

**PIPE TRADES SERVICES MN PENSION SUPPLEMENT FUND**  
**SUMMARY PLAN DESCRIPTION**



**Amended and Restated Effective January 1, 2020**

**Pipe Trades Services MN Pension Supplement Fund**

**Board of Trustees**

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Stu McIntosh  
Steve Pettersen  
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# TABLE OF CONTENTS

	Page
<b>I. INTRODUCTION</b> .....	<b>1</b>
<b>II. FUND HIGHLIGHTS</b> .....	<b>2</b>
A. Participating in the Fund.....	2
B. Becoming Vested in Your Benefits.....	2
C. When You Are Eligible for a Distribution of Benefits.....	2
D. Choosing How Your Benefits Are Paid .....	2
E. Benefits Payable Upon Your Death.....	3
<b>III. BEGINNING WORK</b> .....	<b>4</b>
A. Becoming a Participant .....	4
B. Creation of Your Individual Account.....	4
C. Contributions to Your Individual Account .....	4
D. Vesting .....	5
<b>IV. YOUR INDIVIDUAL ACCOUNT</b> .....	<b>6</b>
A. Determining the Value of Your Individual Account .....	6
B. Investing Your Individual Account .....	6
C. Payment of Expenses from Your Individual Account.....	8
D. Investment Adviser .....	8
<b>V. MARRIAGE AND DIVORCE</b> .....	<b>9</b>
A. Marriage.....	9
B. Divorce .....	9
<b>VI. PLANNING FOR RETIREMENT</b> .....	<b>10</b>
A. Your Social Security Benefit .....	10
B. Social Security—Full Retirement Age .....	11
<b>VII. CLAIMS AND APPEALS</b> .....	<b>12</b>
A. Action of Trustees .....	12
B. Claims and Appeals.....	12
<b>VIII. APPLYING FOR AND RECEIVING DISTRIBUTIONS</b> .....	<b>18</b>
A. Receiving Benefits.....	18
B. Submitting an Application.....	18
C. Commencement of Benefits .....	18
D. Benefit Amount Available for Distribution .....	19
E. Benefit Payment to an Incompetent or Incapacitated Pensioner or Beneficiary .....	19
F. Your Current Address.....	19
G. Mandatory Distributions.....	19
H. Beneficiary Designations.....	20
<b>IX. DISTRIBUTION EVENTS</b> .....	<b>21</b>
A. Distribution Events.....	21
B. Disability Benefits .....	21
C. Benefits Payable Upon Death .....	22

**TABLE OF CONTENTS**

(continued)

	<b>Page</b>
<b>X. CHOOSING A BENEFIT OPTION.....</b>	<b>24</b>
A. Benefit Elections .....	24
B. Optional Forms of Benefits .....	24
C. Periodic Payments .....	24
D. Lump-Sum Distributions .....	24
E. Direct Rollovers.....	24
F. Annuity for Life .....	25
<b>XI. RETURNING TO WORK.....</b>	<b>26</b>
A. Returning to Work Prior to Distribution of 100% of Your Individual Account .....	26
B. Returning to Work After Your Pension Payments Begin (If You Are Receiving Disability Benefits).....	26
C. Returning to Work After Your Benefit Payments Begin (Other Than Disability Benefits) .....	26
<b>XII. IN THE EVENT OF YOUR DEATH .....</b>	<b>28</b>
A. If You Are Married and Die Before 100% of Your Individual Account Is Distributed .....	28
B. If You Are Unmarried and Die Before 100% of Your Individual Account Is Distributed .....	28
<b>XIII. IMPORTANT PLAN INFORMATION .....</b>	<b>29</b>
<b>XIV. YOUR ERISA RIGHTS .....</b>	<b>35</b>
<b>XV. DEFINITIONS .....</b>	<b>37</b>

## I. Introduction

This Summary Plan Description (“SPD” or “booklet”) describes the Pipe Trades Services MN Pension Supplement Fund (“Fund”) as amended and restated effective January 1, 2020. The provisions described in this booklet apply only to persons who begin to receive benefits from the Fund on and after January 1, 2020. Except as otherwise provided, benefits accrued prior to January 1, 2020, are determined in accordance with the provisions of the Fund in effect at the time such benefits were accrued.

