

**GLAZIERS  
INDIVIDUAL ACCOUNT RETIREMENT PLAN**

**SUMMARY PLAN DESCRIPTION**

**2020**

**Glaziers Individual Account Retirement Plan**

c/o Health Services & Benefit Administrators, Inc.  
4160 Dublin Boulevard, Suite 400  
Dublin, CA 94568  
Telephone: 1(800) 222-6298

**BOARD OF TRUSTEES**

<b>EMPLOYER TRUSTEES</b>	<b>EMPLOYEE TRUSTEES</b>
Chris Bagatelos	Chris Christophersen – Chairman
John Buckley	Brett Davis
John Maggiore	John Tweedt
Michael B. Wells	Madison Hull
Jeannie Simpelo – Alternate	Bart Pantoja– Alternate

**LEGAL COUNSEL**

Saltzman & Johnson Law Corporation

**CONSULTANT and ACTUARY**

Segal Consulting

**ADMINISTRATOR**

Health Services & Benefit Administrators, Inc.

# **GLAZIERS INDIVIDUAL ACCOUNT RETIREMENT PLAN**

c/o Health Services & Benefit Administrators, Inc.  
4160 Dublin Boulevard, Suite 400  
Dublin, CA 94568  
Telephone: 1(800) 222-6298

December 3, 2019

Dear Plan Participant:

We are pleased to present you with a Summary Plan Description booklet (“SPD”) that provides important information concerning your participation in the Glaziers Individual Account Retirement Plan (“Individual Account Retirement Plan”).

The Individual Account Retirement Plan was established with the goal of providing retirement benefits to eligible retiring Participants. Its benefits supplement those that may be payable from the Northern California Glaziers, Architectural, Metal and Glassworkers Pension Trust Plan. Together with Social Security, these Plans provide a measure of financial security for you and your family upon your retirement. The Individual Account Retirement Plan also provides benefits in the event of your death before retirement or if you become Totally Disabled (as determined by Social Security) before retirement.

The QUESTIONS AND ANSWERS that follow in this booklet summarize the most important provisions of the Individual Account Retirement Plan. As such, they do not address every provision of the Plan. In all cases, the rules and regulations of the Glaziers Individual Account Retirement Plan (“Plan Document”) serves as the legal basis governing the administration of the Individual Account Retirement Plan. Should there be any detail not covered in this summary or if there is any conflict between this summary and the Plan Document, the latter shall govern. You may view a copy of the Plan Document at the Plan Office located at the address shown above. You may also request a copy of the Plan Document by making a request through the Plan Office and paying for any printing costs.

In between SPD booklet printings, you will be notified and kept up to date on any material changes made to the Plan through the issuance of notices referred to as “summaries of material modifications” or “SMMs.” You should keep this SPD and any SMMs together in a safe place and share them with your family as they contain information that will play an important part in your plans for retirement.

If you have any particular questions about the Plan or your rights to benefits under this Plan, you should write to the Plan Office for an explanation. You should understand, however, that only the Board of Trustees can interpret or change the terms of the Plan and that this authority cannot be delegated to the staff of the Plan Office, the Union or any employer contributing to this Plan.

If you have any questions, the staff of the Plan Office will be happy to answer them.

Sincerely,

BOARD OF TRUSTEES

## **IMPORTANT**

This explanation of the Individual Account Retirement Plan is no more than a brief and very general statement of the most important provisions of the Individual Account Retirement Plan. No general statement such as this can adequately reflect all of the details of the Plan. Nothing in this statement is meant to interpret or extend or change in any way the provisions expressed in the Plan itself. The rights of a Participant or Designated Beneficiary can only be determined by consulting the Plan Document of the Glaziers Individual Account Retirement Plan.

As a courtesy to you, the Plan Office may respond informally to your oral questions by telephone or in person at the Plan Office. However, these oral answers are not binding upon the Board of Trustees and cannot be relied on in any dispute concerning your benefits.

**ONLY THE FULL BOARD OF TRUSTEES IS AUTHORIZED TO INTERPRET THE PLAN OF BENEFITS DESCRIBED IN THIS BOOKLET. THE BOARD OF TRUSTEES HAS BROAD DISCRETION TO DETERMINE ELIGIBILITY AND OTHERWISE INTERPRET THE PLAN. THE TRUSTEES' DECISION WILL BE GIVEN JUDICIAL DEFERENCE TO THE EXTENT THAT THEY DO NOT CONSTITUTE AN ABUSE OF DISCRETION.**

**NO EMPLOYER OR UNION, NOR ANY REPRESENTATIVE OF ANY EMPLOYER OR UNION, IS AUTHORIZED TO INTERPRET THE PLAN – NOR CAN SUCH PERSON ACT AS AN AGENT OF THE BOARD OF TRUSTEES. ANY QUESTIONS YOU HAVE CAN BE DIRECTED TO THE STAFF AT THE PLAN OFFICE WHO WILL PRESENT YOUR QUESTIONS TO THE BOARD.**

## TABLE OF CONTENTS

<b>TYPE OF PLAN</b>	<b>PAGE</b>
1. What type of Plan is the Glaziers Individual Account Retirement Plan?	1
<b>PARTICIPATION</b>	
2. How do I know if I am eligible to become a Participant in the Individual Account Retirement Plan?	1
3. When do I become a Participant in the Individual Account Retirement Plan?	1
<b>INDIVIDUAL ACCOUNTS AND ACCOUNT BALANCES</b>	
4. What is an individual account?	1
5. How often is the Account Balance in my individual account valued?	2
6. How do I register for the John Hancock website?	2
7. What determines the Account Balance in my individual account on a Valuation Date?	2
8. Are there any fees charged to my individual account?	2
9. Am I allowed to make elective contributions to my individual account – either on a pre-tax or post-tax basis?	2
10. Can I roll over money from another retirement plan into my individual account?	2
11. Am I allowed to direct the investment of my Account Balance?	3
12. Will I receive periodic statements providing me with information concerning my Account Balance?	3
13. What if my statement does not correctly show my hours worked for an Employer or properly credit the contributions that should have been made to my individual account?	3
<b>VESTING, CREDITED SERVICE AND BREAKS IN SERVICE</b>	
14. Do I need to have a minimum amount of Covered Service before I have a future right to my Account Balance?	3
15. What happens if I enter military service?	4
16. If I am vested, can I lose my Account Balance?	5
<b>PAYMENT OF BENEFITS</b>	
17. When can I receive my Account Balance?	5
18. What is meant by being “Employed in the Industry”?	6
19. What are the Plan requirements for Normal Retirement, Early Retirement, Disability Retirement or Absence from the Industry?	6
20. What is my Required Beginning Date?	6

