PACE INDUSTRY UNION-MANAGEMENT PENSION FUND

SUMMARY PLAN DESCRIPTION

DECEMBER 2017

December 2017

To All Participants and Beneficiaries**:**

The Board of Trustees of the PACE Industry Union-Management Pension Fund ("Fund") is pleased to present you with this updated summary plan description ("SPD") that summarizes the rules and regulations of the PACE Industry Union-Management Pension Plan ("Plan"). Plan benefits are funded by employer contributions (and earnings on those contributions) according to collective bargaining agreements with the United Steelworkers, its local unions, or other labor unions.

The Plan can provide valuable security for you and your family both before and after retirement. We urge you to read this SPD carefully so that you will be familiar with the benefits available to you and your family and will understand your rights and responsibilities under the Plan.

Rights to benefits are determined only by referring to the full text of the Plan (available for your inspection at the Fund Office, by written request, and on the Fund's website) or by official action of the Board of Trustees. If there is any conflict between the rules and regulations set forth in the Plan and the information given in this SPD, the terms of the Plan will control. In addition, the Trustees reserve the right to amend, modify or end the Plan at any time.

If you would like to have a copy of the Plan document, or if you have any questions about your benefits under the Plan, please contact the Fund Office:

1101 Kermit Drive, Ste. 800, Nashville, Tennessee 37217
1-800-474-8673
pensions@uswbenefitfunds.com
www.uswbenefitfunds.com

Sincerely,

Board of Trustees
PACE Industry Union-Management Pension Fund

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PLAN HIGHLIGHTS

The PACE Industry Union-Management Pension Plan ("Plan") provides several types of pensions and other benefits if you leave employment with all employers contributing to the Plan after having earned a vested right to a pension. The benefits that you may be eligible for depend on which Program your Employer participates in. Program A, B, C, D, E, F, or G. The details of each of these Programs are described in this SPD.

This SPD reflects the terms of the Plan in effect on December 1, 2017, and generally applies to Participants who have service under the Plan on or after that date. If you retired or terminated Covered Employment before December 1, 2017, the Plan document in effect on the date of your termination of employment will define the benefits available to you, unless provided otherwise in this SPD or in the Plan.

We have tried to make this SPD as clear and straightforward as possible. Some of the more technical terms are defined in the Glossary, which begins on page 33. If you have questions about any of the information in this SPD or would like a copy of the Plan, contact the Fund Office at:

1101 Kermit Drive, Ste. 800, Nashville, Tennessee 37217
1-800-474-8673
pensions@uswbenefitfunds.com
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Here are some Plan highlights:

- The Plan is a defined benefit multiemployer pension plan. A defined benefit plan specifies the benefits to which participants may become entitled. Defined benefit plans do not have individual participant accounts into which employer contributions are paid (even though your benefit is based on the contributions made on your behalf). A multiemployer plan is a plan that is maintained in accordance with collective bargaining agreements between one or more unions and one or more employers that employ individuals represented by the union(s).
- Your Employer makes all contributions to the Fund. You are neither required nor allowed to contribute.
- You become vested in your pension benefit (which means you can never lose it) after you complete five years of Vesting Service or five years of Pension Credit. See Sections 2 and 3.
- Once you're vested, once you retire you can start to receive your benefit as early as age 55 (if you have enough Vesting Service or Pension Credit) or otherwise age 65. See Section 5.
- When you receive your pension benefit, you generally have a choice of payment options. (If you're married, special rules apply.) See Section 7.
- A Disability Pension Benefit is available to eligible Participants. See page 11.
- If you die before starting your pension, your spouse is eligible for a death benefit. Death benefits may also be paid if you die after starting your pension, depending on the form of pension being paid. See Section 8.

SECTION 1
HOW DO I BECOME A PARTICIPANT IN THE PLAN?

WHO CAN BECOME A PARTICIPANT IN THE PLAN?

Benefits in the Plan are only paid to Participants, their spouses, or their designated beneficiaries. You are eligible to become a Participant if you are an employee covered by a collective bargaining agreement between your employer and the USW International Union, AFL-CIO or a local Union affiliate ("Union"), or another labor union that is accepted for participation in the Plan, and the agreement requires your employer to contribute to the Plan for the hours you work. You are also eligible to participate if your employer is the Union or a benefit plan that has entered into an agreement with the Fund to make contributions on your behalf. In order to become a Participant, you must further satisfy the participation requirements described below.

The work you do for your Employer (counted in hours) for which your Employer is required to contribute to the Fund is called Covered Employment. Your Employer's obligation to make contributions on your behalf is reflected in a Standard Form of Participation Agreement that has been accepted by the Fund.

WHEN DO I BECOME A PLAN PARTICIPANT?

For Programs A, B, C, D, E & F – You will be eligible to become a Participant if you work at least 1,000 hours in Covered Employment during your first year on the job, or in any calendar year that starts after you are hired, and you are at least 21 years old.

For Program G – You will be eligible to become a Participant if you work 150 hours in Covered Employment during your first year on the job, or in any calendar year that starts after you are hired.

Hours – Hours generally mean each hour for which you are paid, or are entitled to be paid by your Employer. Hours may also include some unpaid periods such as military service while you have re-employment rights under law or continuous work with the same Employer even if part of that work is not Covered Employment.

Becoming a Participant – You will become a Participant on the earliest January 1 or July 1 after you meet the hours requirements described above.

> ***Example*:**
> Your Employer begins making contributions to the Fund on your behalf on your hire date, September 1, 2015. Your Employer participates in Program A. You work 1,500 hours in Covered Employment between September 1, 2015 and August 31, 2016. Because you completed 1,000 hours during your first year of employment, and you are at least 21 years old, you will become a Participant on January 1, 2017.

WHEN DO I STOP BEING A PARTICIPANT?

You will stop being a Participant if you have a One-Year Break in Service before you are vested, but you will become a Participant again immediately upon returning to Covered Employment unless you have a Permanent Break in Service, in which case you will again become a Participant once you meet the requirements above.

SECTION 2
HOW DO I EARN PENSION CREDIT?

WHAT IS PENSION CREDIT?

Pension Credit is credit for your hours of work that is used to determine your **eligibility** for certain pensions and the **amount** of your pension benefit. (You may also become eligible for a pension based on your Vesting Service, as described in Section 3, but only Pension Credit determines the amount of your benefit.)

Pension Eligibility – For purposes of pension eligibility, as described in Section 5, you will receive Pension Credit based on your Future Service Credit and Past Service Credit.

Amount of Pension Benefit – For purposes of determining the amount of your pension, as described in Section 6, you will receive Pension Credit based on your Future Service Credit and, if you participate in Programs A, B, C, or G, your Past Service Credit.

When you Retire, your total years of Pension Credit are calculated by adding together your Pension Credit from Past Service Credit and Future Service Credit.

HOW IS FUTURE SERVICE CALCULATED?

Future Service Credit is credit for your work in Covered Employment and generally includes all hours in Covered Employment for which you are paid by your Employer. Hours may also be credited for certain non-working periods, as described at the end of this Section.

For each year (or fraction of year) of Future Service Credit you receive, you receive the same amount of Pension Credit. For example, if you have 16 and ¼ years of Future Service Credit, then you have 16 and ¼ years of Pension Credit from Future Service Credit.

For Calendar Years Beginning on and After January 1, 2011: All Programs

You will receive one full year of Future Service Credit for each calendar year beginning on and after January 1, 2011 in which you work at least 2,040 hours in Covered Employment. The following table shows how much credit you will receive in a calendar year beginning on and after January 1, 2011 if you work 2,040 hours or less in Covered Employment:

Hours for which contributions are due in a calendar year	Years of Pension Credit
2,040 or more	1
1,530 – 2,039	¾
1,020 – 1,529	½
510 – 1,019	¼
Less than 510	0

For Calendar Years before January 1, 2011: Programs A, B, C, D, E & F

For calendar years before January 1, 2011, you will receive one full year of Future Service Credit for each calendar year in which you work at least 1,760 hours in Covered Employment. The following table shows how much credit you will receive in a calendar year before January 1, 2011 if you work 1,760 hours or less in Covered Employment:

Hours for which contributions are due in a calendar year	Years of Pension Credit
1,760 or more	1
1,320 – 1,759	¾
880 – 1,319	½
440 – 879	¼
Less than 440	0

For Calendar Years before January 1, 2011: Program G

For calendar years before January 1, 2011, you will receive one full year of Future Service Credit for each calendar year in which you work at least 1,800 hours in Covered Employment. The following table shows how much credit you will receive in a calendar year before January 1, 2011 if you work 1,800 hours or less in Covered Employment:

Hours for which contributions are due in a calendar year	Tenths of Pension Credit for Calendar Year
0 – 99	0
100 – 199	1
200 – 399	2
400 – 599	3
600 – 799	4
800 – 999	5
1000 – 1199	6
1200 – 1399	7
1400 – 1599	8
1600 – 1799	9
1800 – more	10

HOW DO I QUALIFY FOR PAST SERVICE CREDIT?

