

CALIFORNIA AND VICINITY
FIELD IRON WORKERS

ANNUITY FUND

SUMMARY PLAN DESCRIPTION

To All Covered Employees:

We are pleased to provide you with this booklet explaining your Annuity Plan. We believe you will want to read this booklet very carefully so that you will understand your rights to a benefit. We have tried to explain all sections of the Plan as clearly as possible. However, you may have questions after reading this booklet. You can contact the Fund Office for answers to any questions you may have about the Plan and how any rule affects you or your beneficiaries.

Please be sure to read the sections that describe participant-directed investments under the Annuity Fund and the Default Investment Option that applies if you do not direct how your account should be invested.

The information in this SPD is based on the Annuity Plan in effect as of June 1, 2015. It replaces the prior SPD and any notices about changes to the prior SPD.

Please keep in mind that only the full Board of Trustees is authorized to interpret the Plan. Information you may receive from the union or individual employers or trustees is not official or binding on the Annuity Trust Fund.

Be sure to keep the fund Office informed of any change in your mailing address to ensure that you receive all communications. Please notify us if you divorce or if your spouse or a dependent dies.

Please read this SPD carefully and keep it for future reference. If you are married, please share the SPD with your family. We hope you will find this booklet helpful and that you and your family will enjoy the protection of the Annuity Plan for many years to come.

Sincerely,

Trustees

Employee Trustees**Employer Trustees**

Rick Davis

Richard Barbour

Johnny Galvan

Steve Davis

Charles Hernandez

Charles Krebs

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Dave McEuen

Jeff McEuen

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Fund Administrator

Ironworker Employees' Benefit Corporation
(A Non-Profit Corporation)

131 N. El Molino Avenue, Suite 330
Pasadena, CA 91101-1812

(800) 527-4613 or (626) 792-7337

The following material has been prepared to explain as clearly as possible your rights and benefits and other important features of your Annuity Plan. For purposes of clarity, some of the precise detail of the rules has been summarized. Every effort has been made to assure the accuracy of this summary. However, nothing in this summary is intended to change the rules of the Plan in any way. Your rights will be determined in accordance with the rules of the Plan and by the procedures prescribed in the Plan.



Only the full Board of Trustees is authorized to interpret the Plan. Neither the union nor any employer is authorized to interpret the Plan or to act as an agent of the Board of Trustees. If you have any questions about the Plan, you should contact the Fund Office. The staff has the most current information on the Plan and on your rights and responsibilities under it. The staff is available to help you with any questions. Address your inquiries to:

Ironworker Employees' Benefit Corporation

131 North El Molino Avenue, Suite 330

Pasadena, California 91101-1812

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PLAN TERMS AND DEFINITIONS

To assist you in understanding your benefits provided by the Annuity Plan, following are general definitions of terms used in describing the Plan. The actual Plan document includes these and other definitions in greater detail.

Accumulated Share

The amount of benefits paid to the Employee or any beneficiary or beneficiaries, once the eligibility requirements for payment of benefits have been met. The Accumulated Share is the amount in the Individual Account, less pro-rata quarterly Administrative Expenses accrued as of the date of payment. Pro-rata Administrative Expenses are assessed based on the most recent quarter's Administrative Expense chargeable to the Individual Account.

Administrative Expense

Administrative Expenses are all non-investment expenses of the operation of the Annuity Trust. Individual Accounts are charged for Administrative Expenses on a quarterly basis.

Employee

Any person who performs field iron work under a collective bargaining agreement between an Employer and a Union and for whom the Employer is obligated to make contributions to this Plan; an officer or employee of a Union, or other employee, for whom the Board of Trustees accepts contributions to the Annuity Trust Fund pursuant to an agreement or resolution; or a Pensioner receiving benefits from the Plan. For purposes of ERISA, an Employee is a participant in the Plan under the Annuity Trust Fund.

Employer

Any employer employing persons performing field iron work, bound by the terms of the Trust Agreement establishing the Annuity Trust Fund under a collective bargaining agreement; any Union; the Board of Trustees; and any other employer which the Board of Trustees allows to contribute on behalf of employees pursuant to a resolution or agreement.

Fund Office

This is the office to which applications for payment of benefits, and other communications or questions about your benefits under the Annuity Trust Fund should be addressed. It is the office to which anything for the Trustees should be sent. Any notice you may be required to give the Annuity Trust Fund should be addressed to this office, unless such notice is required to be given through the Recordkeeper. The address and telephone number are:

Ironworker Employees' Benefit Corporation

131 North El Molino Avenue, Suite 330
Pasadena, CA 91101-1812
(800) 527-4613 or (626) 792-7337

Individual Account

The account established and maintained for each Employee in this Plan.