21.	Why must I commence receiving a distribution of my Account Balance by my Required Beginning Date?	6
22.	Will the Plan contact me in time so that I will receive a distribution of my Account Balance by my Required Beginning Date and avoid any tax penalties?	7
23.	What is the exact amount of money I will get when I terminate my individual account?	7
24.	How will my Account Balance be paid out?	7
25.	How does an annuity, including the Spousal Annuity, work?	7
26.	If I am married, how do I elect a lump sum payment or an annuity for my lifetime only?	8
27.	How do installment payouts work?	8
28.	How do payments under the fixed installment method work?	9
29.	How are partial payouts made?	10

### **LOANS AND HARDSHIP WITHDRAWALS**

30.	Can I obtain a loan from my Account Balance?	10
31.	Even if I am not eligible for a distribution of my Account Balance (see Question #17, #18 and #19), can I obtain money from my Account Balance based on personal financial hardship?	10
32.	What does the Plan consider to be “financial hardship”?	10
33.	What other conditions must be satisfied in order for me to obtain a hardship distribution?	11
34.	How do I obtain a hardship distribution?	11
35.	If approved, how will the hardship distribution be paid to me?	12

### **TAXES**

36.	Do I have to pay taxes on my Account Balance?	12
37.	Can I continue to defer taxes on my Account Balance after it is distributed by the Plan?	12
38.	What is an “Eligible Rollover Distribution”?	12
39.	Will monies be withheld from the distribution of my Account Balance?	13
40.	What are the types of Eligible Retirement Plans that can accept Eligible Rollover Distributions?	13
41.	Are there early distribution tax penalties?	14
42.	Can the Plan Office assist me with some of the tax issues discussed above, including determining my tax liabilities, whether or not to rollover my Account Balance or how much to withhold?	14

### **DEATH AND DESIGNATION OF A BENEFICIARY**

43.	Who will receive my Account Balance if I am unmarried and die prior to retirement?	15
44.	Who will receive my Account Balance if I am married and die prior to retirement?	15
45.	How do I designate a beneficiary to receive all or a portion (as described above) of my Account Balance upon my death?	15

46.	Who will receive my account balance if I die after distributions have begun, but before distributions have been completed?	16
-----	--	----

**ASSIGNMENT OF BENEFITS AND QUALIFIED DOMESTIC RELATIONS ORDERS (QDRO)**

47.	May I assign my benefits to another party?	16
48.	What if I become divorced?	16
49.	In the event of divorce, what rights does my former Spouse retain in connection with the Retirement Plan?	17
50.	What is the application procedure for terminating my individual account and receiving my Account Balance?	18

**APPLICATION AND CLAIMS AND APPEALS PROCEDURES**

51.	[All claims, except those involving a disability determination] When will the outcome of my application (claim) for my Account Balance be determined?	18
52.	[Claims involving a disability determination] When will the outcome of my application (claim) for my Account Balance be determined?	19
53.	What if my application (claim) for my Account Balance is denied?	19
54.	How do I appeal any denial of my benefits?	19
55.	What happens after my appeal is received by the Individual Account Retirement Plan?	20

**AVAILABILITY OF PLAN DOCUMENTS**

56.	Are Plan Documents available to Participants and Beneficiaries?	21
-----	---	----

**INFORMATION REQUIRED BY THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)**

1.	Name of the Plan	22
2.	Type of Plan	22
3.	Plan's Employer Identification Number and Plan Number	22
4.	Fiscal Year End Date	22
5.	Type of Administration	22
6.	Names, titles and addresses of members of the Board of Trustees	23
7.	Designated agent for service of legal process	23
8.	Source of contributions to the Plan and the availability of collective bargaining agreements	23
9.	Claims Procedure	24
10.	Amendment and Termination	24

**STATEMENT OF ERISA RIGHTS**

	Receive Information About Your Plan and Benefits	24
	Prudent Actions by Plan Fiduciaries	25
	Enforce Your Rights	25

## TYPE OF PLAN

### 1. **What type of Plan is the Glaziers Individual Account Retirement Plan?**

The Individual Account Retirement Plan is a defined contribution profit sharing plan with benefits payable to its Participants based on the Account Balances in their individual accounts. While its primary purpose is to provide Participants with a source of income at retirement, it also provides benefits in the event of disability or death and under certain circumstances permits hardship withdrawals.

## PARTICIPATION

### 2. **How do I know if I am eligible to become a Participant in the Individual Account Retirement Plan?**

You are eligible to become a Plan Participant if you are working for an Employer in Covered Service. “Covered Service” refers to work in a job class for which an Employer is obligated to contribute to the Individual Account Retirement Plan under the terms of a collective bargaining agreement. Alumni whose service treated as Covered Service (as described in Article B of the rules and regulations of the Individual Retirement Account Plan) are also eligible to become Plan Participants.

Covered Service does not include work performed by a sole proprietor or partner, or his or her spouse.

### 3. **When do I become a Participant in the Individual Account Retirement Plan?**

You become a Participant after you complete one hour in Covered Service. You cease to be a Participant on the date that you no longer have an Account Balance with the Plan.

## INDIVIDUAL ACCOUNTS AND ACCOUNT BALANCES

### 4. **What is an individual account?**

Your individual account is an account established in your name to receive contributions made by contributing Employers on your behalf. Your Account Balance describes how much money you would receive from the Plan if you were entitled to a payout at a given time. All Account Balances are 100% vested.



**5. How often is the Account Balance in my individual account valued?**

Individual accounts are valued daily when the financial markets are open (referred to as “Valuation Dates”). You can see the value of your account online by going to [www.mylife.jhrps.com](http://www.mylife.jhrps.com) and logging in. When you visit this website for the first time, you will need to register. You can also call John Hancock for assistance at 1-800-294-3575. In addition to the online information, you will also receive personalized account statements quarterly, mailed to your home address. It is important that you keep your address on file with the Plan up to date, especially if you stop working for an employer that participates in the Plan but you are not yet eligible to receive your benefits.

**6. How do I register for the John Hancock website?**

To help protect your information, John Hancock features a two-step sign-in process. Simply enter your UserID and next enter your PIN/Password. If you are logging in or calling John Hancock for the first time, you will be asked to provide your Social Security Number and date of birth so that you can create a PIN/Password.

**7. What determines the Account Balance in my individual account on a Valuation Date?**

On each Valuation Date, the Account Balance in your individual account takes into account any contributions or distributions credited or charged to the individual account, investment gains and losses, and any administrative expenses payable from the individual account.

**8. Are there any fees charged to my individual account?**

Yes, your account is charged a quarterly administrative fee of \$11.25. This fee covers the services of the Plan administrator and other providers rendered during the year, such as recordkeeping, legal, audit and investment advisory services.

**9. Am I allowed to make elective contributions to my individual account – either on a pre-tax or post-tax basis?**

No. The only contributions permitted to be received by the Individual Account Retirement Plan on your behalf are those made by your Employer under the terms of a collective bargaining agreement. Unlike a 401(k) plan, you may not contribute to the Plan or have your wages “reduced” to defer payment of taxes.