Past Service Credit is credit for hours of work you did in certain employment before your work in Covered Employment**.** If your employer withdraws from the Fund, your benefits for Past Service may be limited. Contact the Fund Office for special rules that may apply.

For Programs A, B, and C (and D, E and F for purposes of pension eligibility only)

In order to qualify for Past Service Credit:

- if you began working in Covered Employment on or before August 17, 1982, you must have 5 or more years of Future Service Credit (unless you meet the exception below); or

- if you began working in Covered Employment after August 17, 1982, you must be an employee for whom contributions were required to be made to the Fund on the first day your Employer started contributing to the Fund, and you must have 5 or more years of Future Service Credit, (unless you meet the exception below).

Exception:
You do not have to meet the 5-year future service requirement described above if you meet **all** of the following requirements:

- you worked in Covered Employment in Programs A, B or C on or after February 28, 1980,
- you were an employee for whom contributions were required to be made to the Fund on the first day your Employer began contributing to the Fund, and
- you worked at least 1,200 hours in the 12-month period ending on the first day your Employer began contributing to the Fund in either:
  - a job classification that was covered for pension purposes by a collective bargaining agreement as of the first day your Employer started contributing to the Fund; or
  - a job classification and at a plant location that was covered under a collective bargaining agreement between your Employer and the Union before your Employer started contributing to the Fund.

Periods of layoff or disability will be counted toward the 1,200 hours if you can prove to the satisfaction of the Trustees that those hours would have been worked but for your absence due to layoff or disability based on: (1) records of governmental, unemployment or disability plans; (2) your Employer's certified records; or (3) medical documentation.

If you were working in Covered Employment on February 28, 1980 and do not satisfy the exception described above, you may still qualify for Past Service Credit. Contact the Fund Office for details.

Program G

In order to receive Past Service Credit, you must meet one of the following requirements:

- have at least 5 years Future Service Credit (or 4 years of Future Service Credit, 15 years of Past Service Credit, and you become unable to earn more Future Service Credit due to a total and permanent disability), or

- satisfy the Three-Year Test. The Three-Year Test requires you to prove that you worked at least 150 days during each of the three calendar years immediately before the year in which your Employer was first required to make contributions to this Fund or to the OCAW/PACE Union-Industry Pension Fund (or for as many years as you were employed, if fewer). These days of work must have been in a job classification and at a job location that was, either for part or all of the three-year period, covered by a collective bargaining agreement with the Union or the OCAW union. If you worked 150 days in two of the three years but were unable to do so in the third year because of a disability, you will be deemed to meet the Three-Year Test. The same is true if you were engaged in active military service during all or any part of the three years.

HOW MUCH PAST SERVICE CREDIT WILL I GET?

If you qualify for Past Service Credit as described above, then the Program you participate in will determine the amount of Past Service Credit you receive.

Program A, B, and C

Subject to the exceptions below, you will receive one year of Past Service Credit for each calendar year in which you can prove that you worked at least 1,200 hours in creditable employment. For this purpose, "creditable employment" is work in the industry covered by the Plan before the start of your Covered Employment in job classifications and at plant locations that are:

- covered for pension purposes by a collective bargaining agreement as of the first day your Employer started contributing to the Fund; or
- covered by a collective bargaining agreement with the Union before the date your Employer started contributing to the Fund; or
- determined by the Trustees to be similar to work in those job classifications and plant locations within the industry represented by the Union, if the participant applies for such Past Service Credit.

Also, you may receive a partial year of Past Service Credit if you worked less than 1,200 hours in the calendar year in which your Covered Employment and/or creditable employment starts, at a rate of one-quarter year of credit for each 300 hours of creditable employment.

Exceptions:

- You will not receive Past Service Credit for any period before a period of three consecutive calendar years in which you had fewer than 1,200 hours of creditable employment in at least one of the three years.
- You must have at least 2 quarters of Future Service Credit to be eligible for Past Service Credit.
- If your Employer began participating in the Fund on or after January 1, 2006, Past Service Credit is limited to time worked at the facility for which your Employer makes contributions to the Fund and only if it was reported to the Fund by your Employer at the time it first started making contributions to the Fund.

Program G

One year of Past Service Credit will be granted for each calendar year before your Employer started contributing to the Fund in which you worked at least 150 days in a job classification and place of business covered by a collective bargaining agreement between the Union or the OCAW union and an employer that later became a Contributing Employer. If your employment was before the first collective bargaining agreement between your employer and the Union, your job classification must be included in the covered units in the first such collective bargaining agreement. Certain military service during periods of war or national emergency also may be granted Past Service Credit, provided you return to Covered Employment within 90 days of discharge. However, Past Service Credit will not be granted for periods of work before a Permanent Break in Service.

You will not receive Past Service Credit for any period before a period of 5 consecutive calendar years in which you work fewer than a total of 150 days. A period of employment for the Union or the OCAW union will not be counted for purposes of determining an absence for a 5 consecutive-year period.

Past Service Credit is limited for certain Employers: contact the Fund Office for details. In addition, if your Employer became a Contributing Employer on or after January 1, 2006, Past Service Credit is limited to time worked at the facility for which the Employer makes contributions to the Fund and only to the extent reported to the Fund by your Employer when it became a Contributing Employer.

DO I RECEIVE FUTURE SERVICE CREDIT FOR ANY NON-WORKING PERIODS?

Military Service – All Programs

You will receive Future Service Credit for periods of military service in the U.S. Armed Forces to the extent required by federal law. For more information, please refer to page 26 "Will My Military Service Count as Service Under the Plan?).

Disability Credit – Programs A, B, C, D, E & F

You will receive pension credit for periods of disability only if Employer contributions are due to the Fund on your behalf for such periods. Different rules were in effect for periods of disability before 2011: contact the Fund Office or consult a prior SPD for details.

SECTION 3
HOW DO I EARN VESTING SERVICE?

WHAT IS VESTING SERVICE?

Your years of Vesting Service will determine your eligibility for the types of pensions available under the Plan. Generally, you must have 5 years of Vesting Service or 5 years of Pension Credit to be eligible for any benefit under the Plan. You are then considered to be vested in your benefit. This means you will not lose your pension benefit even if you no longer work in Covered Employment.

HOW IS VESTING SERVICE CALCULATED?

Programs A, B, C, D, E & F

Future Service Credit – You will receive one year of Vesting Service for each calendar year in which you work at least 1,000 hours in Covered Employment. This includes the period you worked in Covered Employment before you met the eligibility requirements for participation in the Plan.

Past Service Credit – You will receive one year of Vesting Service for each year of Past Service Credit earned in calendar years before the year your Covered Employment started.

Program G – Future Service Credit only

Beginning January 1, 2011, you will receive one year of Vesting Service for each calendar year in which you work at least 1,000 hours in Covered Employment. This includes the period you worked in Covered Employment before you met the eligibility requirements for participation in the Plan. You will not receive partial years of Vesting Service.

Before January 1, 2011, you will receive one year of Vesting Service for each calendar year in which you worked at least 750 hours in Covered Employment. In addition, you will receive partial years of Vesting Service based on the following schedule for work you did from January 1, 1994 through December 31, 2010:

Hours of work for which contributions are due in a calendar year	Tenths of Vesting Service for calendar year
0 – 149	0
150 – 224	2
225 – 299	3
300 – 374	4
375 – 449	5
450 – 524	6
525 – 599	7
600 – 674	8
675 – 749	9
750 or more	10

All Programs

In determining your Vesting Service, the Plan will count hours you work for a Contributing Employer in a job not covered by this Plan if the work immediately precedes or follows your Covered Employment with that Contributing Employer, to the extent necessary for you to be credited with 5 years of Vesting Service. However, you will not receive Vesting Service for service before a Permanent Break in Service (see Section 4), or for certain service before 1976 (contact the Fund Office for more information).

In addition, you will receive Vesting Service for periods of military service in the U.S. Armed Forces to the extent required by federal law (see page 26).

SECTION 4
<u>WHAT HAPPENS IF I HAVE A BREAK IN SERVICE?</u>

IS IT POSSIBLE TO LOSE MY PENSION CREDIT AND VESTING SERVICE?

If you have a specified number of One-Year Breaks in Service, as described below, before you have 5 years of Pension Credit or Vesting Service, you will have what is called a Permanent Break in Service and lose all the Pension Credit and Vesting Service you earned before your Permanent Break in Service.

WHAT IS A ONE-YEAR BREAK IN SERVICE?

Programs A, B, C, D, E & F

You will have a One-Year Break in Service if you are credited with fewer than 440 hours in Covered Employment. Hours of work in non-Covered Employment that are immediately before or after work in Covered Employment with the same Contributing Employer count towards this 440-hour requirement. Different rules applied before 1976: contact the Fund Office.

Program G

You will have a One-Year Break in Service in any calendar year in which you work fewer than 150 hours in Covered Employment. Work in non-Covered Employment immediately before or after work in Covered Employment with the same Employer count toward this 150-hour requirement. Different rules applied before 1994: contact the Fund Office.