Your benefits payable from the Fund can be a significant part of your retirement income. The amount of your benefits is based on the Contributions made to the Fund for your Hours of Work for a Contributing Employer and the investment earnings on those Contributions.

The Fund is a defined contribution plan and offers:

- The distribution of benefits upon the occurrence of various events, such as:
  - Retirement;
  - Death;
  - Disability; and
  - Termination of Covered Employment.
- The opportunity to self-direct the investment of your Individual Account.
- Different forms of benefit in which your benefits can be paid.

**You may NOT contribute your wages to the Fund. Only Employers make Contributions to the Fund.**

Among other things, this booklet provides important information about:

- How you become a Participant in the Fund;
- When you become eligible to receive benefits from the Fund;
- What you need to do to self-direct the investment of your Individual Account; and
- How to apply for benefits.

Please keep this booklet in a safe place. If you are married, share this booklet with your Spouse. Contact the Fund Office if you have any questions about the Fund.

**DISCLAIMER:** This booklet only summarizes the provisions of the formal Plan Document and does not attempt to cover all of the details contained in the Plan Document. The operation of the Fund and the benefits to which you (or your Beneficiaries) may be entitled will be governed solely by the terms of the official Plan Document. To the extent that any of the information contained in this booklet or any information you receive orally is inconsistent with the official Plan Document, the provisions set forth in the Plan Document will govern in all cases. If you wish to review the Plan Document, please refer to [Section XIV \(“Your ERISA Rights”\)](#) which discusses your right to review the Plan Document.

## II. Fund Highlights

### A. Participating in the Fund.

You immediately become a Participant upon the Fund's receipt of an Employer Contribution made on your behalf. Your participation in the Fund will generally continue until such time that your Individual Account balance has been fully distributed.

See [Section III.A](#) ("Becoming a Participant") for additional information.

### B. Becoming Vested in Your Benefits.

You are always 100% vested in your Individual Account balance.

See [Section III.D](#) ("Vesting") for additional information.

### C. When You Are Eligible for a Distribution of Benefits.

You, or your Beneficiary, will be entitled to a distribution from your Individual Account:

- If you retire from Covered Employment or retire under the terms of the Pension Fund;
- If you become permanently or totally disabled;
- Upon your death;
- Upon your attainment of age 60, subject to certain limitations;
- Of 50% of your Individual Account balance if you have withdrawn from any employment in the Pipe Trades Industry for at least 12 months, or 100% of your Individual Account balance if you have not worked in the Pipe Trades Industry for at least 24 months;
- If you are not the member of a Union that has signed on to the Trust Agreement, you can rollover your Individual Account to another Eligible Retirement Plan if no Contributions are received on your behalf for a period of six consecutive months; or
- If you are an Alternate Payee under a QDRO, you can either: (1) maintain your interest in an Individual Account with the Fund and self-direct your investments; or (2) rollover your interest in the Participant's Individual Account to another Eligible Retirement Plan.

See [Section IX.A](#) ("Distribution Events") for additional information.

### D. Choosing How Your Benefits Are Paid.

Your benefits may be paid as lump-sum distributions (full or partial), periodic payments (monthly, quarterly or annually), and rollover distributions.

See [Section X](#) ("Choosing a Benefit Option") for additional information.

**E. Benefits Payable Upon Your Death.**

Upon your death, the form of benefits payable will depend on whether benefits are payable to a surviving Spouse or designated Beneficiary.

1. If payable to your surviving Spouse, benefits may be paid as any available form of distribution (i.e., lump-sum distributions, periodic payments or rollover distributions).
2. If payable to your designated Beneficiary, benefits will be distributed in a lump-sum or rollover distribution.

See [Section IX.C](#) ("Benefits Payable Upon Death") for additional information.

