

EDISON PENSION PLAN 2011 Structure

Portland, Oregon

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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.

EMPLOYEE TRUSTEES

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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.

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, and those rules are detailed in a separate 1970 Structure 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 detailed in this 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 3 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. 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.

3. 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.

4. 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 June 2011.

Former Local 970 Members: You must work 300 Covered Hours of Employment under this Plan to become a Participant.

5. 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; or,
- (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, 2014. 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 before incurring a five 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 suffering 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.

Example 5

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.

6. **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.

Age 55-65 - Generally, you will be eligible for **Early Retirement** at age 55, provided you meet the following criteria:

- (1) you have completed at least ten years of Credited Service **and**
- (2) your last employment in the Electrical Industry qualifies as Continuous Supportive Service.

Please note that it is possible to qualify for early retirement both as a 1970 Structure participant and a 2011 Structure Participant. If you are a vested Participant with a five year Break in Service as of December 31, 2010, your next Covered Hour of Employment is on or after July 1, 2011, and you earn an additional five years of Credited Service, you may have the necessary years of Credited Service to qualify for Early Retirement. However, your eligibility for Early Retirement is conditioned upon meeting the requirements under each respective benefit structure. You will have a 1970 Structure benefit and a 2011 Structure benefit.

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 Absences, 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.

7. 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 14.

B. SERVICE COUNTED FOR BENEFITS

8. What is Credited Service?

Credited Service is used to determine your eligibility for some types of retirement and the amount of your accrued benefit.

One year of Credited 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. 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.

If you have service before July 1, 2011, different rules may apply. Please contact the Plan Administrator regarding service before July 1, 2011 and a copy of **1970 Structure SPD** to determine the applicable rules.

9. Can I Lose Credited Service?

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, Years of Service for Vesting, or accrued benefit 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, 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.

(B) Permanent Break: A permanent break occurs when a nonvested Participant has **five consecutive Break Years**. A **Break Year** is a calendar year in which you have fewer than 300 hours of vesting 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. (See Question and Answer 19).

In addition, 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

Your first Covered Hour of Employment is on July 1, 2011. If you have at least 1,000 Covered Hours of Employment in each calendar year from 2011 through 2014, you will have four Years of Service for Vesting. You then have fewer than 300 Covered Hours of Employment from 2015 through 2018, suffering four consecutive Break Years. If you return to Covered Employment in 2019 and earn at least 1,000 Covered Hours of Employment, you will be vested with five years of Vesting Service.

C. CALCULATION OF YOUR ACCRUED BENEFIT

10. How Do I Figure My Normal Retirement Benefit?

Benefits earned on or after July 1, 2011 will be determined pursuant to the Benefit Percentage Factor schedule, based upon your years of continuous Credited Service. Your benefit is determined by multiplying the employer contributions received or required to be made to the Trust on your behalf during the calendar year times the Benefit Percentage Factor in effect for that year.

The Benefit Percentage Factor increases for every five years of Credited Service you earn, based on continuous Credited Service. The increase in the Benefit Percentage Factor applies in the following manner:

- Contributions are made during your first five years of continuous Credited Service and the lowest Benefit Percentage Factor applies to determine your accrued benefit for that time period.
- Additional contributions are made during the next five years of continuous Credited Service that qualify for the next Benefit Percentage Factor to determine your accrued benefit for that time period.
- Your Benefit Percentage Factor will continue to increase for every five years of continuous Credited Service provided you do not suffer a consecutive three-year break in service.
- Note that it may take longer than five calendar years to reach the next benefit level if you do not earn a full year of credited service in a calendar year. Fractional years of Credited Service are granted. See Question and Answer 9 on page 10.

The Benefit Percentage Factor starts at 1.000% and increases as shown below.

Years of Continuous Credited Service at End of Year	Benefit Percentage Factor Applied for the Year
Up to 5.000	1.000%
5.001 - 10.000	1.066%
10.001 - 15.000	1.132%
15.001 - 20.000	1.198%
20.001 - 25.000	1.264%
More than 25.000	1.330%

If you suffer a Break in Service, accruals for the Break Year are credited, but at the previous year's accrual rate.

If you have a consecutive three-year Break in Service (three Plan Years with fewer than 300 Covered Hours of Employment each), your Benefit Percentage Factor will start over at the 1.000% level for contributions earned after the Break in Service when you return to Covered Employment.

If you are a 2011 Structure Participant and have a benefit accrued before July 1, 2011, that portion of your benefit will be calculated under the 1970 Structure.