Parental Leave, Family and Medical Leave – For All Programs

If you are absent from Covered Employment because of: (i) your pregnancy, (ii) the birth of your child, (iii) the adoption of your child, (iv) the care of your child immediately after your child's birth or adoption, or (v) any period of family or medical leave, as provided under the Family and Medical Leave Act, you will be credited with hours of service for the purpose of avoiding a One-Year Break in Service to the extent required by law. You must provide the Fund with proof of the reasons for your absence and the time periods involved. Different rules applied before 1984: contact the Fund Office.

WHAT IS A PERMANENT BREAK IN SERVICE?

All Programs

You will have a Permanent Break in Service if you leave Covered Employment with fewer than 5 years of Vesting Service or Pension Credit and you later have five consecutive One-Year Breaks in Service. Different rules apply if you had no Covered Employment after 1988 (or 1989, for Program G bargaining unit Participants): contact the Fund Office or consult a prior SPD.

> **Exception for disability:** If you were unable to work because of a total disability, as determined by the Trustees, you are allowed a grace period of up to one full calendar year in determining whether or not you had a Permanent Break in Service. However, you must request this grace period from the Trustees in writing within 12 months after the one-year period that you were unable to work because of your disability. This exception does not apply to Program G Participants.

SECTION 5
WHEN AM I ELIGIBLE FOR A PENSION?

DO I NEED TO "RETIRE" TO RECEIVE BENEFITS?

Under all Programs, to receive a pension you must be Retired on your Pension Starting Date (unless you have reached age 70-1/2, as described in page 24). You will be considered to be Retired if you are not employed with any Contributing Employer or former Contributing Employer (or at the same facility at which you were in Covered Employment, if the facility is used for the same purpose as when you were in Covered Employment).

IS THERE A REQUIREMENT THAT I HAVE FUTURE SERVICE CREDIT IN ORDER TO BE ELIGIBLE FOR BENEFITS?

Programs A, B, C, D, E & F

In order to qualify for a pension, you must earn at least two quarters of Future Service Credit (in addition to the other eligibility requirements described in this Section).

Program G

In order to qualify for a pension, you must have one year of Future Service Credit (in addition to the other eligibility requirements described in this Section).

HOW DO I BECOME ELIGIBLE FOR A REGULAR PENSION?

All Programs – age 65

Generally, you are eligible for a Regular Pension (a full retirement benefit) if you Retire on or after age 65. If you have not participated in the Plan for at least 5 years at age 65, you must wait until your fifth anniversary of Plan participation. This eligibility date is referred to as your "Normal Retirement Age." Special rules apply if you have benefits earned under Plan 62 of the OCAW/PACE Union-Industry Pension Fund. Contact the Fund Office for more information.

HOW DO I BECOME ELIGIBLE FOR AN EARLY RETIREMENT PENSION?

Programs A, B, C, D, E & F – You are eligible for an Early Retirement Pension if you Retire on or after age 55, but before age 65, and you have 10 years of Pension Credit or Vesting Service. The amount of your monthly pension will be reduced from your Regular Pension amount to reflect early commencement (see page 16).

Program G – You are eligible for an Early Retirement Pension if you Retire on or after age 55, but before age 65, and you have 5 years of Pension Credit. The amount of your monthly pension will be reduced from your Regular Pension amount to reflect early commencement (see page 16).

WHAT IF I STOP WORKING BEFORE AGE 55?

Programs A, B, C, D, E & F

You are eligible for a Deferred Pension if you stop working in Covered Employment before age 55 and you have 5 years of Vesting Service or Pension Credit.

If you are eligible for a Deferred Pension, you can start receiving a Deferred Pension at any time after age 55 if you have 10 or more years of Pension Credit or Vesting Service and have Retired. Your pension will be calculated in the same manner as an Early Retirement Pension (see page 16). If you have fewer than 10 years of

Pension Credit or Vesting Service, you must wait until age 65 to start your Deferred Pension. At that time, you will be entitled to receive your full retirement benefit, in the same monthly amount as a Regular Pension.

> ***Example:***
> Bob is age 46 and has 7 years of Vesting Service when he terminates Covered Employment. He is eligible for a Deferred Pension because he has at least 5 years of Vesting Service. He must wait until age 65 to begin because he has fewer than 10 years of Pension Credit or Vesting Service. His monthly Deferred Pension will be the same amount as a Regular Pension (that is, unreduced for early retirement).

> ***Example:***
> Don stops working in Covered Employment at age 48 with 10 years of Pension Credit. He is eligible for a Deferred Pension because he has at least 5 years of Pension Credit. Don can start receiving his Deferred Pension at any time after reaching age 55 because he has at least 10 years of Pension Credit. If Don starts receiving his benefit before age 65, his pension will be reduced in the same manner as an Early Retirement Pension.

Program G

You are eligible for a Deferred Pension, payable at age 55 or later, if you have 5 years of Vesting Service and you stop working in Covered Employment before you Retire.

The amount of the Deferred Pension benefit depends on when you begin to receive it. If you wait until age 65, your monthly Deferred Pension is the same amount as your Regular Pension. If you begin receiving your Deferred Pension on or after age 55 but before age 65, the monthly amount is the same as the Early Retirement Pension.

HOW DO I BECOME ELIGIBLE FOR A DISABILITY PENSION?

Programs A, B, C, D, E & F

You are eligible for a Disability Pension if you become totally and permanently disabled while working in Covered Employment and you have at least 10 years of Pension Credit (Programs A, B and C) or 5 years of Vesting Service (Programs D, E and F) – including at least two quarters of Future Service Credit – at the time your disability starts**.**

To receive a Disability Pension, you must submit to the Trustees a disability award notice issued by the Social Security Administration showing that you became totally and permanently disabled while working in Covered Employment. If your application is approved by the Trustees, your Disability Pension will be effective the first day of the month after you file your benefit application with the Trustees or, if earlier, the first day of the month after 5 months from the onset of your disability as determined by the Social Security Administration (but no more than 12 months of retroactive payments will be made).

Both before and after you retire on a Disability Pension, the Trustees may require that you submit to a medical examination. If you recover from total and permanent disability before Normal Retirement Age, your Disability Pension will be discontinued, effective as of the date of recovery. If your Disability Pension is discontinued, you may apply for a Deferred, Early Retirement or Regular Pension once you are eligible.

Program G

You are eligible for a Disability Pension if you meet these four requirements:

- you become totally and permanently disabled before your Normal Retirement Age, as determined by the Social Security Administration,

- you have at least 10 years of Pension Credit,
- you have at least one year of Future Service Credit, and
- you worked in Covered Employment for at least 375 hours within 24 months of the time you became totally and permanently disabled.

To receive a Disability Pension, you must submit to the Trustees a disability award issued by the Social Security Administration. Your Disability Pension will generally start on the first day of the month that is 6 full months after the onset of your disability, as determined by the Social Security Administration, or, if later, the first day of the month after you file your benefit application with the Trustees. In all cases, however, benefits will not start until your application has been approved.

Both before and after you retire on a Disability Pension, the Trustees may require that you submit to a medical examination. If you have earnings from any employment, you must report them to the Trustees within 15 days after the end of the month for such earnings; if you do not report earnings as required, you will be disqualified from benefits for 6 months for each violation. If you recover from total and permanent disability before Normal Retirement Age, your Disability Pension will be discontinued, effective as of the date of recovery. If your Disability Pension is discontinued, you may apply for a Deferred, Early Retirement or Regular Pension once you are eligible.

All Programs – If you have applied for a Disability Pension and you are also eligible for an Early Retirement Pension, you may apply to receive your benefits as an Early Retirement Pension while a determination is being made on your application for a Disability Pension. If you are then granted a Disability Pension, you will start receiving the Disability Pension amount instead of the Early Retirement Pension amount retroactive to the date you were eligible to begin your Disability Pension.

WHAT IF I RETURN TO WORK AFTER MY BENEFIT PAYMENTS START?

You will not be entitled to benefits in any month in which you work 40 or more hours in Prohibited Employment after your Pension Starting Date and before April 1 of the calendar year following the calendar year in which you turn age 70-1/2.

Prohibited Employment means employment with a Contributing Employer in Covered Employment that is (i) in the same industry or business as any Contributing Employer at the time the payment of benefits commenced or would have commenced (ii) in a trade or craft in which you were employed at any time under the Plan, and (iii) in the geographic area covered by the Plan at the time the payment of your benefits commenced or would have commenced. This definition of Prohibited Employment applies to you regardless of the reason you terminated Covered Employment or when you terminated Covered Employment. There is an exception if you are called back to work by an Employer in an emergency situation for a period not longer than 60 days in any calendar year.

You must notify the Fund Office immediately about any work you do after your Pension Starting Date or if you intend to return to work. The Fund Office will advise you if your benefits will be suspended for this period of work.

You must notify the Fund once you stop working in Prohibited Employment. Once you notify the Fund that you have stopped working in Prohibited Employment, your benefit will begin again, reduced by any amounts you received improperly during a period of Prohibited Employment.

