

**UPPER PENINSULA PLUMBERS' AND PIPEFITTERS'
MONEY PURCHASE FUND**

SUMMARY PLAN DESCRIPTION

As of April 1, 2007

**UPPER PENINSULA PLUMBERS' AND PIPEFITTERS'
MONEY PURCHASE FUND**

SUMMARY PLAN DESCRIPTION

IMPORTANT NOTICE

The question and answer outline of the Money Purchase Plan, which follows, describes the Plan as it was on April 1, 2007. Changes will be reported in a Summary of Material Modifications, which will be provided to each Plan Participant or Alternate Payee. Your rights, if any, will be determined by the Plan as in effect at the time you separate from employment. If you have any questions about your status as a Participant, please contact the Pension Department at the Fund Office.

ONE WORD OF CAUTION: NO ONE HAS THE AUTHORITY TO SPEAK FOR THE TRUSTEES IN EXPLAINING THE ELIGIBILITY RULES OR BENEFITS OF THE FUND EXCEPT THE FULL BOARD OF TRUSTEES OR THE FUND'S PLAN MANAGER TO WHOM SUCH AUTHORITY HAS BEEN DELEGATED.

IN CASE OF CONFLICT, THE PLAN, NOT THIS SUMMARY, WILL GOVERN

**UPPER PENINSULA PLUMBERS' AND PIPEFITTERS'
MONEY PURCHASE FUND**

THE BOARD OF TRUSTEES

Employer Trustees:

Jerome Hedstrom, *Chairman*
N460 East Fairland Circle
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FUND NAME/FUND OFFICE/PLAN MANAGER

Upper Peninsula Plumbers' and Pipefitters' Money Purchase Fund
6525 Centurion Drive
Lansing, Michigan 48917-9275
(800) 342-1730 (517) 321-7502 FAX (517) 321-7508
www.upplumbpipbenefits.org

OFFICE HOURS

Monday through Friday
7:30 a.m. to 5:30 p.m. Eastern Standard Time

AGENT DESIGNATED FOR SERVICE OF LEGAL PROCESS

Peter Strom
Strom & Strom
Attorneys at Law PLC
417 Ludington Street
PO Box 714
Escanaba, MI 49829

Additionally, legal process may be served upon the Board of Trustees or any individual Trustee.

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MONEY PURCHASE FUND**

**INFORMATION REGARDING YOUR INDIVIDUAL ACCOUNT BALANCE AND
INVESTMENT SELECTION**

Wells Fargo Bank
Website: retirementplan.wellsfargo.com
Customer Service (800) 258-2715

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UPPER PENINSULA PLUMBERS' AND PIPEFITTERS' MONEY PURCHASE FUND

INTRODUCTION

To All Plan Participants and Alternate Payees:

We are pleased to provide you with this summary description of your Money Purchase Plan. As you read through it, keep in mind that it is an effort to summarize simply the principal provisions of the formal Plan.

It is not intended to cover every detail of the Plan or every situation, which might occur. We have tried to make the summary accurate and complete, but it is not a substitute for the Money Purchase Plan itself. If there is any conflict or difference between this summary and the formal Plan, the Plan and not this summary will control.

A copy of the formal Money Purchase Plan is available at your Local Union Office or the Fund Office.

You should read this material carefully and keep it for reference. It will help you understand how the Plan works, what rights and benefits it provides you and your Beneficiaries and how to obtain those benefits.

Each year, you will receive a Summary Annual Report, which will include a Report of changes in the Plan made after April 1, 2007. Like this summary, the Report is intended as a general statement of the changes and is not a substitute for the Plan, itself.

If you have any doubt or question about any provision of the Plan or the Summary or your rights under the Plan, do not hesitate to contact the Pension Department at the Fund Office, preferably in writing, to have your doubt or question answered.

If and when changes to the Plan are made or required by law, you will be informed of these changes by written notification from the Fund Office. Therefore, it is important to notify the Fund Office, in writing, of any change in your address.