Normal Retirement Age

The Normal Retirement Age is age 62.

Plan Year

The twelve consecutive month period from June 1 of one year through May 31 of the following year.

Recordkeeper

The recordkeeper with respect to the Individual Accounts is The Vanguard Group or such other mutual fund group selected by the Trustees for the purpose of investing funds for an Employees' Individual Account.

Union

Any affiliate local union of the District Council of Iron Workers of the State of California and Vicinity, and Iron Workers Local Union 844.

A BRIEF SUMMARY OF THE PLAN

Establishment of Individual Account

An Individual Account is set up for each Employee when the first contribution by an Employer is reported to the Annuity Trust Fund on his behalf.

Contributions to Individual Account

All contributions required to be made on an Employee's behalf by an Employer are credited to the Employee's Individual Account. In general, contributions are made as required by the collective bargaining agreement or other agreement providing for contributions to the Annuity Trust Fund. Contributions to an Employee's Individual Account may also be made with respect to Qualified Military Service (see below).

Value of Individual Account

The Individual Account is valued on a daily basis by the Recordkeeper. The value of the Individual Account reflects contributions, investment returns, and investment expenses. Administrative Expense may not be reflected in the daily valuation of the Individual Account. The Recordkeeper provides a quarterly statement of the value of each Employee's Individual Account.

Administrative Expense

Each Employee's Individual Account is charged for administrative expense on a quarterly basis. The Recordkeeper provides a quarterly statement reflecting charges for administrative expense to the Individual Account. In the event of a distribution of the Accumulated Share, administrative expense is payable out of the Individual Account on a prorated basis with respect to each day after the most recent quarterly administrative expense charge to such Individual Account.

Vesting

An Employee is always 100% vested in the amount in his. Individual Account.

Active Status

An Employee ceases to be Active if, at any time prior to Normal Retirement Age, no Employer has reported contributions to the Employee's Individual Account for a period of six (6) consecutive months.

Investment of Individual Accounts

Employees are responsible for the investment of the assets in the Individual Account. Employees may direct investment of their Individual Account daily. Employees must follow the procedures established by the Recordkeeper to direct the investment of their Individual Account.

The Annuity Trust Fund, through the Recordkeeper, provides access to broad range of investment alternatives. These alternatives are designed to provide each Employee with the opportunity to invest the Individual Account in a manner reflecting his or her preferences for risk, return, and diversification. Investment choices are the sole responsibility of the Employee, and, to the extent provided under Section 404(c) of ERISA, the Trustees are not liable for investment performance of Individual Accounts.

Default Investment Option

If an Employee does not direct the investment of Individual Account, the Individual Account will be invested in one of the Vanguard Target Retirement Funds on the basis of the Employee's age and the Normal Retirement Age of 62. As described above, Employees wishing to divest from the Default Investment Option may do so in accordance with the procedures for directing the investment of the Individual Account. The Default Investment Option is intended to be a Qualified Default Investment Option within the meaning of Section 404(c) of ERISA, providing that the Trustees are not liable for investment performance of Individual Accounts invested in the Default Investment Option.

Contributions for Qualified Military Service

If an Employee leaves covered employment to serve in the uniformed services of the United States and is subsequently reemployed by an Employer, the Employee may qualify for contributions to be made to the Annuity Plan for his or her period(s) of Qualified Military Service under the Uniformed Services Employment and Reemployment Rights Act of 1994 "USERRA." In order to qualify for the contributions the Employee must satisfy the following requirements:

- The Employee must have reemployment rights under USERRA.
- Work for an Employer in covered employment and be in Active status immediately prior to military service.
- Be discharged from the military service under honorable conditions.
- Satisfy USERRA's advance notice (to employer) requirement prior to the military leave, except as otherwise specified by USERRA.
- Remain on leave for no more than five years, except as otherwise specified by USERRA.
- Apply for reemployment within the time frame specified by USERRA.

Contributions for military service will be based upon the average Employer Contribution made on the employee's behalf during the 12-month period immediately preceding the military service, or if shorter, the period of employment immediately preceding the military service.

Eligibility for Payment of Benefits

When an Employee retires or terminates his employment, he will be entitled to receive his Accumulated Share when he meets one of the following requirements.

1. Retirement at age 62 or older.
2. Retirement on a Service Pension from the California Ironworkers Field Pension Plan.
3. At any age younger than 62, if the Employee is no longer Active because there have been no contributions to the Employee's Individual Account for at least six (6) consecutive months.
4. Total and permanent disability.