SECTION 6
HOW MUCH WILL MY PENSION BE?

HOW MUCH WILL MY REGULAR PENSION BE?

Your Regular Pension is determined differently depending on which Program applies to you. If you are entitled to a benefit under more than one Program, the separate amounts will be added together to determine your monthly pension benefit.

In general, the amount of your pension is determined based on the monthly Benefit Levels or Pension Accrual Rates that apply to you based on your Employer's contribution rates during your periods of Covered Employment. These contribution rates are reflected in agreements between your Employer and the Union, and accepted by the Fund (known as the Standard Form of Participation Agreement). Please contact the Fund Office for the monthly Benefit Levels or Pension Accrual Rates applicable to you, or for an estimate of your pension benefit.

Programs A, B & C (and participants in Programs D, E and F who were employed by a Blue Ridge Company or any successor company that was participating in Program D, E and F before October 1, 2000, or by National Performance Packaging)

Your Regular Pension is calculated differently for the periods before and after January 1, 2011. Your total Regular Pension will be the sum of your monthly pension benefit for the period before January 1, 2011 and the period on and after January 1, 2011.

<u>Before January 1, 2011 (Benefit Level x Years of Pension Credit)</u>

The portion of your Regular Pension earned before January 1, 2011 is the monthly Benefit Level applicable to you on your last day of Covered Employment before January 1, 2011 multiplied by your Pension Credit earned before January 1, 2011. Your applicable Benefit Level is based on your Employer's contribution rate.

Participants who left Covered Employment before January 1, 2011 may be eligible for an increase in the Benefit Level that occurred immediately before or after they left Covered Employment; refer to the prior SPD or contact the Fund Office for details.

<u>On and After January 1, 2011 (Sum of Annual Pension Accruals)</u>

The portion of your Regular Pension earned on and after January 1, 2011 is the sum of your Annual Pension Accruals. Your Annual Pension Accrual for each calendar year beginning in 2011 is your average Benefit Level for that year multiplied by your Pension Credit (up to a maximum of one) for that year. Certain adjustments may be made if more than one Benefit Level is in effect during a calendar year.

> ***<u>Example</u>:***
> Mark will Retire on a Regular Pension Benefit at age 65, with a Pension Starting Date of January 1, 2021. He has earned 20 years of Pension Credit from January 1, 2001 to December 31, 2020, consisting of 10 years of Pension Credit before January 1, 2011 and 10 years of Pension Credit on and after January 1, 2011. On January 1, 2001, his Benefit Level was $20. His Benefit Level increased to $25 on January 1, 2008 and further increased to $30 on January 1, 2014.
>
> Mark's monthly Regular Pension benefit will be $535, which is the sum of $250 earned before January 1, 2011 plus $285 earned on and after January 1, 2011, as follows:
>
> <u>Step 1: Calculate portion Regular Pension earned before January 1, 2011:</u>
>
> - **Benefit Level** applicable to Mark on his last day of Covered Employment before January 1, 2011= $25

- **Pension Credit** earned before January 1, 2011= 10 years
- **Monthly Regular Pension** = $25 x 10 = $250

Step 2: Calculate portion of Regular Pension earned on and after January 1, 2011:

Calendar Year	*Average Benefit Level*	*Pension Credit*	*Annual Pension Accrual*
2011	$25	1	$25
2012	$25	1	$25
2013	$25	1	$25
2014	$30	1	$30
2015	$30	1	$30
2016	$30	1	$30
2017	$30	1	$30
2018	$30	1	$30
2019	$30	1	$30
2020	$30	1	$30
			$285

- Sum of Annual Pension Accruals = $285

Programs D, E & F – Sum of Accruals For Each Calendar Year Worked

The amount of your Regular Pension will be equal to the sum of your Annual Pension Accruals. Your Annual Pension Accrual for each calendar year is your monthly Pension Accrual Rate for that year multiplied by your Pension Credit (up to one) for that year. Certain adjustments may be made if more than one monthly Pension Accrual Rate is in effect during a calendar year.

Example:
Patty will Retire on a Regular Pension Benefit at age 65, with a Pension Starting Date of January 1, 2021. She has earned 15 years of Pension Credit in Program D for work performed from January 1, 2006 to December 31, 2020. Patty's monthly Pension Accrual Rate on January 1, 2006 was $60. Her monthly Pension Accrual Rate increased to $65 on January 1, 2012 and further increased to $68 on January 1, 2015.

Patty's monthly Regular Pension on her Pension Starting Date will be $963, which is the sum of her Annual Pension Accruals, calculated as follows:

Calendar Year	*Monthly Pension Accrual Rate*	*Pension Credit*	*Annual Pension Accrual*
2006	$60	1	$60
2007	$60	1	$60
2008	$60	1	$60
2009	$60	1	$60
2010	$60	1	$60
2011	$60	1	$60
2012	$65	1	$65
2013	$65	1	$65
2014	$65	1	$65
2015	$68	1	$68
2016	$68	1	$68
2017	$68	1	$68
2018	$68	1	$68
2019	$68	1	$68

2020	$68	1	$68
			$963

Program G

Your monthly Regular Pension amount is calculated differently for the periods before and after January 1, 2011. Your total monthly amount will be sum of your monthly pension benefit for the period before January 1, 2011 and the period on and after January 1, 2011.

Before January 1, 2011(monthly Pension Accrual Rate x total Pension Credit)

Your monthly pension for the period before January 1, 2011 is calculated by multiplying the applicable monthly Pension Accrual Rate by your total Pension Credit earned before January 1, 2011. The applicable monthly Pension Accrual Rate is based on the Benefit Level(s) in effect during your last 50 tenths of Pension Credit (generally, your last 5 years of Pension Credit) earned before January 1, 2011. The applicable Benefit Level depends on your Employer's contribution rate.

On and After January 1, 2011 (Sum of Annual Pension Accruals for Calendar Years Worked)

The portion of your Regular Pension for the period on and after January 1, 2011 will be equal to the sum of your Annual Pension Accruals for each calendar year of participation on and after January 1, 2011.

Each Annual Pension Accrual is determined by multiplying your average Benefit Level for a calendar year by your Pension Credit (up to one) for that calendar year. Certain adjustments may be made if more than one Benefit Level is in effect during a calendar year.

The applicable Benefit Level depends on your Employer's contribution rate.

***Example*:**
Tom will Retire at age 65, with a Pension Starting Date of January 1, 2021. Tom has 20 years of Pension Credit, consisting of 10 years of Pension Credit earned from January 1, 2001 through December 31, 2010 and 10 years of Pension Credit from January 1, 2011 through December 31, 2020. The monthly Pension Accrual Rate applicable to Tom for the five-year period from January 1, 2006 through December 31, 2010 was $28. On January 1, 2011, the Benefit Level applicable to Tom was $30; this amount increased to $34 on January 1, 2016.

Tom's monthly Regular Pension on his Pension Starting Date will be $600, which is the sum of $280 earned before January 1, 2011 plus $320 earned on and after January 1, 2011, calculated as follows:

Step 1: Calculate portion of Regular Pension earned before January 1, 2011:
A monthly Pension Accrual Rate of $28 applied to Tom during his last 5 years of Pension Credit earned before January 1, 2011. Therefore, his Regular Pension is $280 (28 X 10 years of Pension Credit).

Step 2: Calculate portion of Regular Pension earned on and after January 1, 2011:
The sum of the Annual Pension Accruals is $320, determined as follows:

Calendar Year	***Average Benefit Level***	***Pension Credit***	***Annual Pension Accrual***
2011	$30	1	$30
2012	$30	1	$30
2013	$30	1	$30
2014	$30	1	$30

2015	$30	1	$30
2016	$34	1	$34
2017	$34	1	$34
2018	$34	1	$34
2019	$34	1	$34
2020	$34	1	$34
			$320

HOW MUCH WILL MY EARLY RETIREMENT PENSION BE?

Your monthly Early Retirement Pension is calculated as if you were retiring on a Regular Pension, and reduced to reflect the fact that it is starting before age 65 and therefore you are expected to receive it for a longer period of time. The reduction is 1/2 of 1% for each month, or 6% for each year, that you are younger than age 65 on your Pension Starting Date.

***Example*:**
Paul has 20 years of Pension Credit and is entitled to a monthly Regular Pension at age 65 in the amount of $1,000. If he decides to receive an Early Retirement Pension at age 57, his monthly Early Retirement Pension will be $520, calculated as follows:

- Number of months between ages 65 and 57 = 96 months
- Percent reduction = 1/2 of 1% x 96= 48% reduction
- Amount of reduction =$1,000 x 48% = $480
- Monthly Early Retirement Pension = $520 ($1,000 minus $480)

HOW MUCH WILL MY DEFERRED PENSION BE?

A Deferred Pension that starts at age 65 is calculated in the same way as a Regular Pension. If you elect this benefit before age 65, the Deferred Pension will be calculated in the same way as an Early Retirement Pension.

HOW MUCH WILL MY DISABILITY PENSION BE?