**10. Can I roll over money from another retirement plan into my individual account?**

Yes. You can transfer money into your individual account from another qualified pension plan.

**11. Am I allowed to direct the investment of my Account Balance?**

Yes. You are able to direct the investment of your Account Balance among the investment funds available to Plan Participants. Information concerning any or all of the investment funds available to Participants may be obtained by contacting John Hancock Retirement Plan Services at 1-800-294-3575 or through the Participant website at [www.mylife.jhrps.com](http://www.mylife.jhrps.com) to make investment elections (restrictions may apply). If you do not direct the investment of your individual account, 100% of your individual account, plus any future contributions, will be invested in the Annuity Plan's qualified default investment vehicle, listed at [www.mylife.jhrps.com](http://www.mylife.jhrps.com).

**12. Will I receive periodic statements providing me with information concerning my Account Balance?**

Yes. You will receive a statement from John Hancock Retirement Plan Services showing your Account Balance following the close of each Plan quarter (March 31, June 30, September 30 and December 31). The Participant summary statement provides balance and activity information for the given period. Among the amounts displayed are total beginning and ending balances, balance by investment, contributions, redemptions and payments, change in market value, and personalized rate of return. A list of contributions by contributing employer is also provided.

**13. What if my statement does not correctly show my hours worked for an Employer or properly credit the contributions that should have been made to my individual account?**

It is very important that you carefully check any statement that you receive from the Plan Office. You should keep complete records of your employment, including check stubs, with which to check against your statements for any errors or omissions. If you believe there is an error, you should contact the Plan Office as soon as possible. The sooner that you do this, the easier it will be to correct any errors. If you delay too long, your personal records or other records may no longer exist to support your contention that your statement is incorrect.

Your account is not credited for Employer contributions due with respect to your work until the contributions are received by the Plan.

**VESTING, CREDITED SERVICE AND BREAKS IN SERVICE**

**14. Do I need to have a minimum amount of Covered Service before I have a future right to my Account Balance?**

No. All Account Balances are immediately 100% vested. Once you are vested, you have a nonforfeitable right to your Account Balance – even if you cease working in the glazing industry.

## 15. What happens if I enter military service?

Absences from Covered Service due to service in Qualified Military Service are covered under the Uniformed Services Employment and Reemployment Rights Act of 1994 (“USERRA”). Under USERRA, your period of Qualified Military Service may apply towards benefit accruals (i.e., crediting your Account Balance with employer contributions, but not earnings, for the period of Qualified Military Service).

“**Qualified Military Service**” means service in the Armed Services (including the Coast Guard), the Army National Guard and the Air National Guard when engaged in active duty, active or inactive duty for training, or full-time National Guard duty, the commissioned corps of the Public Health Service, and any other category of persons designated by the President in time of war or emergency or any other persons covered under the applicable regulations.

Qualified Military Service is treated as service with an Employer subject to the following conditions:

- You must have re-employment rights under USERRA. In order to have these rights, you must have been an active Participant in the Plan prior to entering Qualified Military Service, i.e., working for a contributing employer or on an out of work list.
- Only periods during which your employer was a contributing Employer to the Plan are counted in determining the period during which you are entitled to contribution credit (you are not entitled to any investment earnings or forfeitures or assessed any expenses for this period).
- The following applies in determining the amount of contributions to be credited to your Account Balance:
  - You are treated as being in the same category of employment during the period of Qualified Military Service as you were immediately prior to your Qualified Military Service.
  - Contributions are equal to that you would otherwise have received if you had not been in Qualified Military Service. They will be determined in the same manner and to the same extent that benefits were accrued for other employees during the period of Qualified Military Service. If the determination of the rate is not reasonably certain, the rate will be determined based on your average pay rate, hours, or compensation during the twelve-month period immediately preceding your Qualified Military Service (or, if shorter, the period of employment immediately preceding your Qualified Military Service).
- Qualified Military Service is recognized for a period not to exceed five years in total.

- You must apply for re-employment within the time frame specified by USERRA, as shown in the chart below:

Length of Military Service	Re-employment Deadline
Less than 31 days	Return by the first full workday after completing your Qualified Military Service, plus reasonable time for safe transportation and an 8-hour rest period.
31 through 180 days	Within 14 days after release from active duty.
181 days or more	Within 90 days after release from active duty.

Under the Heroes Earnings Assistance and Relief Tax Act of 2008 (“HEART Act “), if you die while in Qualified Military Service, your survivors are entitled to any additional benefits (other than benefit accruals related to the period of Qualified Military Service) provided under the Plan as if you had been an active Participant immediately prior to your death.

Contact the Plan Office if you need more information regarding your re-employment rights under “USERRA”).

**16. If I am vested, can I lose my Account Balance?**

Since the amount that makes up your Account Balance is partly determined by investments and the investment markets are unpredictable, there is no guarantee that your Account Balance will not suffer any investment losses. Administrative expenses are also charged to your account.

**PAYMENT OF BENEFITS**

**17. When can I receive my Account Balance?**

In order to be entitled to receive a distribution of your Account Balance, you must no longer be “Employed in the Industry” and satisfy the Plan’s requirements for Normal Retirement, Early Retirement, Disability Retirement or Absence from the Industry.

If your Account Balance is \$1,000 or less, upon receipt of your application, the Board will distribute it to you (or your Designated Beneficiary if you are deceased) any time after you are no longer Employed in the Industry.

In addition, under no circumstances may you defer commencement of your benefit beyond your Required Beginning Date (see Question 20).

## 18. What is meant by being “Employed in the Industry”?

Before your Normal Retirement Date, you are Employed in the Industry if you are working in the glazing industry in Northern or Central California – regardless of whether your employer does or does not contribute to this Plan. This rule also applies to any work for a governmental agency or work as a partner or self-employed person.

**Exception** – A Participant who is at least age 52 and receiving an Early Retirement Benefit under the Northern California Glaziers, Architectural Metal and Glass Workers Pension Plan shall not be considered to be Employed in the Industry during any period during which he is receiving his pension benefit.

## 19. What are the Plan requirements for Normal Retirement, Early Retirement, Disability Retirement or Absence from the Industry?

The following rules are used to determine whether you qualify for Normal Retirement, Early Retirement, Disability Retirement or Absence from the Industry.

RETIREMENT ELIGIBILITY DATES AND REQUIREMENTS	
<b>Normal Retirement:</b>	Attainment of age 62.
<b>Early Retirement:</b>	At least age 52 and receiving an early retirement benefit from the Northern California Glaziers, Architectural Metal and Glass Workers Pension Plan.
<b>Disability Retirement:</b>	Regardless of age, disabled as determined by: <ul style="list-style-type: none"><li>▪ Entitlement to a Social Security disability benefit based on a Social Security determination of total disability; or</li><li>▪ The Boards determination, based on a written medical report by a physician, that you are unable to work as a glazier or any other category of employment that you worked in while covered by the Plan.</li></ul>
<b>Absence from the Industry:</b>	Not Employed in the Industry for at least 6 consecutive months.

