service is used to determine your eligibility for some types of retirement and the amount of your Past Service Benefit. There are two kinds -- **PAST** and **FUTURE CREDITED SERVICE**.

10. How Do I Qualify for Credited Past Service?

You will have qualified for a year of Credited Past Service for each year you worked 800 hours in the industry before the effective date of the Plan (January 1, 1970 for Local 48, and January 1, 1971 for former Local 517 members) not to exceed 12 years prior to the effective date, provided you accumulated 1,600 hours in the industry during the combined two calendar years prior to your Local Union's effective date in the Plan and another 1,600 hours in the industry in the combined two calendar years following the same effective date. In other words, 3,200 hours minimum must have been accumulated within the four-year period, but at least 1,600 hours must have been accumulated in each of the two-year periods.

11. What is Credited Future Service?

(A) January 1, 1976 and after. One year of Credited Future Service is accrued for 1,000 or more covered hours of employment in a calendar year, and for military or uniformed service that qualifies as future service credit under federal military leave law. There is no carry forward or carry back of excess hours. For calendar years after 2010, pro rata fractions of a year of Credited Future Service will be granted if you have more than 300 but fewer than 1,000 covered hours of employment in a calendar year. For calendar years prior to 2011, pro rata fractions of a year of Credited Future Service will be granted if you have more than 400 but fewer than 1,000 covered hours of employment in a calendar year.

(B) January 1, 1970 through December 31, 1975. Credited Future Service is service accrued from the effective date of the Plan. One year of Credited Future Service is accrued for 1,600 or more covered hours of employment in a calendar year. Covered hours of employment in excess of 1,600 are carried forward or back. For example, an employee who worked 1,700 covered hours of employment in 1972 and 1,500 covered hours of employment in 1973 received two 1,600 hour credited years of service. Pro rata fractions of a year will be credited when based on the number of covered hours of employment divided by 1,600.

12. Can I Lose Past and Future Service Credits?

January 1, 1976 and after. Yes, if you have less than five Years of Service for Vesting and suffer a Permanent Break. Once you have five Years of Service for

Vesting you are a vested Participant and you can never lose your Credited Service (and Years of Service for Vesting) under the Plan.

(A) Years of Service for Vesting. One Year of Service for Vesting is accrued for each Plan Year (calendar year) in which you have at least 1,000 hours of vesting service. If you have at least 300 hours of vesting service in a Plan Year (400 for years prior to 2011), but fewer than 1,000 hours, you will receive a fraction of a year of vesting service equal to your hours of vesting service divided by 1,000. Hours of vesting service include (1) your contributory service with a participating employer, (2) certain noncontributory service with a participating employer or an affiliate, such as hours worked in a non-bargaining unit or other capacity whether or not contiguous, continuous, or interrupted, (3) service in the electrical industry with nonparticipating employers that is recognized by the Plan under a reciprocity agreement or arrangement with another electrical industry pension trust, and (4) uniformed service that must be recognized pursuant to federal military leave law. For retirements before 2001, the noncontributory service in (2) above was required to immediately precede or follow your contributory service as an employee of the same participating employer without an intervening break in employment.

(B) Permanent Break: A permanent break occurs (after 1984) when a nonvested Participant has **five consecutive Break Years**. A **Break Year** is a calendar year after 2010 when you have fewer than 300 hours of service, and a calendar year prior to 2011 when you have fewer than 400 hours of service. If you have **less than** five Years of Service for Vesting followed by five consecutive Break Years, the Credited Service, Years of Service for Vesting and the accrued benefit you earned before the break are lost and will not be reinstated.

Some Leaves of Absence will not cause you to have a Break Year. Examples of such leaves are voluntary or involuntary service with the Armed Forces of the United States, or substitute non-military service as required by law; lack of available covered employment for a period not exceeding 12 months, provided you are available for work in covered employment throughout such period; permanent and total disability; and other leaves of absence approved by the Trustees, not to exceed one year.

In addition, for periods after 1984, 501 hours shall be credited in the Plan Year when a family related leave of absence began if needed to avoid a break in service in that Plan Year or otherwise in the Plan Year immediately following the year in which the absence began. A family related leave generally means absence due to your pregnancy, the birth of your child, adoption of a child, caring for your child after birth or adoption, or an absence for personal or family medical reason that is a qualifying leave within the meaning of the federal Family and Medical Leave Act of 1993 or applicable state law. You must provide reasonable information to establish that you are entitled to credit for family related leaves.

Example: If you have at least 1,000 Covered Hours of Employment in each year from 2006 through 2009, you will have four Years of Service for Vesting. If you then have fewer than 400 Covered Hours of Employment in 2010, and fewer than 300 Covered Hours of Employment in 2011 through 2014, you will have five consecutive Break Years. You will incur a permanent break in service on December 31, 2014 and lose all Years of Service for Vesting, accrued benefits and years of Credited Service accrued from 2006 through 2009.

Note: From 1984 through 1988, 50% vesting occurred after five Years of Service for Vesting. Permanent forfeiture applied only if you had less than five Years of Service for Vesting.

From 1976 through 1983, 10 Years of Service for Vesting or 10 Years of Credited Future Service were generally needed to become 100% vested, but there could be no permanent forfeiture after earning five years of Credited Future Service. If you had less than five years of Credited Future Service, a permanent break occurred when the consecutive break years equaled the Years of Service for Vesting (ERISA "rule of parity"). Example: If you had three Years of Service for Vesting and then had three consecutive Break Years, your three Years of Service for Vesting and previous accrued benefits and Credited Service were cancelled.

From 1970 through 1975, it took at least ten years of credited service to become partially or fully vested. A permanent break occurred and your prior Credited Service and accrued benefits were cancelled if you failed to work at least 400 hours of covered employment in one Plan Year in a period of two consecutive years.

C. CALCULATION OF YOUR ACCRUED BENEFIT

13. How Do I Figure My Normal Retirement Benefit?

Your benefits accrued while qualifying as a 1970 Structure Participant will continue to be subject to the following rules. You may be a Participant under both structures.

If part of your benefit qualifies under the 1970 Structure benefit schedule, your benefit will be determined according to the rules below. The remaining portion of your benefit will be a 2011 Structure benefit, and the 2011 Structure SPD will apply to that benefit accrual.

Your monthly Normal Retirement benefit, which is calculated as if you retire at age 65, is your Future Service Benefit plus your Past Service Benefit (when applicable). For most retirements starting since January 1, 1987, you determine your monthly benefit as follows:

(A) Assuming you work continually without a Break Year, your Future Service Benefit is determined by multiplying the total of all employer contributions received or required to be made to the Trust on your behalf, prior to retirement, times the benefit percentage factor opposite your last Active Year. Your last Active Year is either (1) the last year in which you had the required minimum Covered Hours of Employment, approved reciprocity hours, non-bargaining unit hours, or are still regarded as being active due to an excused absence; or (2) the year your pension payments start, if the immediately preceding year is a an Active Year.

Start of Pension Payments	Last Active Year in FSB Period*	Benefit Percentage Factor (BPF)	Earliest Possible Active Year for the BPF
2009 or later	2009 or later	1.0% after 12-31-08	2009
2007 or later	2007 or later	2.0% after 12-31-06 and before 1-1-09	2007
After 4-30-2003	2003 or later	2.5% after 4-30-03 and before 1-1-07	2003
2001 or later	2001 – 2003	4.1%	2001
2000 or later	1999 or 2000	4.5%	1970
1999 (benefits paid after 1999)	1999	4.5%	1999
1999 (benefits paid during 1999)	1999	4.1%	1999
1999 or later	1999	4.5%	1970
1998	1998	4.1%	1970
	1997	4.0%	1970

Start of Pension Payments	Last Active Year in FSB Period*	Benefit Percentage Factor (BPF)	Earliest Possible Active Year for the BPF
	1995-1996	3.9%	1970
	1992-1994	3.8%	1970
	1991	3.7%	1970
	1986-1990	3.6%	1970
	1985	3.25%	1970
	1984 or earlier	2.75%	1970

*Note: beginning January 1, 2011, you must have 300 Covered Hours of Employment to constitute an Active Year in any Plan Year after 2010. Prior to January 1, 2011, you must have 400 Covered Hours of Employment in a Plan Year to constitute an Active Year.

(B) If you have **CREDITED PAST SERVICE** (service prior to January 1, 1970), multiply the number of credited past service years times $6.00. No service before January 1, 1958 may be recognized as Credited Past Service.

(C) If you have a Break Year, your benefit earned before the Break Year will be based on the Benefit Percentage Factors before the Break Year. If you return to Covered Employment after December 31, 2003 and accrue benefits at a higher Benefit Percentage Factor than before the Break Year, the Benefit Percentage Factor for your most recent pre-break Year will be upgraded if you have a Plan Year after reemployment in which you earn at least 1,000 covered hours of employment ("1,000 Hour Active Year"). If you have a second consecutive 1,000 Hour Active Year, your second most recent pre-break Year will be upgraded to the higher Benefit Percentage Factor. If you have a third consecutive 1,000 Hour Active Year, your third most recent pre-break Year will be upgraded to the higher Benefit Percentage Factor. If you have a fourth consecutive 1,000 Hour Active Year, your fourth most recent pre-break Year will be upgraded to the higher Benefit Percentage Factor. If you have five consecutive 1,000 Hour Active Years, all remaining pre-break Years with lower pre-break Benefit Percentage Factors will be upgraded.

Reduced Normal Retirement Benefit: If your last Covered Hour of Employment was prior to January 1, 1989 and you had less than 10 years of Vesting Service, you may be entitled to a reduced Normal Retirement Benefit (see vesting schedule in Question and Answer 21(A)(2) on page 39).

Example 1

NORMAL RETIREMENT WITH PAST AND FUTURE SERVICE CREDIT

Assume that you have worked without incurring a break in service in the Plan jurisdiction, including reciprocity service, you last had an Active Year of employment in 2005, and you start your pension payments January 2011. You have earned the following contributions and accrual periods below.

Accrual Period	Employer Contributions During Those Years	Benefit Percentage Factor	Monthly Benefit
1/01/70 - 12/31/00	$87,500.00	4.5%	$3,937.50
1/01/01- 4/30/03	$9,000.00	4.1%	$369.00
5/01/03 - 12/31/05	$10,000.00	2.5%	$250.00
Total Monthly Future Service Benefit			$4,556.50
Past Service	Number of Years	Standard Amount	Monthly Past Service Benefit
Prior to 1/01/70	12	$6.00	$72.00
Total Monthly Normal Retirement Benefit:			$4,628.50

Example 2

NORMAL RETIREMENT WITH FUTURE SERVICE CREDIT ONLY

Assume that you have worked without incurring a break in service in the Plan jurisdiction, including reciprocity service, you had an Active Year of employment in 2011, and you start your pension payments January 2012.