Former Local 970 Members: Please note that only consecutive years of Credited Service under the Edison Plan are used to determine the Benefit Percentage Factor.

Example 1

Assume that you had two years of Credited Service from 2004 through 2005 and a consecutive five year break in service as of December 31, 2010. You have forfeited previous service and return to work August 1, 2011 as a new Participant. You work 18 years in covered employment and you start pension payments at age 65. Your benefit is determined as follows:

Accrual Period (years)	Continuous 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	\$21,000.00	1.000%	\$210.00
6 - 10	5.001 - 10.000	\$25,000.00	1.066%	\$266.50
11 - 15	10.001 - 15.000	\$20,000.00	1.132%	\$226.40
16 - 18	15.001 - 20.000	\$22,000.00	1.198%	\$263.56
Total Monthly Normal Retirement Benefit:				\$966.46

Example 2

Assume you have your first Covered Hours of Employment after July 1, 2011. You earn 10 years of Credited Service. In your eleventh through thirteenth year you work 250 Covered Hours of Employment in each year and you do not earn Credited Service but earn contributions. You have a consecutive three-year Break in Service, beginning with the year you work fewer than 300 hours. You come back to work and earn 3 more years of Credited Service and retire at age 65.

Your benefit is determined as follows:

Accrual Period (years)	Continuous 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 - 10	5.001 - 10.000	\$21,000.00	1.066%	\$223.86
11 - 13*	5.001 - 10.000	\$ 2,700.00	1.066%	\$ 28.78
14 - 16	0.001 - 5.000**	\$15,000.00	1.000%**	\$150.00
Total Monthly Normal Retirement Benefit:				\$601.64

*Your accruals for the Break Years are credited, but at the previous year's accrual rate. During these accrual years, you did not earn Credited Service.

**Restarted due to a three-year consecutive Break in Service. Following the close of the three-year consecutive Break in Service, the BPF restarts.

Example 3

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 \$1,551.00, determined under the 1970 Structure schedule.

Your monthly benefit earned after June 30, 2011 is determined under the 2011 Structure schedule.

Accrual Period (years)	Continuous 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 \$1,846.94 (\$1,551.00 + \$295.94).

11. 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.

Your normal retirement benefit will be actuarially reduced from age 65. Below is a summary of the 2011 Structure early retirement benefits expressed as a percent of the full benefit payable at age 65. The early retirement factor is prorated if you retire between birthdays.

Age	Factor
55	44.96%
56	48.43
57	52.21
58	56.36
59	60.91
60	65.90
61	71.41
62	77.49
63	84.21
64	91.69
65	100.00

Example 1

Assume that you earn Credited Service each year from 2012 through 2028. You accrue a total of 15 years of Credited Service, and commence Early Retirement Benefits at age 61.

Assuming your accrued benefit in the following chart:

Accrual Period (years)	Continuous 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 - 10	5.001 - 10.000	\$25,000.00	1.066%	\$266.50
11 - 15	10.001 - 15.000	\$28,000.00	1.132%	\$316.96
Total Monthly Normal Retirement Benefit:				\$783.46

Your early retirement benefit is \$559.47 ($\$783.46 \times .7141$)

Example 2

Assume you earn Credited Service each year from 2012 through 2039. Contributions are made on your behalf; your Normal Retirement Benefit shown below. You retire at age 63.

Accrual Period (years)	Continuous 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	\$21,000.00	1.000%	\$210.00
6 - 10	5.001 - 10.000	\$25,000.00	1.066%	\$266.50
11 - 15	10.001 - 15.000	\$20,000.00	1.132%	\$226.40
16 - 20	15.001 - 20.000	\$22,000.00	1.198%	\$263.56
21 - 25	20.001 - 25.000	\$23,000.00	1.264%	\$290.72
26 +	25.001	\$21,000.00	1.330%	\$279.30
Total Monthly Normal Retirement Benefit:				\$1,563.48

Your early retirement benefit is \$1,316.61 ($\$1,563.48 \times .8421$).

12. Is There a Disability Benefit?

Yes. You will be eligible for a **DISABILITY BENEFIT** if you have been permanently disabled for five or more months and have accumulated five years of Credited Service **AND** you were active in the calendar year immediately before becoming disabled in contributory, reciprocity or NECA/IBEW electrical industry service. "Active" means you earned at least 300 Covered Hours of Employment during the year.

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 amount. This benefit is in addition to Workers' Compensation, Social Security, or other benefits.

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.