## 20. What is my Required Beginning Date?

Your “Required Beginning Date” depends on whether or not you are a “5-percent owner.”

- If you are a 5-percent owner, your Required Beginning Date is the April 1 of the calendar year following the calendar year in which you attain age 70 ½.
- If you are not a 5-percent owner, your Required Beginning Date is the April 1 of the calendar year following the later of (1) the calendar year in which you attain age 70 ½ or (2) the calendar year in which you cease working for a contributing Employer.

## 21. Why must I commence receiving a distribution of my Account Balance by my Required Beginning Date?

In addition to being a Plan provision, Internal Revenue Code § 401(a)(9) requires that a required minimum distribution be made from the Account Balance of each Participant no later than his Required Beginning Date and if there is a balance remaining, additional required minimum distributions by December 31 of each following year. Internal Revenue

Code § 4974(a) imposes a 50% penalty tax on any required minimum distributions that are not timely distributed by the Plan. This is in addition to any other taxes that you may otherwise owe.

**22. Will the Plan contact me in time so that I will receive a distribution of my Account Balance by my Required Beginning Date and avoid any tax penalties?**

It is your responsibility to contact the Plan and make application to receive a timely distribution of any required minimum distribution amount prior to your Required Beginning Date and any subsequent required minimum distribution due dates. However, as a courtesy, the Plan attempts to contact and get this information out to its Participants approaching age 70 ½. However, this is not always possible if the Plan does not have a current address for a Participant. Therefore, it is important to keep the Plan informed of any changes in your address and respond promptly to any communications from the Plan.

**23. What is the exact amount of money I will get when I terminate my individual account?**

Due to unknown changes in your future work history, changes in future Contributions, market fluctuations – upward or downward – the exact amount your Account Balance that you will receive in the future when you are eligible for benefits cannot be determined now.

**24. How will my Account Balance be paid out?**

The rules governing how your Account Balance will be distributed are partially dependent on whether you are married or unmarried. These rules are discussed in Questions #25 and 26.

The Plan has three general forms of payment:

- **Lump Sum** – Your entire Account Balance is distributed to you at one time. Thereafter, no further benefits are due from the Plan.
- **Annuity Purchase through an Insurance Company** – Your Account Balance is used to purchase an annuity from an insurance company that provides you with a monthly income for your lifetime. If you elect a Spousal Annuity (see Question #26), your spouse, if he or she survives you, will continue to receive 50% of your monthly benefit for the rest of his or her life.
- **Installments or Partial Payouts** – If your Account Balance is \$5,000 or more, subject to rules in Question #27, you may elect to receive a series of annual payments from your Account Balance. If you are married, you will be required to obtain your spouse's consent.

**25. How does an annuity, including the Spousal Annuity, work?**

Your Account Balance is used to purchase an annuity through an insurance company that provides you with a lifetime monthly amount. The amount of your actual monthly benefit will depend on your Account Balance, your age and the annuity market at the time your

annuity is purchased. You can request a non-binding estimate prior to deciding whether to have an annuity purchased on your behalf. Once an annuity is purchased, it cannot be revoked.

If you and your spouse elect a Spousal Annuity, the amount of your monthly benefit will be less than if you had just purchased an annuity for your lifetime only. This is because the benefit must potentially cover two lives instead of one. The amount of your Spousal Annuity benefit payable to you while you are alive will depend on your Account Balance, the ages of you and your spouse and the annuity market at the time your annuity is purchased. You can request a non-binding estimate prior to deciding whether or not to have an annuity purchased on your behalf. Once a Spousal Annuity has been purchased, it cannot be revoked and your monthly benefit will remain reduced, even if your spouse predeceases you.

**26. If I am married, how do I elect a lump sum payment or an annuity for my lifetime only?**

Both you and your spouse must elect to waive the Spousal Annuity in favor of the desired payment form. You will receive a written explanation of the Spousal Annuity, you and your spouse's right to waive the Spousal Annuity, the effect of any waiver and right to revoke any election prior to the annuity purchase. Consent to waive the Spousal Annuity must be notarized. The explanation will also inform you of the right to defer payment of your Account Balance. You and your spouse will have at least 30 days in which to make the election, but can waive the full 30 day period provided that the distribution does commence more than 7 days after the written explanation was provided.

**27. How do installment payouts work?**

In order to elect to receive installment payments of your Account Balance, its balance must be at least \$5,000. Any prior installment or partial payments made from your Account Balance may reduce its future balance below \$5,000, in which case you must then receive a distribution in the form of a lump sum or annuity. Different rules apply depending upon whether you are receiving installment payouts before or after age 70. The election of an installment payout requires the consent of your spouse (see Question #26).

**Installment Payouts Before Age 70**

Prior to age 70, you may elect installment payouts subject to the following conditions:

- Election of installment payouts are made during the month of June and apply to the following Plan Year (July 1 – June 30). You may elect either monthly payouts or an annual payout. Any elected monthly amount cannot exceed 4% of your Account Balance. An elected annual amount can be any amount up to 100% of your Account Balance. At no time will the distributions exceed your Account Balance.
- The remainder of your Account Balance will be held with the Plan's general investments. You may instead elect in writing to have your account held in a separate interest-bearing account. If you elect to have your account held in a separate interest-bearing account, you may not change your investment selection.

- At any time, you may elect, with the consent of your spouse (if applicable) a fixed installment method extending beyond the following Plan Year (see description under “Fixed Installment Method” below).
- You must satisfy the Plan’s eligibility requirements each time you reapply for a distribution of your Account Balance.
- If you die with an Account Balance remaining, distributions will continue in the same payment form to your Designated Beneficiary. However, you may elect (with your spouse’s consent if you are married) to have any remaining balance paid to your Designated Beneficiary in a lump sum. Your Designated Beneficiary may also elect to receive payment in the form of a lump sum.

**Installment Payouts at Age 70**

At or before age 70, you must elect (with your spouse’s consent if you are married) to receive your entire Account Balance by age 70 or to begin receiving your entire Account Balance in the fixed installment method described in Question #27.

**28. How do payments under the fixed installment method work?**

You may elect (with your spouse’s consent if you are married) the fixed installment method. Its payment is subject to the following conditions:

- Installments must be paid in substantially equal amounts at least annually.
- The present value of payments to be made to the Participant must be more than 50% of the present value of the total payments to be made to the Participant or his beneficiaries.
- Payments must be completed within a period not extending beyond the life expectancy of the Participant and a Designated Beneficiary.
- If you die with an Account Balance remaining, distributions will continue in the same payment form to your Designated Beneficiary. However, you may elect (with your spouse’s consent if you are married) to have any remaining balance paid to your Designated Beneficiary in a lump sum. Your Designated Beneficiary may also elect to receive payment in the form of a lump sum.