Accrual Period	Employer Contributions During Those Years	Benefit Percentage Factor	Monthly Benefit
1/01/70 - 12/31/00	$84,500.00	4.5%	$3,802.50
1/01/01 - 4/30/03	$8,000.00	4.1%	$328.00
5/01/03 - 12/31/05	$9,000.00	2.5%	$225.00
1/01/07 - 12/31/08	$3,000.00	2.0%	$60.00
1/01/09 - 12/31/11	$3,500.00	1.0%	$35.00
Total Monthly Normal Retirement Benefit:			$4,450.00

Example 3

Assume that you have worked from 1995 through 2007, and you have no hours from 2008 through 2011. You return to Covered Employment in 2012 and work through 2014. You did not have a five year Break in Service as of December 31, 2010. You are a 1970 Participant with respect to both accruals. Your Normal Retirement Benefit is calculated as follows:

Accrual Period	Employer Contributions During Those Years	Benefit Percentage Factor	Monthly Benefit
1/01/95 - 12/31/00	$50,000.00	4.5%	$2,250.00
1/01/01 - 4/30/03	$8,000.00	4.1%	$328.00
5/01/03 - 12/31/05	$9,000.00	2.5%	$225.00
1/01/07 - 12/31/07	$1,500.00	2.0%	$30.00
1/01/12 - 12/31/14	$3,000.00	1.0%	$30.00
Total Monthly Normal Retirement Benefit:			$2,863.00

Example 4

Assume you have 10 years of Credited Service as of December 31, 2004 and employer contributions of $41,000.00. You cease work and have a consecutive five year Break in Service as of December 31, 2010. You return to work August 1, 2011, and earn additional benefits for 7 more years, retiring at age 65. Your benefit is determined as follows:

Your monthly benefit earned as of December 31, 2010 is $1,785.00 determined under the 1970 Structure schedule.

Accrual Period	Employer Contributions During Those Years	Benefit Percentage Factor	Monthly Benefit
1/01/95 - 12/31/00	$34,000.00	4.5%	$1,530.00
1/01/01 - 4/30/03	$5,000.00	4.1%	$205.00
5/01/03 - 12/31/04	$2,000.00	2.5%	$50.00
Total Monthly Normal Retirement Benefit:			$1,785.00

Your monthly benefit earned after June 30, 2011 is determined under the 2011 Structure schedule (see 2011 Structure SPD, Question & Answer 13 for a detailed explanation of benefit accruals).

Accrual Period (years)	Credited Service Range for Accrual Purposes at Year End	Employer Contributions During Those Years	Benefit Percentage Factor	Monthly Benefit
1 - 5	0.001 - 5.000	$20,000.00	1.000%	$200.00
6 - 7	5.001 - 10.000	$9,000.00	1.066%	$95.94
Monthly Normal Retirement Benefit accrued after 6/30/11:				$295.94

Your total Monthly Normal Retirement Benefit is $2,080.94 ($1,785.00 + $295.94).

Example 5

REDUCED NORMAL RETIREMENT BENEFIT

Assume that you began working in the Plan jurisdiction in 1981, had your last active year in 1987 with 70% of your benefit vested, and have your 65th birthday in 2006. The applicable Benefit Percentage Factor is determined using 1987 as your last active year is 3.6%. The earliest accruals for which this factor may apply would be 1970. Therefore, the 3.6% BPF applies to all your accruals to determine your benefit.

	YEAR	CONTRIBUTIONS
	1981	$ 2,440
	1982	3,175
	1983	3,370
	1984	4,100
	1985	3,975
	1986	3,330
	1987	3,110
Total Contributions - 7 years		$ 23,500
Times 3.6% Benefit Percentage Factor		x .036
Total Normal Monthly Benefit		$ 846.00
Vested Percent (70%)		x .70
Total Reduced Normal Monthly Benefit		$ 592.20

Note: Yearly contributed amounts will vary with each Participant. Annual contributions received by the Trust on your behalf are listed by year on the confirmation notice mailed to you by the Administrative Office in the spring of each year.

14. How Do I Figure My Early Retirement Benefit (Age 55-64)?

If you commence receiving early retirement benefits, your normal retirement benefit is generally reduced because payments start at an earlier age and will be made over a longer period of time.

Early Retirement Eligibility. You must have at least 10 years of Credited Service and be age 55 to be eligible to commence receiving early retirement benefits.

Special Unreduced Benefit at Ages 60-64. If you qualify for the special unreduced benefit described above in Question and Answer 7, you will receive the full normal retirement benefit amount without any early retirement reduction.

The following pages explain the reductions before age 65, if you are not eligible for the Special Unreduced Benefit at Ages 60-64.

(A) <u>Early Retirement Benefit Reductions at Ages 55-64 for Benefit Accruals before January 1, 2004</u>.

The following reductions apply (i) if you commenced early retirement benefits before January 1, 2004 or (ii) if you did not accrue any benefits after December 31, 2003 even if you commence your early retirement benefit on or after January 1, 2004:

(1) If you (i) attained age 55 and completed at least 10 years of Credited Service while you were "active" (i.e., during a 400 Hour Active Year or in the year immediately following a 400 Hour Active Year) **AND** (ii) completed at least one 400 Active Year in 1986 or a later calendar year, your early retirement benefit depends on your age when you commence receiving your retirement benefit:

(a) if you are at least age 62, your early retirement benefit is the same as your normal retirement benefit;

(b) if you are younger than 62, you *reduce* the normal retirement benefit by one-fourth of one percent (.0025) for each month by which your early retirement date precedes your 62nd birthday.

The example in the table below shows how to estimate your early retirement benefit at any age selected in Column (1), assuming you are eligible for the one-fourth of one percent reduction from age 62. The example *assumes* that your accrued normal retirement benefit payable at age 65 is $3,000. You can make the same estimate by substituting in Column (2) opposite your age the **"TOTAL BENEFIT"** amount shown on your latest confirmation notice:

(1) Age at Benefit Commencement	**(2) Normal Retirement Benefit**		**(3) Early Retirement Percentage***		**(4) Monthly Early Retirement**
55	$3,000	×	.79	=	$2,370
56	3,000	×	.82	=	2,460
57	3,000	×	.85	=	2,550
58	3,000	×	.88	=	2,640
59	3,000	×	.91	=	2,730
60	3,000	×	.94	=	2,820
61	3,000	×	.97	=	2,910
62	3,000	×	1.00	=	3,000
63	3,000	×	1.00	=	3,000
64	3,000	×	1.00	=	3,000
65	3,000	×	1.00	=	3,000

*Percentage results from a reduction of ¼% (.0025) for each month before your 62nd birthday; e.g., age 58 is 48 months x ¼%, or a 12% reduction of age 65 benefit (100% minus 12% equals 88% (.88) in Column (3) above).

(2) If you completed at least 10 years of Credited Service and have a benefit accrual in 1985 or later, but did not attain age 55 while you were "active" (i.e., during a 400 Hour Active Year or in the year immediately following a 400 Hour Active Year), your early retirement benefit will be smaller. The amount depends on your age when you commence receiving your retirement benefit:

(a) if you are at least age 62, your early retirement benefit is the same as your normal retirement benefit;

(b) if you are younger than 62, you *reduce* the normal retirement benefit by one-fourth of one percent (.0025) for each month by which your early retirement date precedes your 65th birthday.

The example in the table below shows how to estimate your early retirement benefit at any age selected in Column (1), assuming you are eligible for the one-fourth of one percent reduction from age 65 and the unreduced benefit at age 62. The example *assumes* that your accrued normal retirement benefit payable at age 65 is $3,000. You can make the same estimate by substituting in Column (2) opposite your age the **"TOTAL BENEFIT"** amount shown on your latest confirmation notice:

(1) Age at Benefit Commencement	**(2) Normal Retirement Benefit**		**(3) Early Retirement Percentage***		**(4) Monthly Early Retirement**
55	$3,000	×	.70	=	$2,100
56	3,000	×	.73	=	2,190
57	3,000	×	.76	=	2,280
58	3,000	×	.79	=	2,370
59	3,000	×	.82	=	2,460
60	3,000	×	.85	=	2,550
61	3,000	×	.88	=	2,640
62	3,000	×	1.00	=	3,000
63	3,000	×	1.00	=	3,000
64	3,000	×	1.00	=	3,000
65	3,000	×	1.00	=	3,000

*The percentage before age 62 results from a reduction of ¼% (.0025) for each month before your 65th birthday; e.g., age 58 is 84 months x ¼%, or a 21% reduction of age 65 benefit (100% minus 21% equals 79% (.79) in Column (3) above).

(3) If you complete at least 10 years of Credited Service and your last benefit accruals were between January 1, 1973 and December 31, 1984, you *reduce* the normal retirement benefit by one-fourth of one percent (.0025) for each month by which your early retirement date precedes your 65th birthday.

The example in the table below shows how to estimate your early retirement benefit at any age selected in Column (1), assuming you are eligible for the one-fourth of one percent reduction from age 65. The example *assumes* that your accrued normal retirement benefit payable at age 65 is $3,000. You can make the same estimate by substituting in Column (2) opposite your age the **"TOTAL BENEFIT"** amount shown on your latest confirmation notice:

(1) Age at Benefit Commencement	**(2) Normal Retirement Benefit**		**(3) Early Retirement Percentage***		**(4) Monthly Early Retirement**
55	$3,000	×	.70	=	$2,100
56	3,000	×	.73	=	2,190
57	3,000	×	.76	=	2,280
58	3,000	×	.79	=	2,370
59	3,000	×	.82	=	2,460
60	3,000	×	.85	=	2,550
61	3,000	×	.88	=	2,640
62	3,000	×	.91	=	2,730
63	3,000	×	.94	=	2,820
64	3,000	×	.97	=	2,910
65	3,000	×	1.00	=	3,000

***The percentage before age 65 results from a reduction of ¼% (.0025) for each month before your 65th birthday; e.g., age 58 is 84 months x ¼%, or a 21% reduction of age 65 benefit (100% minus 21% equals 79% (.79) in Column (3) above).

(B) <u>Early Retirement Benefit Reductions at Ages 55-64 for Benefit Accruals on or after January 1, 2004</u>.