Programs A, B, C, D, E & F

The amount of your Disability Pension will be the same amount that is payable as a Regular Pension, paid as if you had reached age 65 on your Pension Starting Date. There is no reduction in your benefit amount for receiving benefits at an earlier age.

Example:
Mary is 48 years old with 20 years of Pension Credit when she becomes totally and permanently disabled. Based on her years of work and her Employer's contribution rates, she would be entitled to a monthly Regular Pension at age 65 of $1,000. Mary's Disability Pension will be $1,000 per month.

Program G

The amount of your Disability Pension is the same as the Early Retirement Pension based on Pension Credit earned up to the time of disability, plus 10%. If you are younger than age 55, the Early Retirement Pension is computed as if you had reached age 55 on your Pension Starting Date. In no event will your Disability Pension exceed the Regular Pension you would have received at age 65.

Example:
Tom is age 53 and is totally and permanently disabled. His monthly Regular Pension at age 65 would be $600. To determine his Disability Pension, his Regular Pension is reduced as if he had begun an Early Retirement Pension at age 55, then increased by 10%. Tom's Disability Pension is calculated as follows:

- Number of months between ages 65 and 55 = 120 months
- Percent reduction = 1/2 of 1% x 120= 60% reduction
- Amount of reduction =$600 x 60% = $360
- Monthly Early Retirement pension if payments started at age 55= $600 - $360 = $240
- Add 10% of Early Retirement amount = $240 x 10% = $24.

Tom will receive a Disability Benefit of $264 ($240 + $24)

WHAT IF I START MY REGULAR PENSION AFTER AGE 65?

Effective for Pension Starting Dates on and after January 1, 2018, if you Retire at or after age 65 and do not start your Regular Pension right away, your monthly benefits will be increased at your Pension Starting Date to reflect their late commencement. The amount of increase is 1% per month for the first 60 calendar months after age 65, 1.5% per month for each of the next 60 months, and 3% per month for each month thereafter. No increases will apply for any month in which your benefit is suspended as provided in Section 12. No retroactive benefits will be paid.

WILL MY BENEFIT BE RECALCULATED IF I RETURN TO COVERED EMPLOYMENT AFTER MY PENSION STARTING DATE?

If, after your Pension Starting Date, you are re-employed in Covered Employment and earn Future Service Credit again under the Plan, your pension will be recalculated to include your additional Annual Pension Accruals, and reduced by the value of any benefit payments that you received before you reached age 65.

ARE THERE SPECIAL BENEFITS FOR FORMER PARTICIPANTS OF MERGED PLANS?

Huhtamaki – Former participants of the Pension Plan for Hourly-Paid Employees of Huhtamaki Company Manufacturing will receive the greater of:

(a) the sum of his accrued benefit determined under the Huhtamaki Plan and his accrued benefit based on the Benefit Level applicable under the Plan for service after December 31, 2002, or

(b) a benefit based on $29.00 x all years of service under both plans.

Different rules applied to Participants with a Pension Starting Date before 2005.

Roaring Spring Blank Book – In addition to all accrued benefits as of the date of the merger and future benefits based on contributions under this Plan, a former participant of the Pension Plan for Bargaining Unit Hourly Employees of Roaring Spring Blank Book Company who is employed on the November 1, 2000 merger date is entitled to (i) past service credit equal to years of benefit service accrued under the Roaring Spring Plan, plus an additional one-quarter year of past service credit, and (ii) years of vesting service equal to years of service under the Roaring Spring Plan, plus one additional year of vesting service.

Banner Fibreboard – In addition to all accrued benefits as of the date of the merger and future benefits based on contributions under this Plan, a former participant of the Banner Fibreboard Company Retirement Plan for Employees Covered by a Collective Bargaining Agreement, who is employed on the August 1, 2002 merger date, is entitled to a year of vesting service if he has 1,000 or more hours of service between the merger date and December 31, 2002.

Contact the Fund Office for information about any special provisions for plan mergers that occurred before 2002.

CAN I GET AN ESTIMATE OF MY PENSION BENEFITS?

You can call the Fund Office and request a benefit estimate. You will be asked to provide the following information:

- Your name
- Current address
- Social Security number
- Date of Birth
- Spouse date of birth
- Last day worked if you have already terminated employment, or last day you plan to work.

The estimates are based on the information available to the Fund at the time you make your request and are prepared based on time that you have actually worked, not future work.

SECTION 7
<u>HOW WILL MY PENSION BE PAID</u>?

WHAT ARE THE STANDARD FORMS OF PAYMENT?

If You are Single – Single Life Annuity

If you are not married on your Pension Starting Date, you will receive your benefit in the form of a Single Life Annuity. Under this form of benefit, you will receive equal monthly payments for life and your benefit will end on your death.

If You are Married – 50% Participant and Spouse Pension

If you are married on your Pension Starting Date, you will receive your benefit in the form of a 50% Participant and Spouse Pension. Under this form of benefit, you will receive reduced monthly payments for life. If your spouse is still living when you die, he or she will receive 50% of the pension you were receiving for his or her life. The amount of the reduction in your monthly benefit depends on your age and the age of your spouse when benefits to you begin. Exact benefit values will be provided to you by the Fund when you apply for a pension.

> **<u>Example</u>:**
> Al will begin his Regular Pension at age 65. His wife is also 65. Al's Regular Pension amount is $1,000 per month. Since Al and his wife are the same age, the Participant and Spouse Pension is adjusted to 88% of the Regular Pension. With the reduction made to provide for a Participant and Spouse Pension, Al receives $880 per month for his lifetime. When he dies, his wife will continue to collect 50% of his pension, or $440, for as long as she lives.

> **<u>Example</u>:**
> Gary will begin his Regular Pension at age 65. His wife is 55. Gary's Regular Pension amount is $1,000 per month. Since Gary is 10 years older than his wife, the Participant and Spouse Pension is adjusted to 84% of the Regular Pension. With the reduction made to provide for a Participant and Spouse Pension, Gary receives $840 per month for his lifetime. When he dies, his wife will continue to collect 50% of his pension, or $420, for as long as she lives.

Small Payments

If the value of your benefit is $5,000 or less when you apply for your benefit, it will be paid as a lump sum instead of the monthly payments described above.

ARE THERE OPTIONAL FORMS OF PAYMENT?

You may be able to elect one of the following optional forms of payment described below instead of the standard form of payment described above. Once an optional form is selected or a pension begins in any form of payment, that form of payment cannot be changed or revoked.

Optional Forms of Payment for Programs A, B, C, D, E & F

1. **If You are Single**

   If you are not married on your Pension Starting Date, you may select a **Joint and Survivor Option**. Under the Joint and Survivor Option, you will receive a reduced monthly benefit during your lifetime. Upon your death, if you have received payments for 12 months and your beneficiary is still alive, he or she will receive 50%, 75%, or 100% of the amount you were receiving for the rest of his or her lifetime, depending on which Option you elect. The greater the percentage to be received by your beneficiary, the smaller your monthly benefit will be during your life. If you die before receiving payments for 12 months, your beneficiary will not receive benefits under this Option.

When selecting this Option, you must designate a beneficiary to receive the survivor annuity after your death. Once the Joint and Survivor Option begins, it cannot be changed or revoked. If your beneficiary predeceases you, you will continue to receive the same reduced benefit, and there will be no benefit paid after your death. If your beneficiary is more than 10 years younger than you, Federal law may limit the death benefit the Plan is allowed to pay. Contact the Fund Office for details.

2. If You are Married

If you are married on your Pension Starting Date, you may select any of the following options, with appropriate spousal consent, if applicable:

- **75 or 100% Participant and Spouse Pension**. Under these options, your monthly benefit will be reduced from the amount that would be payable to you under the 50% Participant and Spouse Pension, but your surviving spouse's monthly benefit will increase from 50% to 75% or 100% of your reduced monthly benefit.

- **"Pop-up" option** with a 50%, 75%, or 100% Participant and Spouse Pension. (See page 20-21)

- **Single Life Annuity** (see page 19).

- **Joint and Survivor Option** with a beneficiary other than your spouse. (See page 19.)

To receive any of these optional forms of payments, you must waive the right to receive the 50% Participant and Spouse Pension in writing and your spouse must consent to your waiver unless you are electing a 75% or 100% Participant and Spouse Pension and to the naming of the beneficiary (if you are electing a Joint and Survivor Option). All waivers and consents must be on a form provided by the Fund.

If you are receiving a Disability Pension in a form other than a Participant and Spouse Pension, and you die before the one-year anniversary of your Pension Starting Date, your spouse will receive a survivor benefit as if you had elected a 50% Participant and Spouse Pension.

Optional Form of Payment for Program G

If you are a Participant in Program G, there is no optional form of payment if you are unmarried on your Pension Starting Date. If you are married on your Pension Starting Date, you may select a 75% or 100% Participant and Spouse Pension with your spouse, but you must receive payments for at least 12 months for the 100% Participant and Spouse Pension to take effect. If you die before you have received 12 months of payments, your surviving spouse will receive benefits as if your benefit had been payable in the form of a 50% Participant and Spouse Pension.