Board of Trustees
Upper Peninsula Plumbers' & Pipefitters'
Money Purchase Plan

April 2007

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Revised June 2007

UPPER PENINSULA PLUMBERS' AND PIPEFITTERS' MONEY PURCHASE FUND

GENERAL INFORMATION

The official name of the Plan is the Upper Peninsula Plumbers' and Pipefitters' Money Purchase Fund. The Upper Peninsula Plumbers' and Pipefitters' Money Purchase Fund was created through collective bargaining. You may obtain a copy of the collective bargaining agreement upon written request to the Board of Trustees. The collective bargaining agreement is available for examination at the Fund Office or at your Local Union offices in Escanaba or Marquette.

It is sponsored and administered by a board of four Trustees. Two Trustees and two Alternate Trustees are designated by the U. P. Mechanical Contractor Association, Inc., and two Trustees and two Alternate Trustees are designated by Local Union 111 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, which participate in this Fund. The Board of Trustees is the legal Plan Administrator and they have hired TIC International Corporation as Plan Manager to operate the program on a day-to-day basis.

The Fund has been assigned an employer identification number by the Internal Revenue Service. It is 38-3296005. The Plan Number is 001.

The Money Purchase Plan established by the Trustees is considered by the federal government to be a defined contribution pension plan subject to the Employee Retirement Income Security Act of 1974, as amended, usually referred to as ERISA. As a defined contribution plan, the Money Purchase Plan is not covered by Title IV of ERISA - Plan Termination Insurance. The Money Purchase Plan is an ERISA Section 404 (c) Plan.

The Plan is funded through the Trust Fund, which receives contributions made by employers at rates specified in collective bargaining agreements between the employers and the participating Local. Any participant may receive, upon written request to the Fund Office, information about whether a particular employer is contributing to the Fund and, if so, the employer's address.

Those involved in the operation of the Plan whom you may contact are the Trustees or the Fund Office representative at the address shown below:

Upper Peninsula Plumbers' and Pipefitters' Money Purchase Fund
6525 Centurion Drive
Lansing, Michigan 48917-9275
(800) 342 1730 (517) 321-7502 FAX (517) 321-7508
www.upplumbpipebenefits.org

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ERISA RIGHTS

As a Participant in the Upper Peninsula Plumbers' and Pipefitters' Money Purchase Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

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

Obtain, upon written request to the Plan Manager, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. You may also, upon written request, obtain information as to whether a particular Employer is a sponsor of the Plan and, if so, the Employer's address. The Administrative Manager may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Manager 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 retirement age 55 and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a 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 provided more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants ERISA imposes duties upon the people who are responsible for the operation of the 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.

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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 Manager 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 Manager. If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. 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 Administrative Manager. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Administrative Manager, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

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PARTICIPATION, CONTRIBUTIONS, ACCRUED BENEFIT ACCOUNTS

Who may become a Participant?

If you are represented by U.A. Local Union 506 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada and the collective bargaining agreement covering you requires that your employer contribute to this Money Purchase Fund, you may become a Participant.

If you are a proprietor or partner of a business, which is required by collective bargaining agreement to contribute to this Fund, contributions **may not** be made to the Money Purchase Fund on your behalf.

When do I become a Participant?

When you have performed 400 Hours of Work in any period of twelve consecutive months or within two consecutive Plan Years under such a collective bargaining agreement for one or more contributing Employers, you become a Participant on the first day of the following month.

Is an Hour of Work the same as an Hour of Service?

No. Hour of Service is a legal term used to comply with the federal statute. For every 400 Hours of Work you perform, you will be credited with 500 Hours of Service. In order to avoid confusion, only Hours of Work will be referred to in this summary, but you should be aware that the two terms are separately defined in the Plan and do not mean the same thing.

It is your responsibility to provide proof of your hours worked in any circumstance where your Employer has failed to report the hours that you worked, or underreported the hours that you worked.

What is a Plan Year?

A Plan Year is the consecutive 12 month period, beginning on July 1st and ending on the following June 30th. All of the records of the Fund are kept on a Plan Year basis. The first Plan Year, however, was May 26, 1996 through June 30, 1997.

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UPPER PENINSULA PLUMBERS' AND PIPEFITTERS' MONEY PURCHASE FUND

What happens when I become a Participant?

You become 100% vested in the Employer contributions, which have been made on your behalf based on work you perform, and which are recorded in an Accrued Benefit Account in your name.

Is the money recorded in my Accrued Benefit Account kept and invested separately from money contributed for other Employees?