For Plan Years beginning 2011, an "Active Year" is one in which you have at least 300 Covered Hours of Employment. For Plan Years before 2010, an "Active Year" is one in which you have at least 400 Covered Hours of Employment. The following reductions apply if you commence early retirement benefits on or after January 1, 2004 and have benefit accruals after December 31, 2003:

(1) If you complete at least 10 years of Credited Service before or during a period of at least five consecutive Active Years and attain age 55 during a period of at least five consecutive Active Years or in the year immediately following at least five consecutive Active Years, your early retirement benefit depends on your age when you commence receiving your retirement benefit:

(a) if you are at least age 62, your early retirement benefit is the same as your normal retirement benefit;

(b) if you are younger than 62, you *reduce* the normal retirement benefit by one-fourth of one percent (.0025) for each month by which your early retirement date precedes your 62nd birthday.

(2) If you complete at least 10 years of Credited Service before or during a period of at least five consecutive Active Years, but do not attain age 55 during a period of at least five consecutive Active Years or in the year immediately following at least five consecutive Active Years, the benefit reduction for benefit accruals after December 31, 2003 will be based on actuarial equivalence reduction factors in Plan Appendix C, which is attached as Exhibit A to this Booklet. The benefit reduction for benefit accruals before January 1, 2004 will be based on the reduction factors in A(1) or A(2) above depending on whether you attained age 55 during an Active Year or the year immediately following an Active Year.

Example 1

Assume that you have Active Years each year from 2010 through 2018, you have 19 years of Credited Service, and you attain age 55 in 2018. You may apply for early retirement commencing the first of any month on or after you attain age 55 and cease suspendable employment. (Suspendable employment is defined in Question and Answer 19.) Your early retirement benefit will be based on your normal retirement benefit reduced by 0.0025 for each month before age 62. These factors are shown in A(1) on page 23.

Example 2

Assume that you have Active Years each year from 2010 through 2017, you have 18 years of Credited Service, you attain age 55 in 2018, you cease suspendable employment in 2017 and apply for early retirement commencing in 2018. Your early retirement benefit will be based on your normal retirement benefit reduced by 0.0025 for each month before age 62 because year 2017 was an Active year immediately preceding the year you attained age 55. These factors are shown in A(1) on page 23.

If you apply for early retirement commencing any year after 2017, the benefit reduction will still be based on your normal retirement benefit reduced by 0.0025 for each month before age 62 since you attained age 55 in the year immediately following at least five consecutive Active Years.

Example 3

Assume that you have Active Years each year from 1990 through 2003, 14 years of Credited Service, no hours after 2003, and attain age 55 in 2019 and commence Early Retirement Benefits at age 57. Your benefit accruals will be reduced for early retirement as follows:

- Benefit accruals through December 31, 2003: You did not attain age 55 during an Active Year or the year immediately following an Active Year. Your benefit accruals through December 31, 2003 will be reduced by

0.0025 per month before 65, which results in a factor of 0.7600 (1 – (0.0025 x 96)).Assuming your benefit accruals through December 31, 2003 are $1,000.00, your early retirement benefit will be calculated as follows:

$1,000.00	x	0.7600	=	$ 760.00

Example 4

Assume that you have Active Years each year from 2000 through 2007, no hours in 2008, and again have Active Years each year from 2009 through 2012. You accrue a total of 12 years of Credited Service, and attain age 55 in 2012. Your benefit accruals will be reduced for early retirement as follows:

- Benefit accruals through December 31, 2003: You satisfied the age and service requirements for Early Retirement during an Active Year. Therefore your benefit accruals through December 31, 2003 will be reduced by 0.0025 per month before 62.
- Benefit accruals after December 31, 2003: You did not satisfy the age and service requirements for Early Retirement during a period of at least five consecutive Active Years. Accruals after 2003 will be reduced using the factors in Plan Appendix C (Exhibit A to this Booklet).

Assuming you elect to commence receiving your benefit at age 57, your benefit accruals through December 31, 2003 are $100.00 and your benefit accruals from January 1, 2004 through 2012 are $900.00, your early retirement benefit will be calculated as follows:

$100.00	x	0.8500	=	$ 85.00
$ 900.00	x	0.4976	=	$447.84
		Total		$532.84

Example 5

Assume that you have Active Years each year from 1995 through 2002, no hours in 2003, and again have Active Years each year from 2004 through 2018. You accrue a total of 23 years of Credited Service, and attain age 55 in 2018. You satisfied the age and service requirements for Early Retirement during a period of at least five consecutive Active Years. Therefore, your entire benefit will be reduced by 0.0025 per month before age 62 to determine your early retirement benefit.

Example 6

Assume that you have Active Years each year from 2001 through 2006, no hours in 2007, and again have Active Years each year from 2008 through 2011 and turn 55 in 2012. You accrue a total of 12 years of Credited Service. Your benefit accruals will be reduced for early retirement as follows:

- Benefit accruals through December 31, 2003: You attained age 55 immediately following Active Year. Your benefit accruals will be reduced by 0.0025 per month before 62, which results in a factor of 0.7900 (1 – (0.0025 x 84)).
- Benefit accruals after December 31, 2003: You did not have a period of at least five consecutive Active Years during or after satisfying the age and service requirements for Early Retirement Your benefit accruals from 2004 through 2012 will be reduced using the factors in Plan Appendix C (Exhibit A to this Booklet).

Assuming your benefit accruals through December 31, 2003 are $100.00 and your benefit accruals from January 1, 2004 through 2012 are $900.00, your early retirement benefit commencing at 55 will be calculated as follows:

$100.00	x	0.7900	=	$ 79.00
$900.00	x	0.4248	=	$382.32
		Total		$461.32

Example 7

Assume that you have Active Years each year from 2001 through 2006, no hours in 2007 and 2008, attain age 55 in 2008, and again have Active Years each year from 2009 through 2013. You accrue a total of 11 years of Credited Service, and commence Early Retirement Benefits at age 61 in 2014. Because you had a period of at least five consecutive Active Years after satisfying the age and service requirements for Early Retirement, your entire benefit will be reduced by 0.0025 per month before 62 to determine your early retirement benefit.

Example 8

Assume that you have Active Years each year from 2001 through 2015, no hours in 2016 and 2017, attain age 55 in 2017, and again have Active Years each year from 2018 through 2021. You accrue a total of 19 years of Credited Service, and commence Early Retirement Benefits at age 61. Your benefit accruals will be reduced for early retirement as follows:

- Benefit accruals through December 31, 2003: You had at least one Active Year while age 55 or older, your benefit accruals will be reduced by 0.0025 per month before 62 which results in a factor of 0.9700 (1 – (0.0025 x 12)).
- Benefit accruals after December 31, 2003: You did not satisfy the age and service requirements for Early Retirement during or after a period of at

least five consecutive Active Years. Accruals after 2003 will be reduced using the factors in Plan Appendix C (Exhibit A to this Booklet).

Assuming your accrued benefit through December 31, 2002 is $100.00 and your benefit accrued from 2005 through 2011 is $900.00, your early retirement benefit commencing at 61 will be calculated as follows:

$100.00	x	0.9700	=	$ 97.00
$900.00	x	0.6952	=	<u>$625.68</u>
		Total		$722.68

<u>Example 9</u>

Participant with a 1970 Structure Accrual and a 2011 Structure Accrual

Assume you have Active Years from 2000 through 2005 and are vested. You have no Covered Hours of Employment from 2006 through 2010, and have a five year Break in Service as of December 31, 2010. You return to work in Covered Employment and have Active Years from 2012 through 2030. You reach age 55 in 2028. You retire at age 58 with a total of 25 years of Credited Service. Your Normal Retirement Benefit and Early Retirement Benefit are determined under both the 1970 Structure and the 2011 Structure as follows:

1970 Structure Benefit through December 31, 2005:

Accrual Period	Employer Contributions During Those Years	Benefit Percentage Factor	Monthly Benefit
12/01/00 - 4/30/03	$10,000.00	4.1%	$410.00
5/01/03 - 12/31/05	$9,000.00	2.5%	$225.00
Total Monthly Normal Retirement Benefit under 1970 Structure:			$635.00

You satisfied the age and service requirements for Early Retirement during a period of at least five consecutive Active Years. Therefore, your entire 1970 Structure benefit will be reduced by 0.0025 per month before 62 to determine your early retirement benefit.

Your Early Retirement Benefit under the 1970 Structure is $558.80 ($635.00 x .88).

2011 Structure Benefit from 2012 through 2030 (details in Question and Answers 10 and 11 of the **2011 Structure SPD**):

Accrual Period	Continuous Credited Service Range for Accrual Purposes at Year End	Employer Contributions During Those Years	Benefit Percentage Factor	Monthly Benefit
1/1/12 - 12/31/16	0.001 - 5.000	$21,000.00	1.000%	$210.00
1/1/17 - 12/31/21	5.001 - 10.000	$25,000.00	1.066%	$266.50
1/1/22 - 12/31/26	10.001 - 15.000	$20,000.00	1.132%	$226.40
1/1/27 - 12/31/30	15.001 - 19.000	$22,000.00	1.198%	$263.56
Total Monthly Normal Retirement Benefit under 2011 Structure:				$966.46

Your Early Retirement Benefit under the 2011 Structure is $544.70 ($966.46 x .5636).

Your total Early Retirement Benefit at age 58 is $1,103.48 ($544.70 + $558.80).

Example 4

Assume the same facts above, but you retire at age 60. Under the facts above, your Normal Retirement Benefit under the 1970 Structure is $635.00. Because you have 25 years of Edison service, and meet the requirements for Special Unreduced Retirement at age 60, your Early Retirement Benefit for your 1970 Structure benefit is $635.00. Your Early Retirement Benefit for your 2011 Structure benefit is $636.90 ($966.46 x .6590) (see Question and Answer 11 of the **2011 Structure SPD**). Your total Early Retirement Benefit at age 60 is $$1,271.90 ($$635.00 + $636.90).

15. Is There a Disability Benefit?

Yes. You will be eligible for a **FULL DISABILITY RETIREMENT** if you have been permanently disabled for five or more months and have accumulated five years of Credited Service, two years of which must be Credited Future Service, with at least one covered hour of employment or reciprocity service on or after January 1, 1989, **AND** provided you were active in the calendar year immediately before becoming disabled in contributory, reciprocity or NECA/IBEW electrical industry service. For Plan Years beginning 2011, “active” means you worked at least 300 hours, and for Plan Years before 2011, “active” means you worked at least 400 hours.

You may be considered disabled if you have been awarded a disability benefit under Social Security. The Trustees reserve the right, however, to require a physical examination by a physician of their choice before making a disability payment under this Plan.

The Disability benefit is 100% of the Normal Retirement Benefit or the Reduced Normal Retirement Benefit accrued to date. This benefit is in addition to Workers' Compensation, Social Security, or other benefits.