No optional forms of benefits are available. Your monthly disability benefit continues under the same conditions as listed above, except that your benefit will automatically end at age 65. Upon reaching age 65, you must apply for Normal Retirement. You may apply for Early Retirement benefits, if eligible, and your Disability Benefit will cease upon commencement of Early Retirement benefits. When you apply for Early or Normal Retirement, you will elect an optional form of payment, which will go into effect for the remainder of your lifetime.

Expected Death Within Twelve Months. If 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 Benefit will be paid starting as of the first of the month after such date of initial disability.

If you die prior to retirement while receiving this Disability Benefit, your spouse or surviving family will receive a pre-retirement death benefit. (See Question and Answer 21, (A) Death Before Retirement).

D. BENEFIT PAYMENT AFTER RETIREMENT

13. 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 to 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.

14. 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 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.

15. 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 & Answer 9(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

16. 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 if, after your last Credited Service under the Plan, you are later employed in the Electrical Industry in a capacity that does not qualify as Continuous Supportive Service. Continuous Supportive Service is detailed in Question and Answer 6.

- 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 16 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 32 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.

17. 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

16(A) or (B), provided you have filed the requisite benefit payment notice and are otherwise entitled to receive benefits. 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

18. 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 rules in (A) or the Normal Retirement Age Vesting rules in (B), described below:

(A) Service Vesting

(1) Service Vesting

<u>Years of Service for Vesting</u>	<u>Percent Vested</u>
0 less than 5	0%
5 or more	100%

(2) **Years of Service for Vesting** means 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).

- a. **Fractional Years of Service:** 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. **If you have service before July 1, 2011, different rules may apply.** Please contact the Plan Administrator regarding service before July 1, 2011 and a copy of **1970 Structure SPD** to determine the applicable rules.

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.

*You are an "Active Participant" if you earned at least 300 Covered Hours of Employment during the year.

19. If I Am Not Vested and Temporarily Terminate Employment, 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. (See Question and Answer 9 for the impact of a Permanent 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 & Answer 12).
- (4) Leave of absence approved by the Trustees, not to exceed one year.
- (5) Family related leave (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).

20. 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

21. 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. 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) Surviving Spouse Annuity. 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 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.

22. 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

23. 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.

24. 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.

25. 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.

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.

26. Can a Divorce Affect My Benefits?

Yes. Federal law 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.

27. 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.

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 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 Appealing the Decision.

What Is Included in the 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. 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.

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. 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.

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 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 preceding 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

<u>STATE/NAME OF TRUST</u>	<u>LOCATION</u>	<u>LOCAL NUMBER</u>
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
Unsubsidized Early Retirement Factors
For 2011 Structure Accruals on or after July 1, 2011**

Appendix C

Months Past Age Last Birth day	Age Last Birthday										
	55	56	57	58	59	60	61	62	63	64	65
0	0.4496	0.4843	0.5221	0.5636	0.6091	0.6590	0.7141	0.7749	0.8421	0.9169	1.0000
1	0.4525	0.4875	0.5256	0.5674	0.6133	0.6636	0.7192	0.7805	0.8483	0.9238	
2	0.4554	0.4906	0.5290	0.5712	0.6174	0.6682	0.7242	0.7861	0.8546	0.9308	
3	0.4583	0.4938	0.5325	0.5750	0.6216	0.6728	0.7293	0.7917	0.8608	0.9377	
4	0.4612	0.4969	0.5359	0.5788	0.6257	0.6774	0.7344	0.7973	0.8670	0.9446	
5	0.4641	0.5001	0.5394	0.5826	0.6299	0.6820	0.7394	0.8029	0.8733	0.9515	
6	0.4670	0.5032	0.5429	0.5864	0.6341	0.6866	0.7445	0.8085	0.8795	0.9585	
7	0.4698	0.5064	0.5463	0.5901	0.6382	0.6911	0.7496	0.8141	0.8857	0.9654	
8	0.4727	0.5095	0.5498	0.5939	0.6424	0.6957	0.7546	0.8197	0.8920	0.9723	
9	0.4756	0.5127	0.5532	0.5977	0.6465	0.7003	0.7597	0.8253	0.8982	0.9792	
10	0.4785	0.5158	0.5567	0.6015	0.6507	0.7049	0.7648	0.8309	0.9044	0.9862	
11	0.4814	0.5190	0.5601	0.6053	0.6548	0.7095	0.7698	0.8365	0.9107	0.9931	

Basis

Mortality Table: RP-2000 Combined Healthy Male
Projection Scale: Scale AA to 2035
Interest Rate: 6.00%
Normal Form: Life Annuity with Payments for 60 Months Certain

ADMINISTRATIVE OFFICE

The William C. Earhart Company, Inc.
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