No. All of the assets are part of the Money Purchase Fund and are held and invested by the Board of Trustees or by the investment managers selected by the Trustees. You may elect to self-direct your Accrued Benefit Amount through various investment funds, which have been selected by the Trustees. Your Account will earn the investment return from the investment funds that you elect to participate in. Your Accrued Benefit Account is an internal bookkeeping account to which your share of the assets and return are credited.

Are there any circumstances under which money contributed as a result of work performed by me would be forfeited?

Yes, but only if it takes you longer than 12 consecutive months or two consecutive Plan Years to become a Participant. Contributions received based on work you did more than 12 months before you become a Participant are forfeited.

How is the value of my Accrued Benefit Account determined?

Generally, your Accrued Benefit Account is made up of Employer contributions, plus or minus reciprocity transfers, plus or minus your share of earnings, plus any eligible rollover distributions which you may have rolled over into your Accrued Benefit Account. The assets are valued daily and the respective values of the Accrued Benefit Accounts are determined. You will be provided quarterly with a statement showing the value of your Accrued Benefit Account. The quarterly statement will show your balance at the end of the previous quarter, the contributions made during this quarter (including reciprocity transfers), your share of earnings for the quarter and the resulting new quarter-end balance. If you self-direct your Accrued Benefit Amount, this information will be provided by each investment fund that you selected.

How is my share of earnings figured?

All gains and losses from investments during the quarter and all dividends and interest are combined. A separate amount is deducted for any administrative expenses incurred during the period. The resulting figure represents the earnings or losses to your Account.

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Am I entitled to Hours of Work and Contributions for the time I spend in the military or other uniformed services?

If you are a Participant of the Plan when you enter Military Service, you will be given credit for Hours of Work and Contributions for the period you actually serviced, if you:

1. serve no more than 5 consecutive years (unless your service is extended at the government's request); and
2. return to work for a contributing Employer within the federal regulation guideline period or, generally speaking, within 12 months of your discharge, or within 24 months of your discharge if you are recovering from an injury or disability you received or that was aggravated as a result of your service in the Armed Forces or other uniformed service.

Please contact the Fund Office for a complete explanation of the USERRA rules and your obligations in order to receive credit for military service. If you do not contact the Fund Office before you begin military service, you should contact the Fund Office within the time periods listed above to preserve your rights under USSERA. **Failure to do so could result in you not receiving credit for the period of your military service.**

If you are a Reservist or National Guardsman and are called to active service and return to work as described above when your active service ends, you will also be given such credit.

The credit you are given will be calculated on the average number of Hours of Work with which you were credited in each month during the 3 Plan Years or the 12 consecutive months immediately before you entered the military or uniformed service, whichever is higher. However, if you first participated in the Plan less than 3 Plan Years before you entered military or uniformed service, then the credit you are given will be calculated on the average number of Hours of Work with which you were credited during the period from the month after you became an employee to the month before you entered military or uniformed service or the 12 consecutive months immediately before you entered the military or uniformed service, whichever is higher.

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UPPER PENINSULA PLUMBERS' AND PIPEFITTERS' MONEY PURCHASE FUND BENEFITS

When will I be entitled to receive benefits?

You will be entitled to receive benefits if you retire, become totally and permanently disabled or separate from employment. Your Beneficiary may be entitled to receive benefits when you die.

What are the requirements for receiving benefits upon retirement?

If you have accrued 400 Hours of Work in each of ten Plan Years, you are eligible to begin receiving retirement benefits on or after your 55th birthday. If you do not meet the ten Plan Years test, you are eligible to begin receiving retirement benefits immediately upon your retirement under the terms of the Upper Peninsula Plumbers' and Pipefitters' Pension Fund or another plumbers' and pipefitters' pension plan **or** on your 65th birthday.

What are the requirements for receiving benefits because of total and permanent disability?

You are considered totally and permanently disabled if the Trustees are satisfied, based upon medical evidence, that you are prevented by a physical or mental condition from engaging in any regular occupation or employment for remuneration or profit (excluding an incapacity which you contracted while engaging in a felonious enterprise or resulting there from, or one which resulted from an intentionally self-inflicted injury) and are not otherwise disqualified from receiving the benefit.