WILL MY BENEFIT INCREASE IF MY SPOUSE DIES AFTER I START MY PENSION?

Your benefit will increase if your spouse dies after your Pension Starting Date only if you are eligible for and have elected a "Pop-Up" Benefit as described below.

Pop-Up Benefit – For Programs A, B, C, D, E & F – Under the Participant and Spouse Pension, if your spouse dies before you, your benefit continues in the reduced amount payable under your 50%, 75%, or 100% Participant and Spouse Pension. However, if you are married and your spouse properly waives the Participant and Spouse Pension in the manner described above, you may select an optional Participant and Spouse Pension with a "Pop-Up" feature. Under this option, if your spouse dies before you, your benefit will "pop up" to the amount you would have received under the Singe Life Annuity. This increased benefit will take effect the first full month after your spouse's death.

If you select the 50%, 75%, or 100% Participant and Spouse Pension with the Pop-Up, the amount of your monthly Participant and Spouse Pension benefit will be further reduced to account for the additional value of the Pop-Up. Participants in Program G are not eligible to select a Participant and Spouse Pension with the Pop-Up.

Example:
Debbie is a married Participant in Program C who is eligible for a Regular Pension of $1,000 per month. Debbie is age 65 and her spouse is the same age.

If Debbie retires with a Pension Starting Date on or after January 1, 2011, she will have the option of electing her 50% Participant and Spouse Pension with or without the Pop-Up feature. If she does not elect the 50% Participant and Spouse Pension with the Pop-Up, she will receive the reduced 50% Participant and Spouse Pension of $880 per month and her spouse will receive $440 per month upon Debbie's death. The benefit to Debbie will not increase if her spouse passes away first.

If Debbie elects the Pop-Up feature, her 50% Participant and Spouse Pension with the Pop-Up will be reduced to account for the Pop-Up benefit. Debbie will receive a monthly benefit of $870 per month and her spouse would receive $435 per month upon Debbie's death. If Debbie's spouse passes away first, Debbie's monthly benefit will "pop-up" to the full amount of $1,000 per month beginning as of the first of the month following the death of her spouse.

SECTION 8
DEATH BENEFITS

ARE MY SURVIVORS ENTITLED TO A BENEFIT IF I DIE AFTER I START MY PENSION?

If you die after your Pension Starting Date, whether your spouse or anyone else will receive payments depends on the form of benefit that you were receiving as described in Section 7.

ARE MY SURVIVORS ENTITLED TO A BENEFIT IF I DIE BEFORE I START MY PENSION?

If you are married and you die before your Pension Starting Date with five years of Vesting Service (or five years of Pension Credit, for Programs A-F), your surviving spouse will receive a death benefit. Your spouse's death benefit will be monthly payments for life in the same amount that he or she would have received if you had begun to receive a 50% Participant and Spouse Pension on the applicable date described below, and died the next day

The benefit can begin as early as the first day of the month after your spouse applies for pension benefits, or on any later date that your spouse elects but no later than the end of the calendar year in which you would have reached age 70-1/2. If your spouse dies before starting benefits, there will be no benefits paid by the Fund**.**

Death Benefit for Married Participants – Programs A-F

If you die before age 55 and while employed by a Contributing Employer, your spouse's monthly benefit will be the same amount that he or she would have received under the 50% Participant and Spouse Pension if your Pension Starting Date had been the day you turned 55 and you died the next day (unless the Fund Office receives your spouse's application after your 55^{th} birthday, in which case it will be calculated as described in the following paragraph).

If you die on or after reaching age 55, your spouse's benefit will be the same amount that he or she would have received under the 50% Participant and Spouse Pension if your Pension Starting Date were on the first day of the month after your spouse's application is received by the Fund and you died the next day.

> ***Example:***
> Tom dies in 2016 at age 52 while working in Covered Employment. Tom is entitled to a Regular Pension at age 65 of $500, payable in the form of a 50% Participant and Spouse benefit. At age 55, that benefit would be $200 ($500 reduced by ½ of 1 % for each of the 120 months between age 55 and age 65 (as described on page 16), or 60%.
>
> Tom's spouse, Alice, submits an application for benefits immediately after Tom's death. Alice's pension will be $100 (the same amount that she would have received if Tom had begun to receive a $200/month pension at age 55 and died the next day).
>
> If Alice waits until when Tom would have been age 65, then Alice's pension will be $250 (the same amount she would have received if Tom had begun to receive a $500/month pension at age 65 and died the next day).
>
> ***Example****:*
> Sandy dies in 2016 at age 56 after leaving Covered Employment. She has 10 years of Vesting Service and would have turned 65 in March 2025, with a Regular Pension of $400. Sandy's surviving spouse, John, submits an application for benefits in March 2025. His monthly surviving spouse benefit will be $200. If John waits another year, his benefit will be increased by 12% (the same amount by which Sandy's Regular Pension would have been increased if her Regular Pension were delayed by a year, as described on page 13-14). If John submits his application a year *before* Sandy would have reached age 65, in March 2024, his benefit will be reduced by 6% (the same reduction that would have applied to Sandy's Regular Pension if she had elected to receive an Early Retirement Pension at age 64, as described on page 16).

Death Benefits for Married Participants – Program G

If you die before reaching age 55, your spouse's benefit will be the same amount that he or she would have received under the 50% Participant and Spouse Pension if your Pension Starting Date were the first day of the month after you reached age 55 (or the date your spouse submits an application for benefits, if later) and you died the next day.

If you die on or after reaching age 55, your spouse's benefit will be the same amount that he or she would have received under the 50% Participant and Spouse Pension if your Pension Starting Date were the first day of the month after your spouse's application is received by the Fund and you died the next day.

The benefit can begin as early as the first day of the month after your spouse applies for pension benefits (but no earlier than the date you would have reached age 55), or on any later date that your spouse elects until the end of the calendar year in which you would have reached age 70-1/2. However, if your spouse dies before starting benefits, there will be no benefits paid by the Fund.

Small Payments

If the value of your surviving spouse's benefit is $5,000 or less, it will be paid as a lump sum instead of the monthly payments described above.

Death Benefits for Single Participants

If you are not married and die before your Pension Starting Date, no benefits will be payable to anyone on your behalf following your death.

SECTION 9
WHEN WILL MY PAYMENTS START?

WHEN WILL MY PAYMENTS START?

If you are eligible to start your pension and you have Retired, your monthly benefits will start effective on the first day of the month after you have filed a pension application with the Fund. However, if you have not filed a complete application within the time specified by the Fund Office, your application will be treated as having expired and you will need to fill out a new application form.

HOW DO I APPLY FOR BENEFITS?

Pension application forms are available from the Fund Office. In order to expedite your application, please submit your completed application at least 90 days (and up to 6 months) before the date you want to start receiving your benefit, along with all required documentation, including, if applicable:

- Proof of age for you and your spouse or your beneficiary
- Marriage Certificate
- Military induction papers
- Divorce Decree or Separation Agreement

HOW LONG CAN I DELAY RECEIPT OF MY BENEFITS?

If you do not want to start receiving your benefit at age 65, you do not need to apply for benefits at that time. Your benefit amount will be increased to reflect your later starting date. However, you cannot delay starting your pension past April 1 of the calendar year after the calendar year in which you reach age 70 ½.

WHAT HAPPENS IF I DON'T APPLY FOR BENEFITS?

If you don't apply for benefits, the Fund will automatically start paying your benefits on the April 1 of the calendar year after the calendar year in which you turn age 70 ½.

Unless the Fund has other information, the Fund will assume that you are married to a spouse five years younger than you, and you will receive a 50% Participant and Spouse Pension. No adjustment will be made after your benefits begin, unless the Fund determines that you did not have a spouse (or an alternate payee under a QDRO) or that the age difference assumption was wrong, in which case your benefit will be adjusted accordingly.

HOW CAN MY BENEFICIARY FILE FOR A DEATH BENEFIT?

As soon as possible after your death, your beneficiary should contact the Fund Office and submit a certified death certificate. Your beneficiary will be asked to submit proof of age and will be advised if additional information or proof is required to process the claim. Your beneficiary should contact the Fund Office with any questions about eligibility for survivor benefits.

WHAT IF THE FUND CAN'T FIND ME?

It is important that you keep the Fund informed of any changes in your address. If the Fund is unable to locate a person to whom payment is due after following its lost participant procedures, the unclaimed benefit will be forfeited. If you (or your beneficiary) later claim a forfeited benefit, it will be restored but no interest will be payable.

SECTION 10
OTHER INFORMATION

WHAT ARE MY APPEAL RIGHTS IF MY CLAIM IS DENIED?