For disability retirements starting on or after January 1, 1997, the normal form of disability benefit is a reduced 50% joint and survivor benefit if you are married. If you are not married, the normal form of the disability benefit is the life annuity with guaranteed payments for 60 months. You may elect to receive payment under any of the optional forms of benefit payment available to other retirees.
For 1970 Structure Participants, the disability benefit is considered a retirement benefit. Your payment will continue until the later of the cessation of your disability or your death.

Payment

Payment can be made for full calendar months of disability preceding the month when your disability application is approved by the Trustees, subject to three rules limiting the number of such retroactive payment months.

(A) 6 Month Rule. The earliest month for which disability benefit payment can be made is the sixth month of disability.

(B) 3 Month Rule. Payment can include up to 3 retroactive months to allow your application to be processed by the Trustees.

(C) 36 Month Rule. Payment can include up to 36 retroactive months (including the 3 months under (B), if the start of payment is delayed because of delays in obtaining your Social Security disability award, provided:

(1) Social Security must pay retroactive benefits for each such month;

(2) You must file a copy of your Social Security award within 60 days after you have received written confirmation of your Social Security award; and

(3) The maximum shall be 36 consecutive months, even if Social Security makes retroactive payments for months preceding that 36th month.

Benefits will cease upon your return to covered employment, your recovery from the disability as determined by a physician selected by the Trustees or upon discontinuance of your Social Security disability payments before your Normal Retirement Date, whichever first occurs.

NOTE: If you are eligible for Early Retirement and believe you are eligible for a disability benefit, you may apply for both types of pension benefits. If you establish that you are disabled, you must file an election to take disability benefits and up to 25% of each disability payment will be withheld until all Early Retirement payments have been recovered. The full disability payment then will be paid as long as you are disabled.

Expected Death Within Twelve Months. For any disability retirement starting on or after January 1, 1997, of an eligible Participant who provides reliable evidence, including the opinion of a licensed physician, that such Participant, at the time when such disability is determined to have occurred, has a life expectancy of twelve (12) months or less, the five-month waiting period shall not apply and the disability retirement benefit will be paid starting as of the first of the month after such date of initial disability.

D. BENEFIT PAYMENT AFTER RETIREMENT

16. On What Basis Will I Receive My Retirement Benefit?

You will be provided election forms before your benefit starting date that include information and payment amounts for the following payment options. The default annuity payment election is (A) if you are not married and (B) if you are married. You and your spouse can elect another form of annuity described below in (C) through (H).

(A) Life Annuity with Guaranteed Payments for 60 Months - If you are not lawfully married on the date you retire, your benefit automatically will be paid as a Life Annuity with Guaranteed Payments for 60 Months. Your benefit amount is determined assuming a monthly benefit for your lifetime with guaranteed payments for 60 months. If you die before receiving 60 monthly payments, your designated beneficiary will continue to receive the monthly payments until a total of 60 monthly payments have been made.

(B) 50% Joint and Surviving Spouse Annuity - If you are lawfully **married** on the date you retire, your benefit automatically will be paid as a 50% joint and survivor annuity, **with your spouse** as the joint annuitant. After you die, your spouse, if still living, will receive a monthly income for life equal to 50% of the monthly benefit you were receiving. Because this form of benefit will be paid over two lifetimes (yours and your spouse's), it is somewhat *smaller* than the form described in (A) above.

You may also select, with the consent of your spouse (if you are married), one of the following optional forms of benefit payment:

(C) 50% Joint and Survivor Non-spouse Annuity - This annuity would provide an actuarially *reduced* monthly benefit (depending on the age of your *non-spouse* joint annuitant) to you for your lifetime. After you die, the joint annuitant, if still living, will receive a monthly income for life equal to 50% of the monthly amount you received.

(D) 100% Joint and Survivor Annuity - This annuity would provide an actuarially *reduced* monthly benefit (depending on the age of your *spouse or other* joint annuitant) to you for your lifetime. After you die, the joint annuitant, if still living, will receive a monthly income for life equal to 100% of the monthly amount you received.

(E) 75% Joint and Survivor Annuity– This annuity would provide an actuarially *reduced* monthly benefit (depending on the age of your *spouse or other* joint annuitant) to you for your lifetime. After you die, the joint annuitant, if still living, will receive a monthly income for life equal to 75% of the monthly amount you received.

(F) Elective Pop-Up Form of Joint and Survivor Annuity for Married Participants - If you are married and plan to use the joint and survivor annuity providing either 50%, 75% or 100% benefits to your surviving spouse, you, with consent of your spouse, may elect to receive the "pop-up" form of joint and surviving spouse annuity providing benefits as follows: If your spouse at date of retirement should die before you, you shall receive for life, starting with the month after the month when your joint annuitant spouse dies, the single life annuity form and amount of the normal retirement benefit, reduced for early retirement, if applicable, and without any minimum guarantee of the number of payments to be received. The actuarially determined cost to the Plan of this "pop-up" annuity is charged against your accrued vested benefit amount at the time of retirement using the Plan's criteria to determine actuarial equivalent value.

(G) Life Annuity with Guaranteed Payments for 120 Months (Ten Years) - You would receive actuarially *reduced* monthly retirement income for as long as you live. However, should you die before receiving 120 monthly payments, your designated beneficiary would continue to receive the monthly payments until the 120 monthly payments have been made.

(H) Life Annuity - You would receive an actuarially *increased* benefit for your lifetime. When you die, even if you have received only one monthly payment, all payments would cease. No further benefits would be paid to a beneficiary.

(I) Small Lump Sum - If the lump sum present value of your accrued benefit is $5,000 or less when you qualify to retire, you may elect the receive the lump sum value as a single distribution in lieu of any annuity form of payment.

NOTE: If your joint annuitant is considerably younger than you and is not your spouse, IRS regulations may not allow the Plan to pay the 100% Joint and Survivor Annuity with or without the pop-up feature.

17. When Will Benefits Normally Be Paid?

You will start receiving your monthly checks after the later of (i) the date you retire by stopping work in the electrical industry or (ii) the date your application is approved. The checks usually are mailed or made to your account by direct deposit prior to the first day of the month. The initial check will include any amounts retroactive to the effective date of your retirement.

If you plan to work past age 70½ and own more than 5% of an employer's business please contact the Administrative Office. You will have to commence receiving your retirement benefit the April 1st following the calendar year in which you attain age 70½ to avoid a 50% federal excise tax on your retirement benefits.

If you attain age 70½ after December 31, 2002, continue to work past age 70½ and do not own more than 5% of an employer's business, your benefit will not commence until you actually stop working. Your benefit will not be less than your benefit determined as of the April 1 following the calendar year in which you attained age 70½ actuarially increased to your benefit commencement date.

If you attained age 70-1/2 after 1995, but prior to December 31, 2002, and did not own more than 5% of an employer's business, you had the option to start your benefit by the April 1st of the calendar year following the year in which you reach age 70-1/2 or to defer your benefit until retirement.

18. When Do I Make Application for Retirement?

To receive your retirement benefit in a timely manner, it is advisable to make written application *at least* thirty (30) days prior to the date you intend to retire. After you submit your application, you will receive an explanation of the optional forms of payment available to you and a form on which to elect one of the options. Your early retirement date cannot be before the date you receive this explanation. On or after normal retirement age, you may commence benefits effective before the date you receive this explanation, but not earlier than the date you satisfy all of the following:

(i) the earlier of the date you (a) attain age 65 and are vested or (b) attain the later of age 65 and your fifth anniversary of participation in the Plan without a permanent break as defined in Question and Answer 12(B),

(ii) stop employment in the Electrical Industry, and

(iii) apply for benefits with the Plan Administrator.

To get your Application and Beneficiary Designation Form, contact:

The William C. Earhart Company, Inc.
(3140 N.E. Broadway)
P.O. Box 4148
Portland, Oregon 97208
(503) 460-5223
(877) 396-1823

19. Can My Retirement Benefit Be Suspended if I Return to Employment In the Electrical Industry?

(A) **Before Age 65. Yes.** As a general rule, pension benefits are not payable for any month during which you are employed by an employer in the Electrical Industry. See **Exceptions** to the general rule on the next page.

(B) **Age 65 to 70 ½. Yes.** After your normal retirement age, pension benefits are not payable for any month during which you are employed by an employer in the Electrical Industry for at least 40 Hours of Service in the same industry covered by the Plan, in the same trade or craft in which you worked under the Plan and in the same state(s) and any Standard Metropolitan Statistical Area that includes the area in any state covered by the Plan when your benefit payment started. See **Exceptions** to the general rule below.

(C) **Age 70 ½ or Older. No.** You can work an unlimited number of hours in the Electrical Industry without a suspension of benefits.

Exceptions. The suspension of pension benefits rules in (A) and (B) above are subject to the following exceptions. These exceptions are not available to a 2011 Structure Participant who, after his last Credited Service under the Plan, is later employed in the Electrical Industry in a capacity that does not qualify as Continuous Supportive Service.

A. A retiree who is receiving unreduced benefits may return to work after retirement as an electrical inspector or electrical instructor without a suspension of pension benefits.

B. A retiree who is receiving reduced pension benefits may return to work after retirement as an electrical inspector for a governmental agency or an electrical instructor for an IBEW-NECA sponsored training trust fund or joint apprenticeship and training committee without a suspension of benefits.

C. A retiree age 60 or older who has received at least one monthly Edison pension benefit payment may return to work after retirement for an employer signatory to or bound by a collective bargaining agreement with the International Brotherhood of Electrical Workers or one of its affiliates in Canada without a suspension of pension benefits.

D. Effective March 1, 2011, a retiree who is between ages 60 and 65 and has 10 years of Credited Future Service may work less than 40 hours per month without a suspension of benefits if the retiree:

   a. returns to work in the Electrical Industry no earlier than a full calendar month after the start of his or her Edison Pension benefits,

   b. is not receiving a disability benefit under the Plan, and

   c. is employed in the Electrical Industry for an employer who makes pension contributions to the Edison Pension Trust.

The retiree may accrue an additional pension benefit during the period he or she returns to work without a suspension of pension benefits if the present value of the additional pension benefit accrued is greater than the pension benefit that is received.

E. Effective August 1, 2011 and ending December 31, 2013, a retiree who (i) has a combined age and years of Credited Service of at least 80 or (ii) has reached age 62 and has at least 25,000 Covered Hours of Employment for which contributions were made to the Trust may work without a suspension of benefits if the retiree:

a. has been retired for two months (i.e. returns to work in the Electrical Industry no earlier than the second full month after the start of his or her Edison Pension benefits),

b. is not receiving a disability benefit under the Plan, and

c. is employed in the Electrical Industry for an employer who makes pension contributions to the Edison Pension Trust.