What are the requirements for receiving benefits because of separation from employment?

If you do not perform any work for a contributing Employer and no contributions are received (including any received as a reciprocity transfer) on your behalf by the Money Purchase or Pension Fund for 1 Plan Year and if you do not do any work at the plumbing or pipe fitting industry in the geographic area of the Local 506 during that time, you will be considered to be separated from employment and entitled to receive benefits.

What benefits are payable if I qualify and apply for retirement, total and permanent disability or separation benefits?

If you are a married Participant at the time payment is to commence, the normal form of benefit for you is a Joint and Survivor Annuity which provides a monthly benefit for you and a continuation of either 50% or 100% of that benefit to your spouse if your spouse lives longer than you do. The amount of the monthly benefit will be determined by the

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value of your Accrued Benefit Account, and will be provided by purchase of an annuity contract from an insurer authorized to do business in Michigan. If the value of your Accrued Benefit Account is less than \$5,000, your benefit will be paid by the Fund in a lump sum rather than a monthly benefit.

If you are not married at the time payment is to begin, the normal form of benefit for you is a Straight Life Annuity, which provides a monthly benefit to you as long as you live. The amount of the monthly benefit will be determined by the value of your Accrued Benefit Account and will be provided by purchase of an annuity contract from an insurer authorized to do business in Michigan. Again, if the value of your Accrued Benefit Account is less than \$5,000, your benefit will be paid by the Fund in a lump sum rather than a monthly benefit.

Both married and unmarried Participants may choose an optional form of benefits at the time an annuity contract is purchased from an insurer.

What are the available optional forms of benefits?

If you are a married Participant at the time payment is to commence, and you have, with valid consent of your spouse, waived the normal form of benefit described above, you may choose to receive the value of your Accrued Benefit Account in a lump sum cash payment.

If you are not married at the time benefits begin, you may choose to receive the value of your Accrued Benefit Account in a Joint and Survivor Annuity which provides a monthly benefit for you and a survivor annuity for the life of your designated Beneficiary **or** in a lump sum cash payment.

What benefits are payable upon my death?

That will vary with the circumstances at the time of your death. If your Accrued Benefit Account has been used to purchase an annuity insurance contract, the benefit, if any, payable to your Beneficiary will be determined by the terms of that contract. If distribution of your Accrued Benefit Account has not begun and you are legally married at the time of your death, your surviving spouse will have a choice of receiving the value of your Accrued Benefit Account in a single sum or through an annuity insurance contract for the life of your surviving spouse purchased from an insurer authorized to do business in Michigan. If distribution of your Accrued Benefit Account has not begun, and you are not married at the time of your death, each of your Beneficiaries may choose to receive

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his/her share of your Accrued Benefit Account in a single sum or applied to the purchase of an annuity insurance contract for the life of the Beneficiary from an insurer authorized to do business in Michigan.

Who is my Beneficiary?

If you are married, your legal spouse will automatically be your Beneficiary.

Your Beneficiaries, in order of priority, are (1) your surviving spouse, (2) any person or persons properly designated by you with the Money Purchase Fund, (3) any person or persons you properly designated as your beneficiary with the Upper Peninsula Plumbers' and Pipefitters' Pension Fund, (4) any person or persons you designated as your beneficiary with the Upper Peninsula Plumbers' and Pipefitters' Health & Welfare Fund, (5) your children, (6) your estate.

A **Death Benefit - Money Purchase Participant Data Card** is included with this Summary. You should complete it, sign it and send it to the Fund Office as soon as possible. It is important to the operation of the Money Purchase Plan. If you wish to change your designated Beneficiary, just complete and sign another Card, which you can get at your Local Union or from the Fund Office, and send it in.

Is there anything which can change my right, or the right of my Beneficiary(ies) to receive the value of my Accrued Benefit Account as described?

Yes. The applicable law, or within legal limits, the Plan, can be amended. Such changes would be generally applicable, however, not limited to you or your Beneficiary(ies). There are also certain court orders which may require that all or part of benefits otherwise payable to you and/or your Beneficiary(ies) be paid to another person. These orders, called Qualified Domestic Relations Orders, must meet certain requirements of federal law. When they do, the Fund must honor them.

Are the benefits I receive taxable?