Forms of Benefit Payment

The Plan will automatically pay your benefits in one of the two automatic forms of payment described below, depending upon your marital status when you receive your benefits. If you prefer, you and, if applicable, your spouse, may reject this form of payment and elect one of the optional forms of payment.

Married Employees: If you are married on the date your Individual Account becomes payable, the automatic form of payment will be a 50% Joint and Survivor Annuity. This is required by Federal law. This means that the value of your Accumulated Share will be used to purchase an annuity which will pay a fixed monthly benefit to you for your life and, upon your death, 50% of such monthly benefit will be paid to your surviving spouse until your spouse's death.

If you and your spouse do not want the 50% Joint and Survivor Annuity, you may reject it and, with your spouse's written consent, elect to have your benefits paid in either a 75% Joint and Survivor Annuity, or in one of the optional forms described in the section entitled "Optional Forms of Payment."

The 75% Joint and Survivor Annuity option means that the value of your Accumulated Share will be used to purchase an annuity which will pay a fixed monthly benefit to you for your life and, upon your death, 75% of such monthly benefit will be paid to your surviving spouse until your spouse's death.

If you wish to elect the 75% Joint and Survivor Annuity, or an optional form of benefit, you must make an election on a form provided by the Fund Office not more than 180 days and no less than 30 days before your annuity starting date. Your election form must contain the notarized signatures of you and your spouse. You and your spouse may reject the 50% Joint and Survivor Annuity or revoke a previous rejection at any time during the 180-day period.

Unmarried Employees: If you are not married on the date your Individual Account becomes payable, the automatic form of payment will be a Life Annuity. This is required by Federal law. This means that the value of your Accumulated Share will be used to

purchase an annuity which will pay a fixed monthly benefit to you for your life and, upon your death, no further benefit will be payable.

If you do not want this form of payment, you may reject it and elect to receive payment in one of the optional forms described in the following section. Your rejection must be in writing and contain your notarized signature.

Optional Forms of Payment

If you have properly rejected the applicable automatic form of payment described in the preceding section, you may elect to receive your benefit in one of the following payment forms:

1. A single lump-sum payment; or
2. Monthly installments for a specified period of ten (10) years or more, if you are at least age 55.

The second option provides fixed monthly benefits to you for a specified period of at least ten years with the guarantee that you will receive a specified number of monthly payments; if you should die prior to receipt of all monthly payments, your beneficiary will receive the remaining balance of payments; if you die after receiving all monthly payments, no benefit is payable to your beneficiary. You may elect the number of years in which you want to receive payments, however, federal regulations impose certain limits on the length of the installment period based on your age.

Once you begin receiving monthly installment payments, you may elect to have the remainder of your Individual Account paid in a lump-sum. If you are married, your spouse must also consent to the lump-sum distribution.

Also, beginning January 1, 1993, if you receive payment in a lump-sum, the Fund is required by law to withhold 20% of the distribution for income taxes unless you rollover your benefit into another qualified plan or an Individual Retirement Account (IRA). See Rollover Option, below.

Death Before Retirement

If you should die before receiving payment of your Accumulated Share, your Accumulated Share will be paid as follows:

Married Employees: If you are married on your date of death, the automatic form of benefit will be a Life Annuity for your surviving spouse. This means that the value of your Accumulated Share will be used to pay a fixed monthly benefit to your spouse for his or her lifetime with all payments ending on your spouse's death.

This benefit is automatically payable to your spouse, even if you have named someone other than your spouse as your beneficiary.

If your surviving spouse does not want this form of payment, he or she may reject it and elect to receive payment in the form of a lump-sum.

Unmarried Employees: If you are not married on your date of death, your Accumulated Share will be paid to your designated beneficiary in the form of a lump-sum payment.

In order to be sure that your Accumulated Share is paid to the person you want to receive it, make sure to file a beneficiary designation with the Fund Office and keep it up to date. If you do not designate a beneficiary, your Accumulated Share will be paid to the person determined by the Trustees to be the object of natural bounty or to your estate.

Automatic Lump-Sum Payments

If the Accumulated Share payable to you, your spouse or a beneficiary is \$5,000 or less, the Trustees will automatically pay your Accumulated Share in a lump-sum payment and no other method of payment will be available.