## 29. How are partial payouts made?

You may elect (with your spouse's consent if you are married) to receive distributions from your Account Balance in the form of partial payouts. Their payment is subject to the following conditions:

- Partial payouts may not be elected more often than one every six months.
- You must satisfy the Plan's eligibility requirements each time you reapply for a partial payout from your Account Balance.
- If you are age 70 or older, your partial payout must on an annual basis be equal to or exceed the required fixed installment payment amount described in Question #27.

## LOANS AND HARDSHIP WITHDRAWALS

### 30. Can I obtain a loan from my Account Balance?

No. The Plan does not currently authorize a loan program.

### 31. Even if I am not eligible for a distribution of my Account Balance (see Question #17, #18 and #19), can I obtain money from my Account Balance based on personal financial hardship?

Yes. The Plan's "hardship distribution" provisions permit you to withdraw some or all of your Account Balance. If you are married, your application for a hardship distribution requires the written consent of your spouse.

### 32. What does the Plan consider to be "financial hardship"?

Upon receipt of your application for a hardship distribution, the Board of Trustees will determine whether a serious financial hardship exists based on the facts and circumstances of your case. An application will not be rejected solely because your financial situation was reasonably foreseeable or the result of a voluntary action on your part. A hardship distribution will only be permitted based on the need for funds related to:

- Medical expenses that would be tax deductible under Internal Revenue Code § 213(d) without regard to whether the expenses exceed 7.5% of your adjusted gross income for you, your spouse, children, dependents or beneficiary.
- Expenses (excluding mortgage payments) associated with the purchase of a principal residence for yourself.
- Expenses for tuition and related educational fees for the next twelve months of post-secondary education for you, your spouse, children dependents or beneficiary.

- The need to prevent your eviction from your principal residence or the foreclosure on the mortgage of your principal residence.
- Burial or funeral expenses for your deceased parent, spouse, children, other dependents or beneficiary.
- Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under Internal Revenue Code § 165 without regard to whether the loss exceeds 10% of adjusted gross income.
- Expenses and losses, including loss of income, incurred by you to the extent it is attributable to a federally declared disaster, providing your principal place of residence or principal place of employment is in the disaster area.

**33. What other conditions must be satisfied in order for me to obtain a hardship distribution?**

The hardship distribution amount must not be in excess of the amount of your immediate and heavy financial need, plus any amount necessary to pay income taxes or penalties reasonably anticipated to result from the hardship distribution.

In addition, the Board will rely on your written representation that you have insufficient cash or other liquid assets reasonably available to satisfy the need.

**34. How do I obtain a hardship distribution?**

To receive a hardship distribution, you will be required to complete an application that shows the following:

- You are requesting a hardship distribution for one of needs described in Question 32 above;
- The hardship distribution amount requested does not exceed the amount of your immediate and financial need plus any amount necessary to pay income taxes or penalties reasonably anticipated to result from the hardship distribution;
- You have obtained all other distributions, other than hardship distributions, available to you from pension plans; and
- You have insufficient cash or liquid assets reasonably available to meet the need.

If you are married, you will need the notarized consent of your spouse to receive a hardship distribution.

The Board of Trustees will decide whether to approve your application. Please contact the Plan Office at 4160 Dublin Blvd., Ste. 400, Dublin, CA 94568-7756 or by phone at (925) 833-7300 to obtain an application.

### 35. If approved, how will the hardship distribution be paid to me?

Your hardship distribution will only be paid to you in a lump sum. Hardship distributions are not eligible for rollover to an Individual Retirement Account (IRA) or another qualified retirement plan. If you have not attained age 59 ½, you will have to pay a tax penalty of 10% on the amount of your distribution, in addition to a 20% federal tax withholding. See Question 41 for additional information.

## TAXES

**Important:** This section includes a very general discussion concerning taxes. It is not intended to represent nor can it be relied upon as professional tax advice. Should you have any questions related to tax related issues, you should retain the services of a personal financial or tax professional. The Plan accepts no responsibility for your personal financial planning or tax liabilities associated with your Plan benefits.

### 36. Do I have to pay taxes on my Account Balance?

Employer contributions and investment earnings credited to you are not considered taxable income until you receive the money. When you are paid money from your Account Balance, the money will be reported by the Plan to the appropriate federal and state tax agencies.

### 37. Can I continue to defer taxes on my Account Balance after it is distributed by the Plan?

Yes. You are not treated as having received money from your Account Balance if the form of distribution qualifies as an “eligible rollover” distribution (See Question #38) and you directly rollover a distribution of your Account Balance into an individual retirement account (IRA) or other Eligible Retirement Plan, as defined by the Internal Revenue Code. You may rollover some or all of any Eligible Rollover Distribution and taxes will be deferred on the rolled over portion. You will receive information as to your rollover options when you apply for payment of your Account Balance.

### 38. What is an “Eligible Rollover Distribution”?

The Internal Revenue Code states that the following forms of distribution do not qualify as Eligible Rollover Distributions:

- Any of a series of substantially equal periodic payments paid at least once a year over:
  - Your lifetime or life expectancy,
  - The joint lives or life expectancies of you and your Designated Beneficiary, or
  - A period of 10 years or more,

- Required minimum distributions,
- Hardship distributions,
- Corrective distributions of excess contributions or excess deferrals, and any income allocable to the excess, or of excess Annual Additions and any allocable gains,
- A loan treated as a distribution because it does not satisfy certain requirements either when made or later (such as upon default), unless the Participant's accrued benefits are reduced (offset) to repay the loan
- Dividends on employer securities, and
- The cost of life insurance coverage.
- The portion of any distribution that is not includable in gross income
- Any other distribution that is reasonably expected to total less than \$200 during a year.

**39. Will monies be withheld from the distribution of my Account Balance?**

Distributions that qualify as "Eligible Rollover Distributions" (In the case of this Plan, generally, any distribution other than an annuity or hardship distribution) may be directly rolled over to an IRA or other tax-exempt retirement plan. Any portion of any Eligible Rollover Distribution that is not rolled over in this manner is subject to an automatic 20% withholding before it is paid out to you. Note that if you defer payment of your Account Balance to your Required Beginning Date, any portion of your Account Balance that the Internal Revenue Service regards as a required minimum distribution under Internal Revenue Code § 401(a)(9) is not an eligible rollover distribution, making it neither subject to the 20% withholding nor eligible to be rolled over into another plan.

Note that this is a tax withholding rule and not a separate tax. Any withheld amounts are applied to your tax liability for year in which the distribution is made. You will be given complete information when you apply for benefits and the opportunity to elect or reject rollover treatment if your benefit is subject to the 20% mandatory withholding.