Some are and some are not. Some may even be subject to additional excise taxes. Neither the Trustees nor the Fund's administrative staff are tax experts. You should seek competent professional advice regarding tax consequences before applying for any benefit or making any withdrawal from your Accrued Benefit Account.

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Can my benefit be rolled over into my IRA or another pension plan?

Lump sum benefits payable to you, your spouse, former spouse and/or surviving spouse (including a former spouse designated as your surviving spouse by a Qualified Domestic Relations Order) are generally eligible rollover distributions. The Fund Office will provide you with information about your right to rollover all or only a part of the lump sum benefit before it is paid.

Monthly normal, early, disability and survivor benefits are not eligible rollover distributions, nor are lump sum death benefits payable to anyone but your surviving spouse or a former spouse designated as a surviving spouse by a Qualified Domestic Relations Order.

Does the Plan accept eligible rollover distributions from other pension funds?

Yes. If you are entitled to receive an eligible rollover distribution from another employee pension fund, you may rollover all or only a part of that distribution directly to this Fund, subject to certain guidelines and restrictions. The Fund Office will, on request, provide you with information about your right to rollover amounts into this Fund.

QUALIFIED DOMESTIC RELATIONS ORDERS

If I divorce, or am legally separated, will my former spouse or my dependents be entitled to any of my Money Purchase benefits?

Perhaps. A Court may issue an order which, if it meets certain standards, would be a Qualified Domestic Relations Order ("QDRO") and could assign a portion of your Money Purchase benefits to your spouse, former spouse, child, or other dependent. A QDRO is any order or judgment entered in your divorce, separation, custody or paternity case that clearly identifies the Plan and the benefits assigned and meets other requirements of federal law. A QDRO also may be an order or judgment entered to enforce your support obligations. A QDRO may, for example, assign to your former spouse a portion of your monthly or lump sum benefit and/or provide for payment of surviving spouse benefits after your death.

When the order or judgment is filed with the Fund, the Fund's attorney will issue an opinion on whether the documents are a QDRO, and if so, whether a portion of your benefits has been assigned to your spouse, former spouse, child, or dependent. You will be sent a letter which will tell you whether the documents are a QDRO and describe the benefits assigned.

The Fund has procedures covering Qualified Domestic Relations Orders. A copy of these procedures is available without charge from the Fund Office.

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CLAIMS, APPEALS AND OTHER MATTERS

How is a claim for benefits made?

Whenever you wish to apply for benefits under the Plan, you should complete an application form approved by the Trustees. Copies of these forms can be obtained through the Pension Department at the Fund Office, 6525 Centurion Drive, Lansing, Michigan 48917-9275 or toll free at (800) 342 1730, or (517) 321-7502, or FAX (517) 321-7508. Any questions you may have concerning the completion or submission of an application can be answered by the Pension Department at the Fund Office.

In order to allow sufficient time to process your retirement application, it is suggested that you file your application well before the date on which you plan to retire. If you are married, you and your spouse may have some decisions to make regarding the form of your retirement benefit. Those decisions must, by law, be made within the 90 days just before your benefit begins.

If my claim is denied, may I appeal?

If your claim is denied by the Fund Office, you or your authorized representative may appeal to the Board of Trustees in writing for a review of that denial. Your appeal must be in writing and must be received in the Fund Office within **60** days of the day you receive the letter denying your claim (or **180** days if you are appealing from a denial of an application for disability retirement benefits). You, or your authorized representative on your behalf, will have the opportunity to review pertinent documents and other information relevant to your claim free of charge if you submit a written request to the Board. Reasonable access to, and copies of, relevant information will be provided upon request. Whether information or a document is "relevant" is determined in accordance with ERISA Regulation § 2560.503 - 1(m)(8), 29 CFR 2560.503-1(m)(8). You, or your representative, may submit issues, comments, additional legal arguments and new information in writing to the Board for its consideration in your appeal. The Trustees' review of your appeal will take into account all materials and information you submit to them before their review of your appeal and their decision on it, whether or not that such information was previously submitted or considered by the Fund Office in the initial determination of your claim.

If your claim for Total and Permanent Disability Benefits is denied, in whole or in part, you will be notified in writing within 45 days after receipt of the claim by the Plan. In specific circumstances, a response to a claim may take more than 45 days. If such an extension is needed by the Plan, you will receive written notice before the end of the 45-day period.