Rollover Option

In general, Annuity benefits are subject to income tax at the time payment of benefits is made. However, some Annuity benefit payments, including part or all of a payment in single lump-sum form, may be rollover eligible distributions. You have the right to request that the Annuity Trust Fund pay rollover eligible distributions over to an eligible retirement plan, including an Individual Retirement Account or Individual Retirement Annuity (IRA), or an employer retirement plan under section 401(a), 403(b), or 457(b) of the Internal Revenue Code. If you roll your benefits over into an eligible retirement plan, your benefits will not be taxable until they are paid to you in the future. As part of the application process, you will receive a notice from the Annuity Trust Fund if your benefits may be paid in a rollover eligible distribution.

Forfeiture and Restoration of Accumulated Share

If an Employee makes no application for payment of the Accumulated Share in the Individual Account within six (6) years after the last date on which the Employee is an Active Employee, such Employee's Individual Account shall be forfeited. In addition, if an Employee makes application for payment of the Accumulated Share in the Individual Account, but the Trustees are unable to locate such Employee within six (6) years of the date on which benefits are to be paid pursuant to such application, such Employee's Individual Account shall be forfeited. Forfeited amounts may be applied toward the administrative expenses of the Annuity Trust Fund, or toward contributions due to any Employee with respect to Qualified Military Service in accordance with USERRA.

If an Employee or Beneficiary applies for benefits after forfeiture of the Individual Account, an amount equal to the Accumulated Share payable to such Employee or Beneficiary on the date of the forfeiture of such Individual Account shall be paid to such Employee or Beneficiary.

Recovery of Erroneous Benefit Payments

If, for any reason, benefits are paid in error to you, your spouse, beneficiary, or any other person, the Board of Trustees (or its designee) may take all actions it determines necessary and appropriate to recover the erroneous payment. All benefits payable to you or your surviving beneficiary may be reduced or offset to recover the erroneous payment. This right of recovery will apply whether the error is due to acts or omissions by you, your beneficiary, Fund Office personnel or agents of the Annuity Trust Fund. The amount to be repaid to the Annuity Trust Fund may include interest.

Suspension of Pension Payments for Certain Employment After Retirement

To receive monthly pension payments, an Employee must retire and cannot perform work in the construction industry, as described under Plan regulations. If a Pensioner takes work which is prohibited by the Plan regulations, he must notify the Plan in writing within 3 days after he starts work. His monthly pension will be suspended while he is in prohibited employment in addition to a period of six months after his prohibited employment ends, the six additional months not to extend beyond age 62.

1. *Prohibited Employment Before Age 62*

Before age 62, a Pensioner cannot work in the building and construction industry, including employment with any trust fund that provides benefits for persons employed in the building and construction industry, wherever such employment or activity may be performed.

2. *Prohibited Employment Between Age 62 and Age 70^{1/2}*

Between age 62 and his Required Beginning Date (April 1 immediately following the calendar year in which the Pensioner reaches age 70^{1/2}), a Pensioner may work up to 40 hours in a calendar month, in the same industry, in the same trade or craft, and in the same geographic area covered by the Plan. The same industry means any industry that included any employment covered by the Plan when the Pensioner retired. The same trade or craft means an occupation in which the Pensioner was employed at any time under the coverage of the Plan, any occupation utilizing the same skill(s), and any self-employment or supervisory employment related to the same skill(s) as were involved in such occupation(s). The same geographic area means the States of California, Arizona, and Nevada.

Beginning with the April 1 immediately following the calendar year in which a Pensioner attains age 70^{1/2}, there are no restrictions on the type of work he may perform while receiving pension payments from this Plan.

3. *Trust Office*

A Pensioner may work in one of the offices of this Trust Fund and continue to receive his annuity benefits. There are no restrictions on the type or amount of such work.

4. *Suspension of Pension Payments*

If you are retired and take work which is prohibited by the regulations, you must notify the Fund Office, in writing, within 3 days after you start work.

If you are younger than age 62, your pension payments will be suspended for the months during which you are employed and for an additional period of six months after you end the prohibited employment, the six additional months not to extend beyond age 62.

If you are between age 62 and your Required Beginning Date, your pension payments will be suspended for the months during which you worked more than 40 hours as described above. If you are over age 62 and fail to notify the Fund Office within 3 days, as required, it will be presumed, unless and until you provide evidence to the contrary, that you were employed in excess of forty (40) hours per calendar month for as long as the employer by whom you are employed has been engaged in the project on which you are working.

You must provide the Trustees with such information as they may request in order to establish the nature and extent of any employment after the date of commencement of your benefits. Any pension payments otherwise due may be withheld pending adequate response to such request.