During the period of employment, the early retirement benefit will be reduced based on his or her accrued normal retirement benefit immediately prior to the return to work and reduced by actuarial factors based upon his or her age at return to work. The retiree may accrue an additional pension benefit during the period he or she returns to work without a suspension of pension benefits if the present value of additional accruals is greater than the accumulated value of the benefits received.

Pension benefits are subject to the normal suspension of benefits rules detailed in Question and Answer 19 of this Summary Plan Description if the criteria in the Exceptions are not met.

You must notify the Administrative Office in the event you return to work in the Electrical Industry while receiving Edison pension benefits. If you receive Edison pension benefits during a month(s) when pension benefits should have been suspended, the Edison Pension Plan will deduct the overpayment from subsequent pension payments made when you cease performing suspendable employment and recommence Edison pension benefits. The amount of the deduction may be up to 100% of the first monthly pension benefit and 25% of monthly pension benefits thereafter until the overpayment has been recovered.

Applicable Department of Labor regulations concerning the suspension of pension benefits may be found in Section 2530.203-3 of Title 29 of the Code of Federal Regulations.

You can appeal a decision to suspend pension benefits by using the Claims and Appeals Procedure starting on page 47 of the Summary Plan Description.

If you have any questions about working in the Electrical Industry while receiving Edison pension benefits, please contact the Administrative Office before you take any action which may jeopardize your Edison pension benefits.

20. Will Retirement Benefits Resume After Suspension?

Yes. Benefit payments shall resume no later than the first day of the third month after the month when you end employment described in Question and Answer 19(A) or (B), provided you have filed the requisite benefit payment notice and are otherwise entitled to receive benefits. For any resumption of retirement which occurs on or after November 1, 1992, the benefit shall consist of (1) and (2) below and the Participant shall be entitled to elect any form of benefit payment available under the Plan at the time such payment begins.

(1) **Pre-Suspension Benefit**. The resumption amount of the suspended benefit shall be the greater of (A) or (B):

- (A) The monthly amount which actually was suspended (including any early retirement subsidy if applicable), or
- (B) The nonsubsidized actuarial equivalent value of the accrued benefit for which the actual suspended amount was calculated, determined by increasing the nonsubsidized actuarial equivalent value of the benefit at the date of the prior retirement by such value for all months for which benefit payments have been suspended.

(2) **Post-Suspension Benefit**. The resumption amount also shall include (A) and (B):

- (A) All benefit credit earned under this Plan since the date of the prior retirement, including the period of benefit suspension, and
- (B) The actuarial equivalent value of each benefit payment suspended after attaining age 70½.

Your resumed benefit will be reduced by any overpayments made while you were employed in suspendable employment. The Trustees have the right to recover the overpayments by withholding up to 100% of your initial payment when your benefits resume and 25% of each subsequent payment until the full overpayment has been recovered.

E. VESTING AND EXCUSED ABSENCE

21. What are Vested Benefits?

Vested benefits are accrued benefit credits that you cannot lose should you cease working for any reason. If you are a Participant and do not yet qualify for retirement or disability benefits under the Plan and no longer work in covered employment, your benefits are vested if you satisfy the Service Vesting in (A) or the Normal Retirement Age Vesting rules in (B) described below:

(A) **Service Vesting**

(1) **Service Vesting January 1, 1989 and after: ***

Years of Service for Vesting	Percent Vested
0 but less than 5	0%
5 or more	100%

* You must be credited with at least one covered hour of employment or reciprocal service on or after January 1, 1989.

(2) **Service Vesting January 1, 1984 and after (unless (A) (1) applies):**

Years of Service for Vesting	Percent Vested
0 but less than 5	0%
5 but less than 6	50%
6 but less than 7	60%
7 but less than 8	70%
8 but less than 9	80%
9 but less than 10	90%
10 or more	100%

Years of Service for Vesting means:

(a) **1976 and after,** each Plan Year during which you complete at least 1,000 hours of vesting service, excluding service lost by a Permanent Break. Hours of vesting service include Covered Hours of Employment, certain noncontributory service with a participating employer or an affiliate approved by the Trustees, such as hours worked in a non-bargaining unit or other capacity whether or not contiguous, continuous, or interrupted, service in the electrical industry with nonparticipating employers that is recognized by the Trust under a reciprocity agreement or arrangement with another electrical industry pension trust, and qualified military or other uniformed services recognized under federal military leave law (USERRA). For Plan Years before 2011, if you have at least 400 hours of vesting service in a Plan Year, but fewer than 1,000 hours, you will receive a fraction of a year of vesting service equal to your hours of vesting service divided by 1,000. For Plan Years after 2010, if you have at least 300 hours of vesting service in a Plan Year, but fewer than 1,000 hours, you will receive a fraction of a year of vesting service equal to your hours of vesting service divided by 1,000.

(b) **Prior to 1976,** each Plan Year during which you completed at least 1,600 Covered Hours of Employment, excluding service lost by a Permanent Break, but including all service recognized for vesting under a Reciprocal Plan. All rules and regulations of the pre-1976 Plan shall govern for vesting credit purposes as applicable.

OR

(B) **Normal Retirement Age Vesting.** Excluding any participation commencement date forfeited by a Permanent Break, you will be 100% vested if you are an Active Participant on the later of:

(1) Your 65th birthday, having completed your fifth* anniversary of beginning participation, or

(2) The date after your 65th birthday when you have completed your fifth* anniversary of beginning participation.

* If you did not have at least one covered hour of employment or reciprocal service on or after January 1, 1989, substitute "tenth" for "fifth."

Vesting from 1970 through 1983 is governed by the vesting rules under the Plan or Plans then in effect which required at least ten (10) years of credited service to become fully or partially vested.

22. If I Am Not Vested and Must Terminate Employment Temporarily, Can I Avoid a Break in Service?

Yes. A leave of absence for any of the reasons in the following (1) - (5) will not cause a Break in Service. You must apply to the Administrative Office for a leave of absence for (2), (3), (4) or (5). You must give notice to the Administrative Office for a leave of absence under (1). If required, you must return to covered employment following the leave.

(1) Qualified leave protected by law for voluntary or involuntary service with the Armed Forces of the United States, or substitute non-military service.

(2) Lack of available Covered Employment for a period not exceeding twelve months, provided you remain available for work in Covered Employment throughout such period.

(3) Permanent and total disability. (Question and Answer 15).

(4) Leave of absence approved by the Trustees, not to exceed one year.

(5) Family related leave after 1984 (sufficient to avoid a Break in one plan year) for pregnancy, birth or adoption of your child, or caring for your child immediately after birth or adoption, and for any qualifying leave for personal or family reasons that is protected by the Family and Medical Leave Act of 1993 or state law.

Effect of a Leave of Absence. Absence for any of the foregoing reasons (1) - (5) is not counted as a break in service, thereby continuing "active participation." Credited Service for benefits and vesting accrues during a qualified leave under (1) above, but not for any approved leave under above (2), (3), (4) or (5).

23. Do I Get Credit for Service Under Other Retirement Plans?

If you have pension contributions made to another pension plan which has a reciprocity agreement with the Trust, you may be able to count service under both plans to determine if you are entitled to a benefit from this Plan and the other plan. Currently, the Trust has reciprocity with a number of plans. (See Section VI.)

If you think you may be entitled to credit due to service under another pension plan, you should contact the Administrative Office for assistance.

F. DEATH BENEFITS

24. Is There a Benefit if I Die?

(A) Death before Retirement - Yes.

(1) Participants who have not suffered a permanent break in service – If you are not vested and have not had a permanent break in service at the time of your death, or if you are vested but not married, your beneficiary will receive 60 monthly payments of your accrued benefit. (A permanent break in service happens if you have one to four Years of Service for Vesting followed by five consecutive break years.) This benefit is referred to as the 60 Payment Benefit.

(2) If you have a surviving spouse – If you have at least five (5) years of Credited Service, which have not been forfeited due to a permanent break in service, and you are legally married at the time of your death, your surviving spouse is entitled to receive a benefit under (a) or (b) below:

(a) <u>Surviving Spouse Annuity</u>. A life annuity calculated under the 50% joint and survivor spouse's benefit, effective at the date of your death or, if later, the earliest age you could retire (generally age 55 if you have 10 years of Credited Service, otherwise age 65). Your spouse may elect to receive this annuity commencing any time between the first of the month following your date of death and the end of the calendar year in which you would have attained age 70 ½. The earlier the payments start, the smaller they will be because they are expected to be paid over a longer period of time.

If the lump sum present value of the Surviving Spouse Annuity is less than the lump sum present value of the 60 Payment Benefit described in (A)(1) above, your surviving spouse may elect to receive the additional value in one of the following forms:

- A lump sum distribution paid as soon as practicable after your death.
- An increase to the monthly Surviving Spouse Annuity payable when your spouse elects to commence receiving this lifetime annuity.
- 60 equal monthly payments commencing as soon as practicable after your death.

If your spouse dies before receiving payments that, in total amount, are equal to the present value of the 60 Payment Benefit determined as of your date of death, the difference will be paid to your other named beneficiary(ies) who survive your spouse.

(b) The 60 Payment Benefit described in (A)(1) above. If the lump sum present value of the 60 Payment Benefit is less than the lump sum value of the Surviving Spouse Annuity, the 60 Payment Benefit will be increased so that it is equal in value to the Surviving Spouse Annuity.

(3) Small Benefits:

In any case, if the present value of the monthly payments under (A)(1) or (A)(2) is $5,000 or less, that value will be paid in a lump sum.

(4) Death Benefits while Performing Military service

If you die on or after January 1, 2007 while performing qualified military service, your survivors may be entitled to additional benefits provided under the Plan as if you returned to work and then terminated on account of death. Your survivors should contact the Plan Administrator to determine such benefits.

(B) Death After Retirement - The death benefit, if any, will depend on the form of retirement benefit you select. Your spouse, or other joint annuitant, must survive your death to receive anything. You need to name a beneficiary if either life annuity with guaranteed payments (for 60 or 120 months) is selected.

25. Should I Name a Beneficiary to Receive Benefits After My Death?

Yes. You must designate the beneficiary(ies) who will receive a death benefit under the following circumstances:

- you are not married at the time of your death, or
- you are married, but are not eligible for the Surviving Spouse Annuity, or
- you and your spouse have rejected the 50% Surviving Spouse Annuity, or
- your surviving spouse dies before the guaranteed amount of the pre-retirement Surviving Spouse Annuity has been paid.