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The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination. The time to make a benefit determination may be extended by the Plan for up to 30 days. If, prior to the end of the first 30-day extension period, the Plan determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision.

In the case of any extension under this paragraph, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and that you shall be afforded at least 45 days within which to provide the specified information.

If your claim for Total and Permanent Disability Benefits is denied and an internal rule, guideline, protocol, or other similar criterion was relied upon in making the denial, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the denial and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request.

Upon receipt of your appeal, the Board will review your claim "de novo" (meaning "anew" and without deferring to the initial denial of your claim) and it will review the additional materials and information you submit, if any. The review will occur at the Board's first regularly scheduled meeting following receipt of your appeal, unless your appeal is filed less than thirty (30) days prior to such meeting. In that case, it will be reviewed at the subsequent Board meeting.

If, due to special circumstances, the Board requires additional time to review your appeal, you will be notified in writing of the special circumstances and when a determination will be made. The Board will communicate its decision and the reasons therefore in writing within five (5) days after the Board makes its decision on your appeal.

Can I assign, pledge or sell my right to benefits?

No. Your benefits **cannot** be assigned, pledged or sold to anyone or used as security for a loan. One exception, called a "Qualified Domestic Relations Order" by federal law, is a

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court order dealing with divorce, alimony or child support which assigns some interest in your Accrued Benefit Account to some other person and which is determined by the Trustees to meet the requirements of the federal law.

Does this Plan have any reciprocity agreements with any other plans?

Yes. Because workers, particularly journeymen, move with the work from employer to employer and from location to location, the Trustees have entered into reciprocity agreements with Trustees of other money purchase funds covering plumbing and pipe fitting industry workers represented by the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada.

The purpose of these agreements is to have the money contributed by employers when you are working outside your Local's jurisdiction follow you back to this Fund. When this Fund receives money from the other fund involved, you will be given credit in this Fund. If you are a Participant of any other Home Fund, this Fund will send your contributions back to that Fund. The transfers are not automatic. You must request the transfer to be made. Transfer request forms are available from the Fund Office or your Local Union.

If you wish to know if there is a reciprocity arrangement with any other particular fund or you have any questions about reciprocity, please contact the Fund Office.

What is an ERISA 404 (c) Plan?

An ERISA Section 404 (c) Plan is a Plan intended to constitute a Plan described in Section 404 (c) of ERISA and Title 29 of CFR Section 2550.404(c)-1. The Fiduciaries of the Plan may be relieved of liability for any losses, which are the direct and necessary result of investment instruction given by such Participant or Beneficiary.

Can the Plan be amended or terminated?

The Trustees have the right to amend the Plan at any time. In no event, however, will any amendment reduce any benefits for any Participant earned prior to the effective date of the amendment. The Trustees also have the right to terminate the Plan at any time. In the event of termination, the rights of all Employees to benefits accrued to date of termination will be fully vested, and benefits will be distributed to Employees in any manner permitted by the Plan.

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How could the Plan be terminated?

The Plan could be terminated by agreement of the Association, Union, and Trustees. If terminated, the assets will be used to pay benefits, subject to provision for expenses of administration or liquidation. The allocation of benefits upon termination would be made by the Trustees consistent with the Plan Documents and shall remain fixed regardless of the status of any person's service after termination. The allocation may be implemented through continuation of the Fund or through purchase of insurance annuity contracts, or by a combination thereof. If the Plan terminates, amounts credited to your Accrued Benefit Account are not forfeitable. The Plan is not covered by termination insurance from the PBGC.

What happens if the Plan terminates?

If the Plan should terminate, the Trustees must 1) make provision for the payments of any and all debts and obligations of the Plan, including benefits; 2) arrange for a final audit and financial report; and 3) give the notices required by law and file any reports which may be due.

At present, what happens if the Plan terminates wholly or partially is governed by federal statute, which requires under certain circumstances that benefits, even vested and accrued benefits, be reduced.

Upon termination, the value of vested benefits and the value of the assets of the Plan must be calculated. If the value of the vested benefits is greater than the value of the assets, then the vested benefits must be reduced accordingly.

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