If your pension has been suspended, you must advise the Trustees, in writing, when your disqualifying employment has ended. Benefit payments will be held back until such notice is filed with the Trustees.

You may, in writing, request from the Trustees a determination whether contemplated employment will be disqualifying and the Trustees will provide you with their determination.

The Trustees will inform you of any suspension of benefits by notice given by personal delivery or first class mail during the first calendar month in which your benefits are withheld. Such notice will include a description of the specific reasons for the suspension, a description and references to the relevant Plan provisions, reference to the applicable regulations of the U.S. Department of Labor, and a statement of the procedure for securing a review of the suspension.

You are entitled to a review of a determination suspending your benefits or a determination that contemplated employment will be disqualifying. The request for review must be filed, in writing, with the Trustees within 180 days of the notice of suspension of benefits. See Claims and Appeals Procedures, below, for additional details.

5. *Pension Payments Following Suspension*

Benefits shall be resumed after the last month for which benefits were suspended, with payment beginning no later than the third month after the last calendar month for which your benefit was suspended, provided you have complied with the notification requirements described above.

If you were receiving installment payments when your benefits were suspended and additional contributions were made for your work during the time your benefits were suspended, you may elect a new form of payment at the time you retire again. If no additional contributions were made to the Plan, your benefits will resume in the form of payment and the monthly amount you were receiving at the time your benefits were suspended.

CLAIMS AND APPEALS PROCEDURES

NOTE: A "claim" usually means an application for benefits. However, the appeals procedures discussed below also apply to a decision to suspend your benefits for engaging in prohibited employment after retirement or an advance determination that employment you are contemplating is prohibited.

1. Who Can File a Claim or Appeal a Denied Claim

You or your beneficiary (collectively referred to as "you" in the discussion below) may file a claim or appeal a denied claim. You may designate someone as your authorized representative to act on your behalf in handling a claim or an appeal. You may be required to furnish documentation showing that an individual is, in fact, your authorized representative.

2. Failure to Follow Procedures

If the Plan fails to follow these claims and appeals procedures, and it does not correct the error without prejudice to you, you will be deemed to have exhausted the administrative remedies available under the Plan, and you will be entitled to pursue any available remedies under ERISA Section 502(a).

3. When to File a Claim

Your application for benefits ("claim") must be filed with the Fund Office within 6 years after you stop working and meet the Eligibility Requirements for Payment of Benefits, but not later than April 1 following the year in which you attain age 70^{1/2}. If your claim is not filed within this 6-year period, your Accumulated Share will be credited to operating expenses. Should you later file a claim for benefits, an amount equal to the amount credited to operating expenses will be paid to you.

If the claim is being filed by your surviving spouse or beneficiary, the claim must be filed following your death. If the claim is not filed within 6 years after your death, or the time you met the Eligibility Requirements for Payment of Benefits, your Accumulated Share will be credited to operating expenses. Should your surviving spouse or beneficiary later file a claim for benefits, an amount equal to the amount credited to operating expenses will be paid to him or her.

You should file your claim as far in advance as possible since it may take several months to complete the application process.

4. How to File a Claim

The first step in filing a claim is to request an application from the Fund Office. After you submit your application to the Fund Office, you will receive information about your benefit choices.

You may need copies of certain documents, such as a birth or marriage certificate. The application will explain what you need.

If you are filing a claim due to total disability under Article III, Section 4(b) of the Plan (referred to in these procedures as a "disability claim"), you must submit proof of your disability.

If your surviving spouse or beneficiary is applying for benefits as a result of your death, a copy of the death certificate will be needed.

These forms and any other documents necessary to determine your eligibility for or the amount of your benefits must be received by the Fund Office within one year of the date your application is received. If any requested documents are received later, you will be required to complete a new application and the effective date of your benefit may be delayed.

5. Review of a Claim

Your claim will be considered filed when your application is received by the Fund Office, regardless of whether all information necessary to make a benefit determination accompanies your application. If necessary, the Fund Office will notify you, in writing, regarding what is needed to complete your claim.

The period of time during which the Plan is required to respond to your claim depends on whether you are applying for non-disability or disability benefits (refer to Article III, Section 4(b) of the Plan document).

Non-Disability Benefits:

If your claim is denied, in full or in part, you will receive a written denial notice within 90 days after the Fund Office receives your claim.

The time limit may be extended for up to another 90 days if the Fund Office determines that special circumstances require an extension of time for processing the claim. The Fund Office will notify you, in writing, prior to the expiration of the initial 90-day period, of the circumstances requiring the extension of time and the date by which the Plan expects to make a determination.