**40. What are the types of Eligible Retirement Plans that can accept Eligible Rollover Distributions?**

Different types of plans are available to accept rollovers depending on whether you are the Plan Participant, the surviving spouse, surviving non-spouse beneficiary or alternate payee under the terms of a Qualified Domestic Relations Order (QDRO). In addition, the eligible rollover retirement plan chosen by you must agree to accept the rollover payment. While a plan may be permitted to accept rollovers, it is not required to do so.

<b>TYPES OF ELIGIBLE RETIREMENT PLANS THAT ACCEPT ELIGIBLE ROLLOVER DISTRIBUTIONS</b>			
<b>Type of Eligible Retirement Plan</b>	<b>Participant</b>	<b>Spouse (including Alternate Payees under a QDRO)</b>	<b>Non-Spouse Beneficiary</b>
Individual Retirement Plan described in Internal Revenue Code § 408(a) or Individual Retirement Annuity described in Internal Revenue Code § 408(b)	Yes	Yes	Yes
Section 401(a) Qualified Trust	Yes	Yes	No
Section 403(a) Qualified Trust	Yes	Yes	No
Section 403(b) Annuity Contract	Yes	Yes	No
Section 457(b) Eligible Plan	Yes	Yes	No
Roth IRA	Yes	Yes	Yes
SIMPLE IRA	No	No	No
Coverdell Education Savings Account	No	No	No
<b>Important:</b> The preceding eligible rollover discussion, including this table, only summarizes some selected points and issues. It is not intended to be used by itself as your sole guide in making decisions concerning how your benefits are to be distributed. You will be provided with a notice describing your rollover rights and options when you apply for payment of your Account Balance.			

**41. Are there early distribution tax penalties?**

If you are younger than age 59 ½ and do not roll over the distribution from your Account Balance or receive the distribution in the form of an annuity, the amount distributed may be subject to an additional 10% tax (Note – This is different from the 20% withholding requirement which is not, itself, a tax.).

**42. Can the Plan Office assist me with some of the tax issues discussed above, including determining my tax liabilities, whether or not to rollover my Account Balance or how much to withhold?**

No. The Plan Office cannot provide individual tax advice. The laws and rules pertaining to personal income taxes can be very complicated and each individual person’s situation is different. It is your responsibility to satisfy your tax obligations with respect to any withdrawn monies. However, the Plan Office will provide you with certain required documents pertaining to taxes, such as the W-4P form for tax withholding elections, explanation of eligible rollover distributions and will report amounts distributed with an assigned distribution code to the appropriate governmental agencies.

When you terminate your account, you could be dealing with substantial amounts of money. It may be to your advantage to discuss your options with a competent tax advisor – whether

payment of your account should be paid to you in a lump sum *or* rolled over to an individual retirement account (IRA) or other tax-exempt retirement plan designated by you. The Plan Office does not and cannot provide advice on this or other tax-related matters.

## DEATH AND DESIGNATION OF A BENEFICIARY

### 43. **Who will receive my Account Balance if I am unmarried and die prior to retirement?**

If you are unmarried and die prior to receiving a distribution of your Account Balance, your Account Balance will be distributed to your Designated Beneficiary in a lump sum. However, you may elect to have it paid to your Designated Beneficiary in installments over a period not to exceed your Designated Beneficiary's life expectancy.

### 44. **Who will receive my Account Balance if I am married and die prior to retirement?**

If you are married and die prior to receiving a distribution of your Account Balance will be divided into two parts with your Designated Beneficiary (who could also be your spouse) receiving one half and your spouse (if you were married throughout the twelve months immediately preceding your death) receiving the other half.

The distribution to your Designated Beneficiary will be in a lump sum. However, you may elect to have it paid to your Designated Beneficiary in installments over a period not to exceed your Designated Beneficiary's life expectancy. Any installment payments are subject to the provisions of Internal Revenue Code § 401(a)(9).

Unless elected otherwise by your spouse, his or her share will be paid to your spouse in the form of an annuity for your spouse's lifetime. In the alternative, your spouse may elect to receive it in the form of a lump sum or in installments, unless you have specifically elected in writing to have the benefit paid as an annuity. Any installment payments are subject to the provisions of Internal Revenue Code § 401(a)(9), including the provision that your spouse may not defer his or her distribution beyond that date that you would have attained age 70 ½.

### 45. **How do I designate a beneficiary to receive all or a portion (as described above) of my Account Balance upon my death?**

You must designate a beneficiary using a form provided by the Plan. You may change your Designated Beneficiary at any time by completing a new beneficiary form provided by the Plan Office. If the beneficiary designation is intended to apply to your spouse's (if you are married) one-half share, your spouse's written and notarized consent is required. If there is no Designated Beneficiary, payment will be made to individuals in the following order of priority:

- your surviving Spouse; or if none,

- your surviving children in equal shares; or if none
- your estate.

If none of the preceding files a claim within one year of your death, the Board may designate as your beneficiary any person or persons that in its sole discretion deems appropriate to share in your estate.

**46. Who will receive my account balance if I die after distributions have begun, but before distributions have been completed?**

If installment payments have begun, the balance in your account will be distributed to your Designated Beneficiary. These payments will be distributed at least as rapidly to your Designated Beneficiary as you had elected for your own distributions. However, if you (along with your spouse's consent, if applicable), elected to have the account balance paid in a lump sum to your Designated Beneficiary upon your death, your Designated Beneficiary can elect to receive the account balance in a lump sum.

If you purchased an annuity providing for survivor payments, the benefits will be payable to your Designated Beneficiary under its terms, and no other benefits will be payable.

**ASSIGNMENT OF BENEFITS AND QUALIFIED DOMESTIC RELATIONS ORDERS (QDRO)**

**47. May I assign my benefits to another party?**

Neither you nor your Spouse or Designated Beneficiary can pledge or assign any of the benefits payable by the Plan. However, your benefits are subject to the provisions of the Internal Revenue Code for the garnishment of Account Balances for income tax purposes and to assignment under a Qualified Domestic Relations Order (QDRO) filed with the courts pursuant to state domestic relations law.

**48. What if I become divorced?**

If you become divorced, your Account Balance may be divided as part of your marital settlement under the terms of a Qualified Domestic Relations Order (QDRO). Separation from your spouse – even legal separation – is not sufficient to permit the Plan to divide and segregate the community property portion of your benefit.

A QDRO is a judgment, decree or order pursuant to state law relating to child support, alimony, or marital property rights directing that all or part of your benefit be paid to an "alternate payee." In order for it to be "qualified," it must be delivered to the Individual Account Retirement Plan before payments can be made to an alternate payee, and the Individual Account Retirement Plan must approve its form. It must clearly specify:

- your name and last known mailing addresses and the same for each Alternate Payee covered by the order;
- the name of the Plan;
- the amount or formula for determining the amount payable to each alternate payee;
- the number of payments or period to which the order applies; and

The judgment, decree or order cannot require the Individual Account Retirement Plan to:

- provide you or the alternate payee with any type or form of benefit or any option, not otherwise provided under the Plan;
- provide an increased benefit determined on the basis of actuarial equivalence;
- pay benefits to any alternate payee that are required to be paid to another alternate payee under another order previously determined to be a QDRO; and
- require the Plan to pay benefits to an alternate payee in the form of a qualified joint and survivor annuity for the lives of the alternate payee and his or her subsequent spouse.