Your designated beneficiary(ies) will receive the following benefits if you die before electing a retirement benefit:

(1) If you are not married when you die; your beneficiary(ies) will receive the 60 PAYMENT BENEFIT if you have not had a permanent break in service (regardless of whether you are vested).

(2) If you are married and have not had a permanent break in service when you die, but you have fewer than five (5) years of Credited Service, your beneficiary(ies) will receive the 60 PAYMENT BENEFIT.

(3) If you are married when you die, have at least five (5) years of Credited Service, which have not been forfeited due to a permanent break in service, and have not rejected the SURVIVING SPOUSE ANNUITY, and your spouse dies before receiving payments that in total are equal to the

present value of the 60 PAYMENT BENEFIT as of your date of death, the difference will be paid to your beneficiary(ies) who survive your spouse.

(4) If you are married when you die, have at least five (5) years of Credited Service, which have not been forfeited due to a permanent break in service, and have rejected the SURVIVING SPOUSE ANNUITY, your beneficiary(ies) will receive the entire 60 PAYMENT BENEFIT.

If your designated beneficiary(ies) die before the entire 60 PAYMENT BENEFIT has been paid, the remaining payments will be made to the surviving spouse of the beneficiary last receiving or entitled to receive payments. If there is no such surviving spouse, payment of the lump sum present value of the remaining installments will be made to the estate of the beneficiary last receiving or entitled to receive payments.

The Administrative Office has the necessary beneficiary designation form. Be sure you keep a copy. You also should review it from time to time to be sure it provides what you want.

Remember that a beneficiary designation filed today might not be appropriate if your family circumstances change in the future; the named beneficiary(ies) might die or no longer be in need of the money; or you might have a new spouse entitled to benefits under the Plan's automatic provisions protecting the surviving spouse. The beneficiary designation will also be subject to any qualified domestic relations order requiring that a portion of your benefit be paid to an alternate payee.

It is important to review your entire situation from time to time, especially if your family situation changes (birth, divorce, remarriage, death). If you have questions or want to be sure your election is what you want to do, or need a designation of beneficiary form, contact the Administrative Office. The beneficiary form only applies to your beneficiary election under the Edison Pension Plan. Similarly, a beneficiary form you file for another retirement plan cannot be used to determine your beneficiary under the Edison Plan – you must file separate beneficiary forms for each retirement plan in which you participate.

NOTE: If you are married, please see Explanation of Death Benefit Elections in Section IV for further information regarding when you might want to reject the pre-retirement surviving spouse annuity.

G. OTHER INFORMATION

26. Can My Retirement Benefits Be Assigned or Attached?

Generally no. Benefits cannot be assigned, nor can they be subject to garnishment, attachment or other legal process of creditors except as permitted by law. Exceptions include:

(A) Withholding or payment of income tax, including IRS levies.

(B) Payment of child support, alimony, or marital property rights under a qualified domestic relations order.

27. Is the Plan Permanent?

Contributions to the Plan are determined in accordance with the collective bargaining agreements between Local 48 and the Employers. The Trustees, therefore, reserve the right to change, amend or discontinue the Plan to conform to the existing or subsequent collective bargaining agreements. If the Plan is terminated, the rights of Participants and former Participants who have not incurred a permanent break in service become nonforfeitable (to the extent the Trust is funded) and assets in the Trust are allocated to pay expenses and benefits pursuant to Plan Section 10.03. If Trust assets are insufficient to pay certain benefits guaranteed by law, Pension Benefit Guaranty Corporation insurance coverage may provide those guaranteed benefits. See Section V, Item 15.

If your employer is no longer obligated to contribute to the Trust but there is no termination of the Plan, your right to receive Credited Future Service will end. However, the Trust will continue in existence and will pay benefits to persons who qualify for retirement benefits as described in this Summary Plan Description booklet.

28. Are Benefit Payments Taxable?

Yes. All benefit payments are taxable for purposes of federal and state income tax. Before benefit payments start you will receive an explanation regarding withholding of income tax from your benefit payments.

A Participant or surviving spouse entitled to receive a lump sum distribution may elect to have the distribution made in the form of a direct rollover to an Individual Retirement Account or Annuity ("IRA") or tax-qualified trust which permits the receipt of rollovers. Such rollover will avoid the mandatory 20% withholding for federal income tax. This 20% withholding and rollover rights do not apply to monthly annuity payments made to any recipient.

Effective for distributions made on or after July 1, 2007, if a Participant has designated a non-spouse beneficiary, then upon the Participant's death, the non-spouse designated beneficiary may rollover a lump sum or other non-periodic distribution to an "inherited IRA" that is established for the purpose of receiving a distribution on behalf of a designated beneficiary who is a non-spouse. The IRA must be established in a manner that identifies the deceased individual and the beneficiary, for example "Tom Smith as a beneficiary of John Smith." There are special minimum distribution rules that apply to an advisor or custodian of the IRA.

29. Can a Divorce Affect My Benefits?

Yes. A federal law effective January 1, 1985 requires the Plan to implement a valid order of a state domestic relations court, called a Qualified Domestic Relations Order (QDRO), which requires payment of part of your accrued benefits to your former spouse or dependent children. Your benefit will be reduced. You will be notified if the Plan receives a domestic relations order affecting your benefits.

You or your beneficiary may obtain a copy of the Plan's QDRO procedures, without charge, from the Administrative Office.

You should review your death beneficiary designation on file with the Administrative Office in case of a divorce. The Plan provides that the divorce or annulment of a marriage automatically revokes a prior designation of your spouse as a named beneficiary. A valid QDRO or post-divorce beneficiary designation by you can provide that your benefits be reduced to provide for your former spouse or children.

30. Can My Benefits be Reduced Due to an Over-payment?

Yes. If you, your beneficiary, or your alternate payee receives an erroneous payment or over-payment from the Plan and/or Trust, the erroneous payments or over-payment may be collected in accordance with applicable Internal Revenue Service guidelines. The permissible methods of collection include reducing future benefit payments.

III. APPEAL PROCEDURE

A. Appeal Procedure for All Types of Denied Claims Except Disability Retirement Benefits.

Anyone who has a dispute concerning eligibility to participate in the Plan, eligibility for non-disability retirement benefits from the Plan, the type, the amount or duration of a non-disability retirement benefit or is otherwise adversely affected by a decision made by the Administrative Office or the Trustees (hereinafter the Claim) must file an appeal in writing with the Administrative Office and follow these procedures.

<u>Filing A Claim.</u> Your Claim must be in writing. Your Claim will be considered filed when it is received by the Administrative Office, regardless of whether you include all necessary information. If necessary information is lacking, the Administrative Office will notify you in writing of:

a. The standards on which entitlement to benefits is based;

b. The unresolved issues that prevent a decision on your Claim; and

c. The additional information needed to resolve the issues.

Your Claim will not be considered complete until all required information is received by the Administrative Office.

<u>Timing of Initial Decision.</u> If your Claim is denied, in whole or in part, you will receive written notice within a reasonable period of time but not later than 90 days after the Administrative Office receives your Claim. The time limit may be extended up to another 90 days in special cases, but in such a special case you will be notified of the reason for the delay before the expiration of the initial 90 day period and will be told when you can expect a decision.

If the delay is caused by your failure to submit all necessary information, the days that elapse between the time you are asked for the additional information and the time you supply it will not count toward the 90 day time limit.

If your Claim is not acted on within these time periods, you may deem your Claim to have been denied and may follow the appeal procedure in the section entitled <u>Appealing the Decision</u>.

<u>What Is Included in the Denial Notice.</u> If your Claim is denied, in whole or in part, you will be notified of the decision in writing and you will be given the opportunity for a full and fair review of the decision. The denial notice will include the following:

a. The specific reason(s) for the denial;

b. Reference to the specific Plan provision(s) on which the denial was based;

c. A description of any additional material or information you need to provide if you want the matter reviewed and an explanation of why it is necessary; and

d. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502 of the Employee Retirement Income Security Act following an adverse benefit determination on review.

If any internal rule, guideline, protocol or similar criterion was relied upon in making the adverse decision, the denial notice will state that such a rule, guideline, protocol or similar criterion was relied upon and tell you that a copy will be provided free of charge upon request.

<u>Appealing the Decision</u>. If you believe your Claim was wrongly denied, you have the right to petition the Trustees to review the decision. Your petition for review must:

a. Be in writing;

b. State in clear and concise terms the reason(s) for the disagreement with the decision of the Administrative Office;

c. Include documents, records and other information relevant to the appeal; and

d. Be filed or received by the Administrative Office within 60 days after the date you received the denial notice.

Changes or additions to the petition for review may be allowed if the Trustees find good cause. If you miss the 60 day deadline for filing an appeal, you will be considered to have waived your right to appeal. This will not preclude you from establishing your entitlement to a benefit at a later date based upon additional information or evidence not available at the time of the decision made by the Administrative Office.

Upon request, you or your representative will be provided, free of charge, reasonable access to and copies of all non-privileged records and other information relevant to your appeal. A document, record or other information shall be considered relevant to your appeal if it was relied upon in making the decision; was submitted, considered or generated in the course of making the decision, without regard to whether it was relied upon in making the decision;

demonstrates that the decision was made in accordance with the Plan provisions and that such provisions have been applied consistently with respect to similarly situated claims.

Upon written request by you or your representative, the Trustees or a committee appointed by the Trustees will hold a hearing within a reasonable period of time after receipt of the petition for review and permit you or your representative to personally appear in support of your position.

The Trustees or a committee appointed by the Trustees will take into account all comments, documents, records and other information you or your representative submit without regard to whether it was submitted or considered in the initial decision. The Trustees or a committee appointed by the Trustees will not grant any deference to the initial decision. If the appeal involves an issue of medical judgment, the Trustees or a committee appointed by the Trustees will consult with a health care professional who has appropriate training and experience in the field of medicine involved. If the Trustees or a subcommittee appointed by the Trustees consult a medical or vocational expert, he or she will be identified regardless of whether the Trustees or a committee appointed by the Trustees rely on his or her opinion.

The Decision on Appeal. A decision will ordinarily be made by the Trustees or a committee appointed by the Trustees no later than the date of the quarterly meeting of the Trustees that immediately follows the Administrative Office's receipt of your appeal. However, if your appeal is received within 30 days before the meeting, a decision will be made by the date of the second quarterly meeting after receipt of your appeal. If special circumstances require more time, a decision will be made no later than the third quarterly meeting and you will be notified of the reasons for the delay and the date you can expect a decision before such an extension of time begins.