If the delay is due to your failure to submit all necessary information, the days that elapse between the time you are asked for the additional

information and the time you supply it will not count toward the 90- or 180-day limits.

Disability Benefits:

If your disability claim is denied, in full or in part, you will receive a written denial notice within 45 days after the Fund Office receives your claim.

The time limit may be extended for up to another 30 days, to a total of 75 days, if an extension of time is necessary due to matters beyond the Plan's control. The Fund Office will notify you, in writing, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Plan expects to make a determination.

If the Plan needs a second extension of time to make a determination due to matters beyond its control, you will be notified of an additional extension of up to 30 days, or a maximum of 105 days after the initial receipt of your claim. Before the end of the first 30-day extension period, the Fund Office will notify you, in writing, of the circumstances requiring the extension and will give you the new date by which a determination will be made.

Any notice of extension will specifically explain the Plan provisions on which the entitlement to disability benefits is based, the unresolved issues that prevent a decision, and the additional information needed to resolve those issues. You will be given at least 45 days to provide the specified information.

If the delay is due to your failure to submit all necessary information, the days that elapse between the time you are asked for the additional information and the time you supply it will not count toward the 90- or 180-day limits.

6. Notice of Claim Denial

If the Plan denies your claim, in whole or in part, you will be notified in writing of the determination. The written notice of denial will include:

1. The specific reason(s) for the denial;
2. Reference to the specific Plan provision(s) on which the denial is based;
3. 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;

4. A description of the Plan's appeal procedures and the time limits applicable to such procedures, including a statement of your rights to bring a civil action under §502(a) of ERISA following the denial of your claim on appeal; and
5. For a disability claim: If an internal rule, guideline, protocol or other similar criterion was relied upon in denying your claim, a statement that such rule, guideline, protocol or other similar criterion was relied upon and that a copy of that document will be provided to you free of charge upon request.

7. Right to Appeal

If 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 ask the Trustees to review the decision by filing an appeal. Your appeal:

1. Must be in writing;
2. Must state in clear and concise terms the reason(s) for your disagreement with the decision on your claim;
3. May include written comments, documents, records, and other information related to the claim; and
4. Must be filed with the Fund Office within 60 days after you received your notice of denial (or for disability claims, within 180 days after you received your notice of denial). Your appeal will be considered filed when it is received by the Fund Office, regardless of whether it contains all information necessary to make a benefit determination. Failure to file an appeal within these time limits will constitute a waiver of your rights to appeal. A late appeal may be considered if the Trustees finds that the delay in filing was for reasonable causes.

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. Material will be considered relevant if it was relied upon in making a benefit determination; was submitted, considered, or generated in the course of making a decision (even if it was not relied upon); or demonstrates that the determination was made in accordance with Plan provisions and that such provisions are applied consistently.

In the case of a disability claim:

- Relevant material also includes any statement of policy or guidance with respect to the Plan concerning the denial of such disability benefits, without regard to whether such advice or statement was relied upon in making the benefit determination.
- If the advice of a medical or vocational expert was obtained on behalf of the Pension Plan in connection with the denial (even if this advice was not relied upon), the expert will be identified, upon written request

8. Review of Appeal

Your appeal will be given a full and fair review. The Trustees will take into account 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 Trustees will not give deference to the initial adverse benefit determination.

For a disability claim: If the claim denial was based, in whole or in part, on a medical judgment, the Trustees will consult with a health care professional with appropriate training and experience in the field of medicine involved in the medical judgment. Such health care professional shall not be an individual who was consulted in connection with the initial adverse benefit determination, nor the subordinate of that individual.

A properly filed appeal will be reviewed by the Trustees (or by a subcommittee authorized to act on behalf of the Trustees) at its next regularly scheduled quarterly Board meeting. However, if the appeal is received within 30 days prior to such meeting, the appeal may be reviewed at the second quarterly meeting following the receipt of your appeal. If special circumstances require more time, the Board of Trustees will render a decision at the third scheduled quarterly meeting following the receipt of your appeal. The Fund Office will notify you, in writing, before the beginning of the extension, of the special circumstances and the date that the Trustees will make its decision.

If the delay is due to your failure to submit all necessary information, the days that elapse between the time you are asked for the additional information and the time you supply it will not count toward any of the time limits mentioned above.

You will receive written notification of the Board of Trustee's decision no later than 5 days after it is made.