You must provide the Plan with a copy of a Domestic Relations Order (“DRO”) which will be reviewed to determine whether its terms comply with the laws permitting the assignment of benefits under a QDRO. The Plan will then notify you as to whether the DRO is “qualified.”

You may obtain a copy of the Fund’s QDRO procedures free of charge by contacting the Plan Office.

**49. In the event of divorce, what rights does my former Spouse retain in connection with the Retirement Plan?**

Your former spouse’s rights are those detailed within the QDRO. The terms and conditions of the QDRO are subject to negotiation between you, your spouse, your legal representatives and the courts. Payment to an alternate payee is not automatic, but requires that the alternate payee file an application form in accordance with the application procedures established by the Board of Trustees.



## APPLICATION AND CLAIMS AND APPEALS PROCEDURES

### 50. **What is the application procedure for terminating my individual account and receiving my Account Balance?**

Termination and withdrawal of your Account Balance is not automatic upon becoming eligible for a distribution. Rather, you must file an application approved by the Board of Trustees for the withdrawal of your Account Balance. If you are married, your spouse's written, notarized consent to certain actions will be part of the application.

When you notify the Plan Office that you intend to withdraw your Account Balance, you will be sent a packet containing an application, instructions for completing the application and other documents. Please fill out the forms completely. You will also be asked to provide copies of certain documents, such as your birth certificate, a marriage certificate (if you are married), tax records and court documents that may include a QDRO (if you are divorced).

Your application will be considered complete when the Plan Office receives all the necessary documentation required by the application. If not all of the required information accompanies your application, the Plan Office will notify you, in writing, of what is necessary to complete your claim.

The Plan Office will then review its records to determine if you are eligible to receive your Account Balance. If you qualify, and once a distribution is scheduled, the amount you will receive from your Account Balance will be determined.

### 51. **[All claims, except those involving a disability determination] When will the outcome of my application (claim) for my Account Balance be determined?**

The initial determination of your benefits will be made within a reasonable period but not longer than 90 calendar days after the Plan Office receives your application for benefits. If the Plan Office determines that special circumstances require an extension of time for processing your claim, it will notify you, in writing, prior to the expiration of the 90 days of the circumstances requiring the extension of time and the date by which the Plan expects to make a determination. The extension cannot be more than 180 calendar days from the date that your claim was filed. If an extension is necessary for you to submit the information necessary to decide the claim, you will have at least 45 days to provide the required information.

If your claim is not acted upon within the period described above, you may treat the claim as being denied and proceed to the appeals procedures.

**52. [Claims involving a disability determination] When will the outcome of my application (claim) for my Account Balance be determined?**

In a claim for disability benefits only, the initial determination of your benefits will be made within a reasonable period but not longer than 45 calendar days after the Plan Office receives your application for benefits. If the Plan Office determines that special circumstances require a 30 day extension of time for processing your claim, it will notify you, in writing, prior to the expiration of the 45 days of the circumstances requiring the extension of time and the date by which the Plan expects to make a determination. If, prior to the end of the first 30-day extension period, the Plan Office determines that, due to matters beyond the control of the Plan, a decision cannot be made within the extension period, the period for making a determination may be extended for up to an additional 30 days, provided the Plan Office notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension of time and the date by which the Plan expects to make a determination. 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 you will have at least 45 days to provide the required information.

If your claim is not acted upon within the period described above, you may treat the claim as being denied and proceed to the appeals procedures.

**53. What if my application (claim) for my Account Balance is denied?**

If the Plan denies your application for benefits, in whole or in part, you will be notified in writing of the determination and be given the opportunity for a full and fair review of the benefit decision. The written notice of denial will include:

- The specific reason(s) for the denial;
- Reference to the specific Plan provision(s) on which the denial is based;
- A description of any additional material or information necessary for you to perfect your claim and an explanation of why such material or information is necessary;
- A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your rights to bring civil action under §502(a) of ERISA following an adverse benefit determination on review.

**54. How do I appeal any denial of my benefits?**

If you apply for benefits and your claim is denied, or if you believe that you did not receive the full amount of benefits to which you are entitled, you have the right to petition the Board of Trustees for reconsideration of its decision. Your appeal must be in writing and filed within 60 days from the date of receipt of your denial letter. Failure to file your appeal within 60 days will constitute a waiver of your right to appeal. A late application may be considered if the Board of Trustees finds that the delay in filing was for reasonable cause. Please note

that there is no particular form to use in filing an appeal of a benefits denial. You have the right to appoint in writing an authorized representative to act on your behalf in pursuing your claims appeal.

Your request for appeal must be in writing and state in clear and concise terms the specific items in your denial that you believe to be incorrect or incomplete. You may include any documents, records and other information related to the claim for benefits that you believe may support your case.

Upon request, you will be provided, free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim for benefits if they (1) were relied upon in making the claims decision, (2) were submitted, considered or created in the course of making the benefit determination even if not relied upon, (3) demonstrate that the Plan provisions have been followed and applied consistently with respect to cases involving similar circumstances, or (4) constitute a statement or policy or guidance with respect to the Plan concerning the denied benefit whether or not relied upon.

Review of your appeal will take into account all comments, documents, records and other information submitted by you regardless of whether such information was submitted in connection with your original claim. You do not have a right to appear before the Board of Trustees or any committee of the Board, unless the Board concludes that such an appearance would be of value in enabling it to review the denial of benefits.

#### **55. What happens after my appeal is received by the Individual Account Retirement Plan?**

A properly filed appeal will be reviewed by the Board of Trustees (or by a committee authorized to act on behalf of the Board of Trustees). The decision will be made by the Board or committee at its next regularly scheduled quarterly meeting, unless the appeal is received within 30 days prior to such meeting. In such case, the appeal may be reviewed at the second quarterly meeting following the receipt of your appeal. If special circumstances require an extension of time, the Board of Trustees or committee will render a decision at the third scheduled quarterly meeting following the receipt of your appeal. In other cases, the decision shall be made promptly and ordinarily not later than 60 days after receipt of the request for review, unless special circumstances require an extension of time for processing, in which case the decision shall be rendered as soon as possible, but not later than 120 days after receipt of the request for review. For claims of disability benefits only, the decision will be made no later than 45 days after the receipt of the request for review. The Plan Office will notify you, in writing, before the beginning of the extension of the special circumstances and the date that the Board of Trustees will make its decision.

The Board of Trustees will review all submitted comments, documents, records and other information related to your claim, regardless of whether the information was submitted or considered in the initial benefit determination. The Board of Trustees will not give deference to the initial adverse benefit determination.