You will receive notification of the decision no later than five days after the decision is made. The notification of the decision will be in writing and will include the following:

a. The specific reason(s) for the decision;

b. Reference to the specific Plan provision(s) on which the denial is based;

c. A statement of your right to receive, upon request and free of charge, reasonable access to and copies of all non-privileged documents, records and other information relevant to your Claim; and

d. Your right to bring a lawsuit under Section 502(a) of the Employee Retirement Income Security Act.

Authority of the Trustees. The Trustees or a committee appointed by the Board of Trustees has the full, absolute and unlimited power and authority to administer the Plan, to construe and interpret the Plan and to determine benefit eligibility, pension credits, accrual and entitlement to benefits. The decision of the Trustees or a committee appointed by the Trustees shall be given the fullest deference allowed by law.

B. Appeal Procedure for Denied Claims Involving Disability Retirement Benefits.

Anyone who has a dispute concerning eligibility for disability retirement benefits from the Plan or is otherwise adversely affected by a decision made by the Administrative Office or the Trustees concerning disability retirement benefits (hereinafter the Claim) must file an appeal in writing with the Administrative Office and follow these procedures.

Filing A Claim. Your Claim must be in writing. Your Claim will be considered filed when it is received by the Administrative Office, regardless of whether you include all necessary information. If necessary information is lacking, the Administrative Office will notify you in writing of:

a. The standards on which entitlement to benefits is based;

b. The unresolved issues that prevent a decision on your Claim; and

c. The additional information needed to resolve the issues.

Your Claim will not be considered complete until all required information is received by the Administrative Office.

Timing of Initial Decision. If your Claim is denied, in whole or in part, you will receive written notice within a reasonable period of time but not later than 45 days after the Administrative Office receives your Claim. This 45 day period may be extended up to an additional 30 days provided the Administrative Office determines such an extension is necessary due to matters beyond control of the Plan and notifies you prior to the end of the initial 45 day period in writing of such extension and the circumstances requiring the extension and the date by which the Administrative Office expects to render a decision. If, prior to the end of the first 30 day extension, the Administrative Office determines a further extension of time is necessary to complete review of the Claim because of matters beyond the control of the Plan, the 30 day extension period may be extended up to an additional 30 days provided the Administrative Office notifies you in writing of the extension of time for processing the Claim before the end of the first 30 day extension. The extension notice will be in writing and will specify the Plan provision(s) on which the entitlement to disability retirement benefits is based, the unresolved issue(s) that prevent a decision, the additional information needed to resolve those issues, and the date a decision is expected.

If your Claim is not acted on within these time periods, you may deem your Claim to have been denied and may follow the appeal procedure in the section entitled Appealing the Decision.

What is Included in a Denial Notice. If your Claim is denied, in whole or in part, you will be notified of the decision in writing and you will be given the opportunity for a full and fair review of the decision. The denial notice will include the following:

a. The specific reason(s) for the denial;

b. Reference to the specific Plan provision(s) on which the denial was based;

c. If the decision is based on an internal rule, guideline, protocol or similar criterion, the internal rule, guideline, protocol or similar criterion will be described or provided free of charge upon request;

d. A description of any additional material or information you need to provide if you want the matter reviewed and an explanation of why it is necessary; and

e. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502 of the Employee Retirement Income Security Act following an adverse benefit determination on review.

Appealing the Decision. If you believe your Claim was wrongly denied, you have the right to petition the Trustees to review the decision. Your petition for review must:

a. Be in writing;

b. State in clear and concise terms the reason(s) for the disagreement with the decision of the Administrative Office;

c. Include documents, records and other information relevant to the appeal; and

d. Must be filed or received by the Administrative Office within 180 days after the date you received the denial notice.

Changes or additions to the petition for review may be allowed if the Trustees find good cause. If you miss the 180 day deadline for filing an appeal, you will be considered to have waived your right to appeal. This will not preclude you from establishing your entitlement to a benefit at a later date based upon additional information or evidence not available at the time of the decision made by the Administrative Office.

Upon request you or your representative will be provided, free of charge, reasonable access to and copies of all non-privileged records and other information relevant to your appeal. A document, record or other information shall be considered relevant to your appeal if it was relied upon in making the decision; was submitted, considered or generated in the course of making the decision, without regard to whether it was relied upon in making the decision; demonstrates that the decision was made in accordance with the Plan provisions and that such provisions have been applied consistently with respect to similarly situated claims.

Upon written request by you or your representative, the Trustees or a committee appointed by the Trustees will hold a hearing within a reasonable period of time after receipt of the petition for review and permit you and/or your representative to personally appear in support of your position.

The Trustees or a committee appointed by the Trustees will take into account all comments, documents, records and other information you submit without regard to whether they were submitted or considered in the initial decision. The Trustees or a committee appointed by the Trustees will not grant any deference to the initial decision. If the appeal involves an issue of medical judgment, the Trustees or a committee appointed by the Trustees will consult with a health care professional who has appropriate training and experience in the field of medicine involved in. If the Trustees or a committee appointed by the Trustees consult a medical or vocational expert, he or she will be identified regardless of whether the Trustees or a committee appointed by the Trustees rely on his or her opinion.

<u>The Decision on Appeal.</u> A decision will ordinarily be made by the Trustees or a committee appointed by the Trustees no later than the date of the quarterly meeting of the Trustees that immediately follows the Administrative Office's receipt of your appeal. However, if your appeal is received within 30 days before the meeting, a decision will be made by the date of the second quarterly meeting after receipt of your appeal. If special circumstances require more time, a decision will be made no later than the third quarterly meeting and you will be notified of the reasons for the delay and the date you can expect a decision before such an extension of time begins.

You will receive notification of the decision no later than five days after the decision is made. The notification of the decision will be in writing and will include the following:

a. The specific reason(s) for the decision;

b. Reference to the specific Plan provision(s) on which the denial is based;

c. A statement of your right to receive, upon request and free of charge, reasonable access to and copies of all non-privileged documents, records and other information relevant to your Claim; and

d. Your right to bring a lawsuit under Section 502(a) of the Employee Retirement Income Security Act.

Authority of the Trustees. The Trustees or a committee appointed by the Trustees has the full, absolute and unlimited power and authority to administer the Plan, to construe and interpret the Plan and to determine benefit eligibility, pension credits, accrual and entitlement to benefits. The decision of the Trustees or a committee appointed by the Trustees shall be final and binding on all parties and shall be given the fullest deference allowed by law.

IV. EXPLANATION OF DEATH BENEFIT ELECTION MARRIED PARTICIPANTS MAY MAKE BEFORE RETIREMENT

This section discusses an election that may be made by married participants. This election will change the automatic benefits that would be available to the surviving spouse if a participant dies before electing a retirement benefit.

Pre-retirement Death Benefits for Married Participants - There are two benefits that may be available when a married Participant with at least five (5) years of Credited Service, that have not been forfeited due to a permanent break in service, dies before retirement:

(1) The **SURVIVING SPOUSE ANNUITY** provides a lifetime annuity (monthly payments to your spouse after your death). The monthly amount is a little less than one-half of what you would receive monthly at your retirement. The law requires that the SURVIVING SPOUSE ANNUITY shall be paid automatically when a vested and married Participant dies, unless you and your spouse reject the SURVIVING SPOUSE ANNUITY in writing.

(2) The **60 PAYMENT BENEFIT** provides 60 monthly payments to your named beneficiary (your spouse or anyone else) after your death. If you do not name a beneficiary or your named beneficiary is not alive when you die, the 60 PAYMENT BENEFIT goes to your estate. The monthly amount is what you would have received if you had retired at age 65 with a Life Annuity with Guaranteed Payments for 60 Months. The 60 PAYMENT BENEFIT applies to all participants who die before having a permanent break in service (one to four Years of Service for Vesting followed by five consecutive break years).

The surviving spouse of a married Participant who dies before electing a retirement benefit will be entitled to choose between the SURVIVING SPOUSE ANNUITY and the 60 PAYMENT BENEFIT if the participant had at least five (5) years of Credited Service that had not been forfeited due to a permanent break in service at the time of death. The ***value*** of either option will be increased to the value of the more valuable of the two benefits at the time of the Participant's death.

The surviving spouse of a married Participant who does not have at least five (5) years of Credited Service, but dies before suffering a permanent break in service, will receive only the 60 PAYMENT BENEFIT.

Should You and Your Spouse Reject the Surviving Spouse Annuity?

The Plan allows you and your spouse to reject the SURVIVING SPOUSE ANNUITY. If you and your spouse **DO NOT REJECT** the SURVIVING SPOUSE ANNUITY, your spouse will have the following options if you die before electing a retirement benefit:

(1) If you die before you have five (5) years of Credited Service, but have not had a permanent break in service, your spouse will receive the 60 PAYMENT BENEFIT.

(2) If you die after you have at least five (5) years of Credited Service, which have not been forfeited due to a permanent break in service, the SURVIVING SPOUSE ANNUITY will be payable to your spouse for her/his lifetime. Your spouse may elect to start receiving payment any time between the first of the month following your date of death and the end of the calendar year in which you would have attained age 70 ½. The earlier the payments start, the smaller they will be because they are expected to be paid over a longer period of time.

If the present value of the 60 PAYMENT BENEFIT exceeds the present value of the SURVIVING SPOUSE ANNUITY, your spouse may elect to receive the ***excess*** present value in one of the following forms:

(i) A lump sum distribution paid as soon as practicable after your death.

(ii) An increase to the monthly Surviving Spouse Annuity payable when your spouse elects to commence receiving this lifetime annuity.

(iii) 60 equal monthly payments commencing as soon as practicable after your death.

In lieu of the SURVIVING SPOUSE ANNUITY, your spouse may elect the 60 PAYMENT BENEFIT. If the lump sum present value of the 60 PAYMENT BENEFIT is less than the lump sum value of the SURVIVING SPOUSE ANNUITY, the 60 PAYMENT BENEFIT will be increased so that it is equal in value to the SURVIVING SPOUSE ANNUITY.

If you and your spouse do elect in writing **to reject** the Surviving Spouse Annuity, you will have to designate someone **other than your spouse** as your named beneficiary(ies) - such as your children or parents. Such person(s) will receive the 60 PAYMENT BENEFIT. **Your spouse must consent to the rejection of the Surviving Spouse Annuity and to the designation of other beneficiary(ies).** This rejection and designation is subject to the following conditions:

(1) The rejection can be changed any time before you die.

(2) The rejection loses its significance if your spouse dies or if you and your spouse divorce. It has no effect on your new spouse if you remarry. In the case of divorce, it can be replaced by a binding court order paying part of your vested benefits to your ex-spouse (thereby reducing the amount available for you, and your subsequent spouse if you remarry).