If your application for a pension is denied, in whole or in part, you may file an appeal. This is done by filing a written request to the Trustees within 60 days (180 days in the case of disability) after you receive notice of the denial asking the Trustees to review the denial. Your written request may include a written explanation of all issues supporting your claim. You can submit written comments, documents, records, and other information relating to your claim. In connection with your appeal, you will be provided, upon written request and free of charge, with reasonable access to (and copies of) all documents, records, and other information relevant to your claim. The review will take into account all comments, documents, and other information submitted by you relevant to your claim. Send your request for review to the Board of Trustees, PACE Industry Union-Management Pension Fund, 1101 Kermit Drive, Ste. 800, Nashville, Tennessee 37217.

The Trustees will review your appeal at the next scheduled quarterly meeting after they receive your request for review. If the request is received within 30 days before a regularly scheduled meeting, the Trustees may delay their review until their next regularly scheduled quarterly meeting. After that, the Trustees will notify you if they need to delay the review of your appeal even further.

You will be sent a written decision within 5 days of the Trustees' decision on your appeal. The written notice will give specific reasons for the decision and reference the relevant provisions of the Plan document or rule on which the decision is based.

Please bear in mind that, in considering and reviewing appeals, the Trustees (or any subcommittee to which the Trustees delegate the responsibility to review appeals) have the sole and absolute discretion to interpret the terms of the Plan. Accordingly, the Trustees' decision is final and binding on all parties.
In accordance with applicable law, you have a right to bring a civil action under ERISA if the Trustees deny your claim on appeal, but only if you (i) have exhausted the claims and appeal procedures established by the Trustees (including filing an appeal within the time period described above), and (ii) bring your action within two (2) years after the Trustees make a decision on your appeal.

WHAT IF I GET DIVORCED?

A qualified domestic relations order, or QDRO, is a court judgment, decree, or order made under state domestic relations law that may assign some or all of your benefit to your spouse, former spouse, child, or dependent, as an alternate payee.

The Fund will make payments under a QDRO to an alternate payee in the same manner and at the same time as those payments could be made to the Participant. Generally, this means that the alternate payee will not be able to receive payments before the Participant reaches age 55, and benefits will be paid only in the form of a monthly annuity over a period of time designated in the QDRO.

If you are going through a divorce, or a QDRO is desired by your former spouse or child, the parties should contact the Fund Office about your pension, preferably before the entry of a court order or property settlement. The Fund will provide the parties with the Fund's QDRO Procedures and Model QDRO. A QDRO must clearly describe the parties involved, the amount of the participant's benefits to be paid by the Fund to the alternate payee, the number of payments or period to which the order applies, and the beginning date for such payments. A domestic relations order assigning benefits to an alternate payee will be deemed to be a QDRO by the Fund only if it conforms to the requirements of the law and the provisions of the Plan. The Fund will assist you in reforming the order so that it may be accepted as a QDRO by the Fund.

WILL MY MILITARY SERVICE COUNT AS SERVICE UNDER THE PLAN?

If you satisfy the conditions for protection under the Uniformed Services Employment and Reemployment Rights Act ("USERRA"), your period of military service will not be treated as a break in service under the Plan, and will be treated as hours of service for all purposes including vesting, benefit accrual, and eligibility in accordance with law. To satisfy the conditions for this protection under USERRA, you must: (i) be absent from Covered Employment because of your military service; (ii) give advance notice of your service to your Employer, unless notice is prevented by military necessity or otherwise is impossible or unreasonable to give under the circumstances; (iii) be absent for military service for five years or less, unless extended service is required as part of your initial period of obligation or your service is involuntarily extended, such as during a war; (iv) apply for a job with your Employer or another employer within the requisite time period; and (v) satisfactorily complete military service, or receive a discharge from service under other than dishonorable conditions.

For periods of military service of less than 31 days or an absence due to a fitness exam, you must report back to Covered Employment not later than the first regularly scheduled work period on the first day after an eight hour break and after time for travel back home. For periods of service from 31 days to 180 days, you must reapply for Covered Employment within 14 days after military service. For service over 180 days, you must reapply within 90 days after completion of service. These limits may be extended under USERRA in particular circumstances. If you may be affected by this law, please contact the Fund Office for more details.

If you would otherwise qualify for reemployment rights under USERRA, but you are not reemployed due to your death or disability while performing qualified military service, you will be treated as having returned to Covered Employment on the day before your death and then having terminated Covered Employment on the date of your death. Your service will be treated in this way for the purposes of participation, vesting, benefit eligibility, and death or disability benefit eligibility under the Plan.

Different rules apply before 2007: contact the Fund Office for details.

WHAT IF THE FUND TERMINATES?

While the Union and Employers expect the Plan to continue, the Trustees have the authority to terminate the Plan. If the Plan does terminate, benefits will be provided only to the extent that the Fund holds sufficient assets (including future payments of employer withdrawal liability, if any) to pay benefits.

WHAT IF I RECEIVE PAYMENTS TO WHICH I AM NOT ENTITLED?

If the Fund pays benefits to which you (or your spouse, alternate payee, or beneficiary) are not entitled, the Fund has the right to recover such overpayments. The Fund may recover these benefits by recouping them against future benefits otherwise payable by the Fund to you (or to your spouse, your alternate payee, or your beneficiary).

The Fund shall have a constructive trust, lien and/or an equitable lien by agreement in favor of the Fund on any overpayment, including amounts held by a third party, such as an attorney. Any such amount will be deemed to be held in trust by you (and your spouse, alternate payee, beneficiary, and/or third party) for the benefit of the Fund until paid to the Fund. By accepting benefits from the Fund, you (and your spouse, alternate payee, and beneficiary) agree that a constructive trust, lien, and/or equitable lien by agreement in favor of the Fund exists with regard to any overpayment. You, your spouse, alternate payee, and beneficiary agree to cooperate with the Fund by reimbursing all amounts due and agree to be liable to the Fund for all of its costs and expenses, including attorneys' fees and costs, related to the collection of any overpayment and agree to pay interest at the rate determined by the Trustees from time to time from the date of the overpayment through the date that the Fund is paid the full amount owed.

In addition to the right to recover overpayments by offset, the Fund also has the right to recover overpayments by pursuing legal action against the party to whom or on whose behalf the benefits were paid (and their estates). In that event, the party to whom or on whose behalf benefits were paid shall pay all costs and expenses incurred by the Fund in connection with the collection of any overpayment or the enforcement of any of the Fund's rights to repayment. By accepting benefits from the Fund, you (and your spouse, alternate payee, and beneficiary) agree to waive any applicable statute of limitations defense regarding the enforcement of any of the Fund's rights to recoup overpayments.

WHAT IF THE FUND OWES ME MONEY?

If money is due to you (or your beneficiary) after your death, the Fund will pay that money to the first surviving person (or persons) in the following "classes" of people and in the following order: to you or your beneficiary's (1) surviving spouse, (2) open estate, (3) children (excluding stepchildren), (4) parents, (5) siblings (excluding stepsiblings).

If there is more than one survivor in the class in which payments are being made, then payments will be made in equal shares to each survivor in that class. For example, if payments are being made to your children (because you have no surviving spouse or open estate) and you have three surviving children, then each surviving child will receive an equal share.

WHO HAS THE AUTHORITY TO INTERPRET THE PLAN?

The Board of Trustees has the sole and absolute discretionary authority to interpret the terms of the Plan, determine benefit eligibility, and resolve ambiguities or inconsistencies in the Plan. All determinations and interpretations made by the Board of Trustees and/or its duly authorized designee(s) shall be final and binding on all Participants, beneficiaries, and any other individuals claiming benefits under the Plan.

The Board of Trustees has delegated certain administrative and operational functions to the staff of the Fund Office. Most of your day-to-day questions can be answered by the Fund Office staff.

SECTION 11
STATEMENT OF RIGHTS UNDER ERISA

As a participant in the Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants are entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as work sites and Union halls, all Plan documents, including: insurance contracts, collective bargaining agreements, documents relating to mergers, 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 all documents governing the operation of the Plan, including: insurance contracts, collective bargaining agreements, copies of the latest annual report (Form 5500 Series), and updated summary plan description. The Administrator may make a reasonable charge for the copies.

Receive a summary of Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this annual funding notice.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65 or, if later, your age on the fifth anniversary of your participation) and, if so, what your benefits would be at normal retirement age based on current accumulated pension credits. If you do not have a right to a pension, the statement will tell you how many more years you have to work to earn the 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 this information free of charge and to the extent it is based on available records.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who have the responsibility 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 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, 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 at 866-444-3272 or visiting EBSA's website at http://dol.gov/ebsa.

PENSION BENEFIT GUARANTY CORPORATION

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 arrangement 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 level) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer 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) non-pension 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 the Fund Office or the PBGC. Inquiries to the PBGC should be addressed to the PBGC, Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026, or call (202) 326-4000 (not a toll-free number). 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.

SECTION 12
PLAN FACTS

PLAN SPONSOR AND ADMINISTRATOR

The name and address of the Plan Sponsor and Plan Administrator is:

Board of Trustees
PACE Industry Union-Management Pension Fund
1101 Kermit Drive, Ste 800
Nashville, Tennessee 37217
(800) 474-8673
(615) 333-6343

The Fund Office will provide you, upon written request, information as to whether a particular employer is contributing to this Plan on behalf of employees working under the collective bargaining agreement or other agreement with the Fund and, if so, its address.