You will receive written notification of the benefit determination on an appeal no later than 5

days after the benefit determination is made. In the case of an adverse benefit determination on the appeal, the written denial will include:

- The reason(s) for the determination;
- References to the specific Plan provisions on which the determination is based.
- A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to your claim for benefits.
- A statement of your right to bring a court action under ERISA § 502(a).

No decision of the Board of Trustees shall be revised, changed or modified by any arbitrator or court, unless the party seeking such action is able to show by clear and convincing evidence that the Board of Trustees' decision was an abuse of discretion in light of the information available to it at the time of its decision.

## **AVAILABILITY OF PLAN DOCUMENTS**

### **56. Are Plan Documents available to Participants and Beneficiaries?**

Yes. Copies of the Trust Agreement, Plan document and amendments, collective bargaining agreements and a full annual report (Form 5500) are available for inspection at the Plan Office during regular business hours and upon written request will be furnished by mail upon payment of reasonable charges. You should therefore find out what that charge will be before writing and asking for copies of these documents.

A copy of the summary of the Plan's annual report (Summary Annual Report) will be sent to the Plan participants once a year without charge.)

The Plan Trust Agreement provides that the contributing Employers shall not be required to make any further payments or contributions to the cost of operation of the Trust or of the Plan except as may be provided in the collective bargaining agreements, subscriber agreements and the Trust Agreement.

**INFORMATION REQUIRED BY THE EMPLOYEE  
RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)**

**1. Name of the Plan**

Glaziers Individual Account Retirement Plan

**2. Type of Plan**

The Plan is a defined contribution profit sharing plan within the meaning of ERISA which is not a plan covered by the plan termination insurance provisions of Title IV of ERISA.

**3. Plan's Employer Identification Number and Plan Number**

The Employer Identification Number (EIN) issued to the Board of Trustees by the Internal Revenue Service is 94-6559783. The Plan number is 001.

**4. Fiscal Year End Date**

The Plan Year serves as the Plan's fiscal year and has a year-end date of June 30.

**5. Type of Administration**

The Plan is administered and maintained by the Board of Trustees.

The Board of Trustees is the Plan Administrator. This means that the Board of Trustees is responsible for seeing that information regarding the Plan is reported to government agencies and disclosed to Plan Participants and beneficiaries in accordance with the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees employs Health Services & Benefit Administrators, Inc. to provide day-to-day administration services to the Plan.

The Plan Office is located at the following address:

Board of Trustees  
Glaziers Individual Account Retirement Plan  
c/o Health Services & Benefit Administrators, Inc.  
4160 Dublin Boulevard, Suite 400  
Dublin, CA 94568  
Telephone: 1(800) 222-6298

**6. Names, titles, and addresses of members of the Board of Trustees**

<b>Labor Trustees</b>	<b>Management Trustees</b>
Chris Christophersen District Council 16 2705 Constitution Drive Livermore, CA 94551	Chris Bagatelos Bagatelos Architectural 2750 Redding Avenue Sacramento, CA 95820
Brett Davis District Council 16, Local 1621 2149 Oakland Road San Jose, CA 95131	John Buckley Architectural Glass & Aluminum 6400 Brisa Street Livermore, CA 94550
John Tweedt District Council 16, Local 767 7111 Governors Circle Sacramento, CA 95823	John Maggiore Royal Glass Company 3200 De La Cruz Boulevard Santa Clara, CA 95054
Madison Hull District Council 16 2705 Constitution Drive Livermore, CA 94551	Michael B. Wells Pacific Glazing Contractors 15920 Concord Circle Morgan Hill, CA 95037
Bart Pantoja – Alternate District Council 16, Glaziers Local 718 1939 Market Street, Suite B San Francisco, CA 94103	Jeannie Simpelo – Alternate Northern California Glass Management Association Northern California Painting & Finishing Contractors 5677 Horton Street Emeryville CA 94608

**7. Designated agent for service of legal process is:**

Board of Trustees  
Glaziers Individual Retirement Account Plan  
c/o Health Services & Benefit Administrators, Inc.  
4160 Dublin Boulevard, Suite 400  
Dublin, CA 94568  
Telephone 1(800) 222-6298

Service of process may also be made on the Board of Trustees at the address shown above or on any Trustee.

8. **Source of contributions to the Plan and the availability of collective bargaining agreements**

The Plan is maintained pursuant to various collective bargaining agreements. All contributions to the Trust are made by contributing Employers in accordance with the collective bargaining agreement in force with the Union. The Plan Office will provide any Plan Participant or Designated Beneficiary, upon written request, information as to whether a particular Employer is contributing to this Trust on behalf of Participants working under the collective bargaining agreement and, if so, that Employer's address.

Copies of the collective bargaining agreements may be obtained upon written request and are available for inspection at the Plan Office during regular business hours from 9:00 a.m. to 4:45 p.m.

Benefits are provided directly from the Trust's assets.

9. **Claims Procedure**

The procedure for filing a claim is set forth in Questions #50 and 51 of this SPD. You can request a copy of the full claims and appeals procedures from the Plan Office.

10. **Amendment and Termination**

The Board may amend, modify or terminate the Plan pursuant to authority under Article H of the Plan. No amendment or modification may reduce any benefits, which have been approved for payment prior to such amendment, so long as sufficient funds are available to provide such benefits.

Upon termination, the assets remaining, after providing for Plan expenses and for the payment of any Account Balances already approved, shall be distributed among Participants. In no event, will the termination of the Plan or Trust result in any reversion of any assets to any contributing Employer.

**STATEMENT OF ERISA RIGHTS**

As a Participant in the Glaziers Individual Account Retirement 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 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 (EBSA).

Obtain, upon written request to the Plan Office, 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. The Plan Office may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Office is required by law to furnish each Participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (generally 62) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

### **Prudent Actions by Plan Fiduciaries**

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and Beneficiaries. No one, including your employer, your Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

### **Enforce Your Rights**

If your claim for an annuity 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 case, the court may require the Plan 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 that 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 if, for example, it finds your claim is frivolous.

If you have any questions about your Plan, you should contact the Plan Office. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), 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, or visit the EBSA website at [www.dol.gov/ebsa/](http://www.dol.gov/ebsa/). You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the EBSA.

This explanation of the Individual Account Retirement Plan is no more than a brief and very general statement of the most important provisions of the Individual Account Retirement Plan. No general statement such as this can adequately reflect all of the details of the Plan. Nothing in this statement is meant to interpret or extend or change in any way the provisions expressed in the Plan itself. The rights of an employee can only be determined by consulting the actual text of the Individual Account Retirement Plan.

**Only the full Board of Trustees is authorized to interpret the Plan or benefits described in this booklet. No Employer, nor any representative of any Employer or Union, is authorized to interpret this Plan on behalf of the Board nor can such person act as an agent of the Board of Trustees.**