(3) If you remarry, your new spouse has the same rejection right.

You and your spouse should file a rejection of the SURVIVING SPOUSE ANNUITY **before** you retire only if you both want the entire 60 PAYMENT BENEFIT paid to your children or ***another beneficiary*** (i.e., not paid to your spouse).

You should not file a rejection of the SURVIVING SPOUSE ANNUITY ***if*** you and your spouse are satisfied that the spouse's right to elect between the SURVIVING SPOUSE

ANNUITY and the 60 PAYMENT BENEFIT, will adequately cover your family needs after your death.

Remember that the death or divorce of your spouse ends the ***SURVIVING SPOUSE ANNUITY*** *benefit for that spouse, subject to proper order of a divorce court, and subject to your second spouse's SURVIVING SPOUSE ANNUITY rights if you remarry. You should review your election if any of those events occur.*

If you decide to file a rejection of the SURVIVING SPOUSE ANNUITY, The Administrative Office has the appropriate forms to do so.

V. GENERAL INFORMATION

The following information is provided to conform to the requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

(1) Name of the Plan.

The name of the Plan is the Edison Pension Plan.

(2) Type of Plan.

The Edison Pension Plan is a defined benefit pension plan.

(3) Employer Identification Number issued to the Board of Trustees by the Internal Revenue Service.

93-6061681

(4) Plan Number Assigned by the Board of Trustees.

001

(5) Name and Address of Plan Administrator.

Board of Trustees
Edison Pension Trust
(3140 NE Broadway)
P.O. Box 4148
Portland, OR 97208
(503) 460 - 5223
(877) 396 - 1823

(6) Plan Administration.

The Plan is administered and maintained by a joint labor-management Board of Trustees at the address and telephone numbers shown below.

The Board of Trustees consists of an equal number of representatives of employers and employees. See the heading "Names, Titles and Addresses of Trustees" for the names of the Trustees and their business addresses.

The Board of Trustees administers the Plan with the assistance of a contract administration organization. The name, address and telephone numbers of the contract administration organization, often referred to as the Administrative Office, is as follows:

The William C. Earhart Company, Inc.
(3140 NE Broadway)
P.O. Box 4148
Portland, OR 97208
(503) 460 - 5223
(877) 396 - 1823

(7) Name and Address of Agent for Service of Legal Process.

Hannah Sutton
The William C. Earhart Company, Inc.
3140 NE Broadway
Portland, OR 97232

Service of legal process may also be made upon the Board of Trustees at the address of the Plan Administrator or on any Trustee.

(8) Names, Titles and Addresses of Trustees.

Employee Trustees	**Employer Trustees**
Clif Davis	Timothy Gauthier
IBEW Local 48	Oregon-Columbia Chapter, National
15937 NE Airport Way	Electrical Contractors Association
Portland, OR 97230	601 NE Everett Street
	Portland, OR 97232
Eric Hayes	Karl Jensen
IBEW Local 48	West Side Electric
15937 NE Airport Way	1834 SE Eighth Avenue
Portland, OR 97230	Portland, OR 97214
Erik Richardson	Ryan Landon
IBEW Local 48	McCoy Electric Co., Inc.
PO Box 1522	PO Box 42428
Portland, OR 97230	Portland, OR 97242

(9) Source of Contributions.

All contributions to the Edison Pension Trust are made by employers in accordance with the Collective Bargaining Agreements or other Agreements. Participants are not required or permitted to make contributions to the Edison Pension Trust. The amount of the contribution an employer makes is determined by the Collective Bargaining Agreement or other Agreement that requires the employer to contribute to the Edison Pension Trust. The Administrative Office will provide any participant or beneficiary, upon written request, information as to whether a particular employer or labor organization is a sponsor of the Plan and, if so, the employer's or labor organization's address.

(10) Source of Benefits.

Benefits are provided from the Edison Pension Trust's assets. US Bank, 555 SW Oak Street, 6th Floor, Portland, OR 97205 acts as custodian of the Edison Pension Trust's assets.

(11) Collective Bargaining Agreements.

The Plan is maintained pursuant to Collective Bargaining Agreements. For information on how to obtain or examine a Collective Bargaining Agreement, see the material below the heading "Availability of Plan Documents".

A copy of any Collective Bargaining Agreement that provides for contributions to the Edison Pension Trust will also be available for inspection within ten calendar days after written request at the office of IBEW Local 48 or the office of any contributing employer for which at least 50 Plan participants report each day.

(12) Availability of Plan Documents.

Copies of the following are available for inspection at the Administrative Office during regular business hours:

- The text of the Plan and Amendments, including any Amendments adopted after this Summary Plan Description is printed;
- The Trust Agreement and Amendments;
- Annual Funding Notice;
- A full Annual Report (Form 5500); and
- Copies of Collective Bargaining Agreements.

Upon written request, copies will be furnished by mail. There may be a charge for copies of the full Annual Report or the Collective Bargaining Agreements, so you should contact the Administrative Office to find out what the charge will be before sending in your request.

(13) Plan Year.

The Plan year is the twelve month period from January 1 through December 31.

(14) Plan Amendment or Termination.

The Board of Trustees may amend the Plan at any time, consistent with the provisions of the Trust Agreement.

No amendment may be made to the Plan to decrease your accrued benefit, except as necessary to establish or maintain the qualified status of the Plan or the Edison Pension Trust under the Internal Revenue Code, for compliance with ERISA, or as allowed under the Internal Revenue Code and ERISA and approved or not disapproved by the Secretary of Labor.

Any Amendment that changes the Plan's vesting schedule will not reduce your non-forfeitable accrued benefit. If you have at least three years of service at the time of any amendment that would change the Plan's vesting schedule, you will be given the option of continuing to vest under the pre-amendment schedule.

The Board of Trustees also has the right to discontinue or terminate the Plan, in whole or in part. If the Plan were to terminate, you would immediately be vested in whatever benefit you had accrued up to that point, to the extent funded (excluding any accrual proceeding a permanent break in service). The money in the Edison Pension Trust, to the extent possible, will be used to provide benefits that are due.

Benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC). This insurance provides benefits protection when a plan terminates and its assets will not cover all benefits payable. However, it does not cover all benefits, and the amount of benefits protection is subject to certain limits. For more information, refer to the Section "Insurance Protection" which follows.

(15) Insurance Protection

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension plan involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer plan program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) Benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) The date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) nonpension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026. You may also contact the PBGC toll-free at 1-800-400-7242. TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

(16) Statement of ERISA Rights

As a participant in the Edison Pension Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all pension plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

You have the right to:

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. These documents include 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.

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

Receive a summary of the Plan's annual financial report. The plan 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 pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge. The Plan will provide this information to the extent it is able to, based on available records.

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 pension benefit or exercising your rights under ERISA.

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file 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 Plan 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, 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) (formerly the Pension and Welfare Benefits Administration), U.S. Department of Labor, listed in your telephone directory. Alternatively, you may obtain assistance by calling EBSA toll free at 866-444-3272 or writing to the following address:

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 obtain certain publications about your rights and responsibilities under ERISA by calling the publication hotline of the EBSA. Call 866-444-3272 or contact the EBSA field office nearest you.

You may also find answers to you plan questions and a list of EBSA field offices at the website of EBSA at www.dol.gov/ebsa.

VI. RECIPROCAL AGREEMENT AREAS

STATE/NAME OF TRUST	LOCATION	LOCAL NUMBER
Oregon		
Cascade Pension Trust	Central and Southern Oregon	280, 659, 932
Alaska		
Alaska Electrical Pension Trust	Entire State	1547
Washington		
Puget Sound Pension Trust	Seattle	46
California		
Redwood Empire Electrical Workers Pension Trust	Santa Rosa	551
Redwood Empire Electrical Workers Pension Trust	Eureka	482
IBEW Local 332 Pension Trust	San Jose	332
Southern California IBEW-NECA Pension Trust Fund	Southern California	11, 440, 441, 447
Local 234 Electrical Workers Retirement Fund	Castroville	234
Central California IBEW-NECA Pension Trust	Santa Barbara San Luis Obispo	413 639
IBEW Local 569 Pension Trust	San Diego, CA	569
IBEW Pacific Coast Pension Fund	Washington Oregon California	- - -
Nationwide		
The Electrical Industry Pension Reciprocal Agreement	(National Plan)	-

VII. EXHIBIT A

Edison Pension Plan

Appendix C

Unsubsidized Early Retirement Factors
For an Annuity Starting Date or a Retroactive Annuity Starting Date on or after January 1, 2005

Months Past Age	Age Last Birthday										
Last Birthday	**55**	**56**	**57**	**58**	**59**	**60**	**61**	**62**	**63**	**64**	**65**
0	0.4248	0.4594	0.4976	0.5398	0.5863	0.6379	0.6952	0.7590	0.8303	0.9102	1.0000
1	0.4277	0.4626	0.5011	0.5437	0.5906	0.6427	0.7005	0.7649	0.8370	0.9177	
2	0.4306	0.4658	0.5046	0.5476	0.5949	0.6475	0.7058	0.7709	0.8436	0.9252	
3	0.4335	0.4690	0.5082	0.5514	0.5992	0.6522	0.7112	0.7768	0.8503	0.9327	
4	0.4363	0.4721	0.5117	0.5553	0.6035	0.6570	0.7165	0.7828	0.8569	0.9401	
5	0.4392	0.4753	0.5152	0.5592	0.6078	0.6618	0.7218	0.7887	0.8636	0.9476	
6	0.4421	0.4785	0.5187	0.5631	0.6121	0.6666	0.7271	0.7947	0.8703	0.9551	
7	0.4450	0.4817	0.5222	0.5669	0.6164	0.6713	0.7324	0.8006	0.8769	0.9626	
8	0.4479	0.4849	0.5257	0.5708	0.6207	0.6761	0.7377	0.8065	0.8836	0.9701	
9	0.4508	0.4881	0.5293	0.5747	0.6250	0.6809	0.7431	0.8125	0.8902	0.9776	
10	0.4536	0.4912	0.5328	0.5786	0.6293	0.6857	0.7484	0.8184	0.8969	0.9850	
11	0.4565	0.4944	0.5363	0.5824	0.6336	0.6904	0.7537	0.8244	0.9035	0.9925	

Basis
Mortality Table: **RP-2000 Combined Healthy**
Interest Rate: **6.00%**
Normal Form: **Life Annuity with Payments for 60 Months Certain**

ADMINISTRATIVE OFFICE

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