BOARD OF TRUSTEES AS AGENT FOR SERVICE OF PROCESS

The Board of Trustees is designated as the agent for the service of legal process. Process may be served at the address for the Board of Trustees stated above. In addition, service of legal process may be made upon a Plan Trustee. The names, titles and business addresses of the Trustees are:

John Hertz
Clearwater Paper Corporation
601West Riverside Ave., Ste. 1100
Spokane, WA 99201

PLAN YEAR

The Plan operates on a calendar year basis.

EMPLOYER IDENTIFICATION NUMBER AND PLAN NUMBER

The Employer Identification Number assigned by the Internal Revenue Service to the Board of Trustees is 11-6166763. The Plan number is 001.

FUNDING OF BENEFITS

The contributions to the Plan are made by contributing employers in accordance with their collective bargaining agreements with the United Steelworkers and other unions, and the Fund's Standard Form of Participation Agreements, which require contributions to the Plan at fixed rates per hour.

Benefits are provided from the Fund's assets, which are accumulated under the provisions of the Trust Agreement and held in the Trust Fund for the purpose of providing benefits to covered participants and defraying reasonable administrative expenses. The Fund's assets and reserves are held in custody and invested by various investment managers.

TYPE OF ADMINISTRATION

The Fund employs an in-house administrative staff.

MERGED PLANS

The Fund was formerly known as the Paper Industry Union Management Pension Fund, Pulp Sulfite and Paper Mill Workers Union and Industry National Pension Fund and is the successor to the following pension plans of:

- Acco International, Inc. Ogdensburg Union Pension Plan and Trust - Ogdensburg, NY
- Klein & Company, Inc. - Local 296 United Paperworkers International Pension and Severance Pay Plan - Long Island City, NY
- Banner Fibreboard Company Retirement Plan for Employees Covered by a Collective Bargaining Agreement - Wellsburg, WV
- Retirement Plan for Hourly Employees of Bergstrom Paper Company - W. Carrollton, OH
- Clinton Paper Company, Inc. Employees' Pension Plan - Lock Haven, PA
- Retirement Plan and Trust of Dancyger Division, Denney-Reyburn Company - Cleveland, OH
- Retirement Plan for Hourly Employees of Deerfield Specialty Papers, Inc. - Augusta, GA
- Retirement Plan of Doughboy Recreational, Inc. - West Helena, AR
- Fonda Group, Inc. Retirement Plan for Hourly Continuing Employees - Oshkosh, WI
- The Fonda Group, Inc. Retirement Plan for United Paperworkers International Union, AFL-CIO-CLC, Appleton Local 1324 - Appleton, WI
- Gilman Employees' Pension Plan and Trust - Gilman, VT
- Pension Plan of Hourly Paid Employees of Great Southern Paper Company - Woodlands Division Cedar Springs, GA
- Retirement Plan of Herbert Malarkey Roofing Company - Portland, OR
- Pension Plan for Hourly-Paid Employees of Huhtamaki Company Manufacturing - Waterville, ME
- Huhtamaki Consumer Packaging Pension Plan for Fulton Union Employees - Fulton, NY

- Independent Paper Stock Company Retirement Plans for Employees of the Los Angeles, Long Beach, Tacoma and Portland Plants
- Pension Plan for Active Fort Smith Hourly Employees - Fort Smith, AR
- Pension Plan for Employees of Lincoln Pulp and Paper Co., Inc. - Lincoln, ME
- Local 107 Labor-Management Retirement Fund - Brooklyn, NY
- OCAW/PACE Union-Industry Pension Fund - Nashville, TN
- Retirement Fund for Local 299 - New York, NY
- Retirement Plan and Trust of Georgia-Pacific Eastern Joint Pension Trust for:
  Kalamazoo, Michigan Employees
  Lyons Falls, New York Employees
  Plattsburgh, New York Employees
  Reading, Pennsylvania Employees
  Port Hudson, Louisiana Employees
  Taylorville, Illinois Employees
  Tomahawk, Wisconsin Employees
  Gary, Indiana Employees
- Pension Plan for Bargaining Unit Hourly Employees of Roaring Spring Blank Book Company - Roaring Spring, PA
- Stone Container Corporation Detroit Division Pension Plan for Local 842 - Detroit, MI
- United Paperworkers International Union Local No. 35 Pension Plan - Jenkintown, PA
- Western Kraft Retirement Plan for Hourly Employees - Port Hueneme, CA
- RFS Ecusta, Inc. Hourly Employees' Retirement Plan - Pisgah Forest, NC
- RFS Ecusta, Inc. Salaried Employees' Retirement Plan - Pisgah Forest, NC

SECTION 13
GLOSSARY

Annual Pension Accrual means the amount of pension benefit that you accrue in a given year based on your Benefit Level on and after January 1, 2011 (for Programs A, B, C and G) and your monthly Pension Accrual Rate (for Programs D, E and F).

Benefit Level means a monthly benefit amount that is used to determine your Regular Pension under Programs A, B, C, and G.

Contributing Employer or **Employer** means an employer that has agreed to make contributions to the Fund on your behalf under a collective bargaining agreement or other agreement with the Fund.

Covered Employment means work you do for your Employer for which your Employer must contribute to the Fund on your behalf.

Deferred Pension means the pension you may be eligible for if you stop working in Covered Employment before age 55.

Disability Pension means the pension you may be eligible for if you become totally and permanently disabled before age 65.

Early Retirement Pension means the pension you may be eligible for if you Retire between age 55 and 65.

Fund means the PACE Industry Union-Management Pension Fund.

Fund Office means the Fund's administrative office. See page 30 for contact information.

Future Service Credit means Pension Credit you receive for hours of service in Covered Employment. It generally includes all hours in Covered Employment for which you are paid by your Employer.

Joint and Survivor Option means a benefit payable to you over your lifetime and, after your death, over the lifetime of your designated beneficiary. The Joint and Survivor Option is similar to a Participant and Spouse Pension, except that the designated beneficiary is someone other than a spouse. You can select a 50%, 75%, or 100% Joint and Survivor Option.

Normal Retirement Age means the age you become eligible for a Regular Pension. Your Normal Retirement Age is age 65 (or on your 5^{th} anniversary of Participation, if later). When this SPD refers to age 65, that generally means Normal Retirement Age.

One-Year Break in Service means any calendar year in which you do not work the minimum number of hours in Covered Employment or in certain related non-Covered Employment.

Participant means a person who (1) is an employee covered by a collective bargaining agreement between an Employer and the Union (or another labor union that is accepted for participation in the Plan) or other agreement that requires the Employer to contribute to the Plan on the employee's behalf, (2) works the minimum number of hours to become a Participant, and (3) has not had a One-Year Break in Service before becoming vested.

Participant and Spouse Pension means a benefit payable to you in the form of monthly payments for your life and, upon your death, monthly payments to your surviving spouse (if you were married on your Pension Starting Date) for his or her life equal to 50%, 75%, or 100% of your monthly benefit. The standard form of payment if you are married is a 50% Participant and Spouse Pension. You may instead elect a 75% or a 100% Participant and Spouse Pension.

Past Service Credit means credit for hours of work you did in certain employment before you started working in Covered Employment.

Pension Accrual Rate means a monthly benefit amount that is used to determine your Regular Pension under Programs D, E, and F (and Program G, for periods before 2011).

Pension Credit means credit for your hours of work that is used to determine whether you are vested, your eligibility for certain pensions, and the amount of your pension.

Pension Starting Date means the first day of the first month for which you receive a Regular Pension, Early Retirement Pension, Deferred Pension, or Disability Pension.

Permanent Break in Service means a specified number of One-Year Breaks in Service in a row. You will lose Pension Credits and years of Vesting Service you earned before your Permanent Break in Service.

Plan means the written PACE Industry Union-Management Pension Plan document, as amended from time to time, setting forth the rules and regulations of the Fund.

Pop-Up or **Participant and Spouse Pension with Pop-Up** means an optional feature of the Participant and Spouse Pension in which your benefit converts from a Participant and Spouse Pension to a Single Life Annuity if your spouse dies before you.

Program means the program of benefits applicable to you – Program A, B, C, D, E, F or G – depending on the terms negotiated by your Employer and the Union.

Prohibited Employment has the meaning on page 12.

Qualified Domestic Relations Order has the meaning on page 25.

Regular Pension means the monthly pension that you will be eligible for if you Retire at or after age 65.

Retired means you have not been employed or engaged in any of the following employment as of the date of determination: (a) Employment with any Contributing Employer or former Contributing Employer; or (b) Employment at the same facility at which you were employed in Covered Employment, if the facility is used for the same purpose as when you were employed in Covered Employment.

Single Life Annuity means the standard form of benefit payable to you if you are not married on your Pension Starting Date.

Trustees means the Board of Trustees, which is the group of individuals that operate the Fund.

Union means the United Steelworkers or a local thereof.

Vesting Service means credit for your hours of work that is used to determine if you are vested in your benefit.