If your claim is denied on appeal, the written notification of the denial will include: (1) the reason(s) for the denial; (2) reference to the specific Plan provision(s) on which the denial is based; (3) 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; and (4) a statement of your right to bring a civil action under §502(a) of ERISA (the Employee Retirement Income Security Act). The written notification of a disability claim denial will also include: (1) the specific rule, guideline, protocol or other similar criterion relied upon in denying the claim on appeal; and (2) a statement about other voluntary alternative dispute resolution options that may be available.

The denial of a claim to which the right to appeal has been waived, or a decision of the Trustees or its designated committee with respect to an appeal, is final and binding upon all parties, subject only to any civil action you may bring under ERISA section 502(a). Following issuance of the written decision of the Trustees on an appeal, there is no further right of appeal to the Trustees or right to arbitration.

Let Us Know Where You Are

You should keep the Fund Office informed of any change in your mailing address to ensure you receive all communications. The address and telephone number are:

Ironworker Employees' Benefit Corporation

131 North El Molino Avenue, Suite 330

Pasadena, CA 91101-1812

(800) 527-4613 or (626) 792-7337

If Your Marital Status Changes

Inform the Fund Office.

If You are Thinking About Retirement or Terminating Employment

Contact the Fund Office to request an application form. Obtain the information you need and file an application (a "claim") in plenty of time. You will need copies of certain documents such as birth certificate, marriage certificate, etc. The application will explain what you need.

Keep your Records

The accuracy and completeness of the records of your work in covered employment is an important factor in determining the value of your Individual Account. You can protect yourself by checking your work records against the statements you receive from the Plan. Try to keep pay vouchers, payroll check stubs and other evidence of your employment until you are sure you have been credited with that work. Please advise the Fund Office of any errors as soon as possible. The Trustees reserve the right to adjust the Plan's records if errors are discovered.

Designation of Beneficiary

You should, for the protection of the person or persons you want to receive the Plan's death benefits, be sure that you have made your beneficiary designation known to the Fund Office. If your beneficiary should die or, for any other reason, you want to change your choice, you should inform the Fund Office.

Remember: If you die while you are an active Employee and you are married on the date of your death, benefits are automatically paid to your spouse, if surviving.

Any questions? Ask the Fund Office

You should contact the Fund Office about any questions you have on the Plan or about any disagreement you may have concerning your records. Remember, only information in writing, signed on behalf of the Trustees, can be considered official.

INFORMATION REQUIRED BY THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974

In conformity with certain governmental regulations, the following technical information is supplied to you.

1. Official Name of the Plan

California and Vicinity Field Iron Workers Annuity Trust Fund

2. Parties Maintaining the Plan

Board of Trustees
California and Vicinity Field Ironworkers Annuity Trust Fund
131 North El Molino Avenue, Suite 330
Pasadena, CA 91101-1812

Any Employee or beneficiary may request, in writing, information as to whether a particular employer or organization is a sponsor of the Plan (and that sponsor's address).

3. Type of Plan

This is a Defined Contribution, ERISA section 404(c) money purchase pension plan. The fiduciaries of this plan may be relieved of liability for any losses which are the result of investment instructions given by a participant or beneficiary.

This is also a collectively bargained, joint-trusteed labor-management trust.

4. Internal Revenue Serve Plan Identification Number and Plan Number

The Plan Sponsor's Employer Identification Number (EIN) is 95-3304279
The Plan Number is 002.

5. Source of Financing of the Plan

All contributions to the Plan are made by Employers at fixed rates per hour worked or paid for in accordance with collective bargaining agreements or other agreements providing for the participation of Employees in the Annuity Plan.

6. Recordkeeping Period

June 1 of one year through May 31 of the following year.

7. Names and Addresses of the Trustees

Employee Trustees

Rick Davis
Ironworkers Local 118
2840 El Centro Road, Suite 118
Sacramento, CA 95833

Johnny Galvan
Ironworkers Local 229
5155 Mercury Point
San Diego, CA 92111

Charles Hernandez
Ironworkers Local 377
570 Barneveld Avenue
San Francisco, CA 94124

Hart Keeble
Ironworkers Local 416
13830 San Antonio Drive
Norwalk, CA 90650

Jeff McEuen
Ironworkers Local 378
3120 Bayshore Road
Benicia, CA 94510

Don Savory
Ironworkers Local 155
5407 E. Olive, Suite 16
Fresno, CA 93727

Michael Silvey
Ironworkers Local 433
17495 Hurley Street East
City of Industry, CA 91744

Terry Wright
Ironworkers Local 75
950 E. Elwood Street
Phoenix, AZ 85040

Donald Zampa
District Council of Ironworkers
1660 San Pablo Avenue, Suite C
Pinole, CA 94564

Employer Trustees

Richard Barbour
The Herrick Corporation
2000 Crow Canyon Place, Suite 360
San Ramon, CA 94583

Steve Davis
CMC Rebar
12451 Arrow Route
Etiwanda, CA 91739

Charles Krebs
Rebar Engineering, Inc.
10706 Painter Avenue
Santa Fe Springs, CA 90670

Dave McEuen
California Erectors Bay Area
4500 California Court
Benicia, CA 94510

Greg McClelland
Western Steel Council
990 Reserve Drive #104
Roseville, CA 95678

Joel Raschke
Paradise Rebar
2548 W. Jackson Street
Phoenix, AZ 85009

Michael Vlaming
Industrial Contractors
UMIC, Inc.
447 Georgia Street
Vallejo, CA 94590

Daniel Welsh
Washington Iron Works
17926 S. Broadway
Gardena, CA 90248

8. Plan Administrator

The Plan is administered by a joint labor-management Board of Trustees with the following address:

California and Vicinity Field Ironworkers Annuity Trust Fund
131 North El Molino Avenue, Suite 330
Pasadena, CA 91101-1812

The Board of Trustees consists of an equal number of representatives of the Union and of the employers. See item 7, above, for the names and business addresses of the Trustees.

The Board of Trustees has engaged a non-profit corporation to perform the routine administrative functions of the Plan. The name, address, and telephone numbers of this Plan administrator (also known as the Fund Office) are as follows:

Ironworker Employees' Benefit Corporation
131 North El Molino Avenue, Suite 330
Pasadena, CA 91101-1812
(800) 527-4613 or (626) 792-7337

9. Agent for Service of Legal Process

Glen Cline
Ironworker Employees' Benefit Corporation
131 North El Molino Avenue, Suite 330
Pasadena, CA 91101-1812

10. Collective Bargaining Agreements

The Plan is maintained pursuant to a Collective Bargaining Agreement. Copies of the agreements may be obtained by Employees and Beneficiaries upon written request to the Plan Administrator and are also available for examination by Employees and Beneficiaries at the Fund Office.

11. Funding Medium

The Annuity Fund's assets are held in a trust fund subject to the terms and conditions of an Agreement and Declaration of Trust. This Agreement and Declaration of Trust provides that all money paid in to the Annuity Fund or earned by the Annuity Fund can be used only for the purpose of providing benefits to participants covered by the Plan and their beneficiaries and for defraying administrative expenses.

12. Description of Provisions for Nonforfeitable Benefits

Each Participant is 100% vested in his Individual Account.

13. Qualified Domestic Relations Order (QDRO)

Employees and Beneficiaries can obtain a free copy of the Plan's QDRO procedures from the Fund Office.

14. Description of Circumstances Which May Result in Disqualification, Ineligibility, Denial or Loss of Benefits

See Forfeiture and Restoration of Accumulated Share, and Suspension of Benefit Payments for Certain Employment after Retirement, above.

15. Pension Benefit Guaranty Corporation (PBGC)

Your benefits under this Plan are not insured by the PBGC. The PBGC only insures defined benefit plans. This Plan is a defined contribution plan.

16. ERISA Rights

As a Participant in the California and Vicinity Field Iron Workers Annuity Trust 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 shall be 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 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 Pension and Welfare Benefit Administration.

Obtain, upon written request to the plan administrator, 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 administrator may make a reasonable charge for the copies.

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

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 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 the 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 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 the 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 the 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 cost and fees, for example, if it finds your claim frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan administrator, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory. Alternatively, you may obtain assistance by calling EBSA toll-free at (866) 444-EBSA (3272) or writing to the following address: Division of Technical Assistance and Inquires,

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. You may also find answers to your Plan questions and a list of EBSA field offices at the website of EBSA at <http://www.dol.gov/ebsa>.

17. Plan Termination

The collective bargaining parties intend to continue this Plan indefinitely. Nevertheless, they reserve the right, subject to the provisions of the Collective Bargaining Agreement, to terminate, modify, change, or amend the Plan.

The Trustees may amend or modify the Plan at any time in accordance with the Trust Agreement. However, no amendment or modification may reduce any benefits which have been approved for payment prior to amendment or modification, so long as funds are available for payment of such benefits.

If the Plan is terminated or if contributions are discontinued, the assets remaining (after payment of Plan expenses and payment of any benefits that were approved before the termination or discontinuance of contributions) will be distributed among the employees. No part of the assets will be returned to any employer or inure to the benefit of any employer, association or union.