### III. Beginning Work

#### A. Becoming a Participant.

You become a Participant immediately upon the Trust's receipt of any Employer Contribution made on your behalf pursuant to a Collective Bargaining Agreement, Participation Agreement or Reciprocity Agreement.

You automatically become a Participant and are not required to complete any enrollment forms for participation. However, you should create a personal account online with Milliman at [www.millimanbenefits.com](http://www.millimanbenefits.com) where you can view your account details and select your investment options. Once you have become a Participant, you will receive an enrollment packet which contains investment option information.

#### B. Creation of Your Individual Account.

An Individual Account will be established for you when an Employer first makes Contributions to the Trust on your behalf. You will be entitled to self-direct the investment of your Individual Account. If you do not direct the investment of your Individual Account, your Individual Account will be automatically invested on your behalf until you make your own investment elections.

See [Section IV](#) ("Your Individual Account") for additional information.

#### C. Contributions to Your Individual Account.

##### 1. **Employer Contributions.**

Employer Contributions made to the Trust on your behalf will be allocated to your Individual Account once they are actually received by the Trust. Such Contributions will be made pursuant to the applicable Collective Bargaining Agreement, Participation Agreement, or Reciprocity Agreement.

##### 2. **Employee Contributions.**

You are not allowed to make contributions to the Trust from your wages or otherwise.

##### 3. **Rollover Contributions and Trustee-to-Trustee Transfers.**

Subject to the Trustees' sole discretion, the Fund may accept rollovers and trustee-to-trustee transfers from another qualified retirement plan pursuant to your written request. The Fund will not accept a rollover or trustee-to-trustee transfer unless:

- The Trustees believe that you will avoid taxation under the Code on the rollover or transferred amount;
- The Fund will not be required to make available to you and optional form of benefit that is not currently available to you under the terms of the Fund; and



- You demonstrate, to the Trustees' satisfaction, that the amounts are from permissible sources containing exclusively pre-tax contributions and the earnings thereon.

Rollovers and transferred amounts will be added to your Individual Account. These amounts, and the investment earnings and losses thereon, may be segregated into a separate account for accounting purposes. Rollovers and transferred amounts will be subject to the same Fund requirements that are applicable to Contributions made to the Fund on your behalf.

**4. Limitations on Contributions.**

Employer Contributions made on your behalf cannot exceed the lesser of:

- The "annual additions" limit as provided in Code § 415 and the applicable Treasury Regulations which is periodically adjusted by the Secretary of Treasury (\$57,000 in 2020); and
- 25% of your Compensation.

**D. Vesting.**

Once an Individual Account has been established on your behalf, you will be immediately vested in 100% of your Individual Account.

## IV. Your Individual Account

### A. Determining the Value of Your Individual Account.

The Fund utilizes a daily valuation to determine the net Asset Value of your Individual Account.

### B. Investing Your Individual Account.

#### 1. Self-Directed Investments.

You may self-direct the investment of your Individual Account subject to the rules and procedures established by the Trustees. This means that once the Employer Contributions have been allocated to you Individual Account, you can decide how you want those Contributions invested by providing investment directions to the Fund. The Fund permits you to choose from a broad range of investment options. There are currently 18 individual investment fund options available under the Fund. The investment in certain investment options may be capped at a specified percentage of your Individual Account (e.g., 5% of your Individual Account).

#### 2. Responsibility for Investments.

The Fund is designed to comply with ERISA § 404(c), as amended, which limits the liability of fiduciaries of the Fund, including the Trustees. This means that as a Participant, you are responsible for determining how the assets in your Individual Account are invested from among a broad range of investment options offered under the Fund. By operating in compliance with ERISA § 404(c), the Trustees and other Fund fiduciaries are not responsible for losses incurred as a direct result of your exercise of control over the investment of your Individual Account or for investment in a qualified default investment alternative if you do not provide investment direction.

#### 3. Confidentiality of Your Investment Directions.

Your investment directions under the Fund are administered by Milliman. You can make investment directions through your online account at [www.millimanbenefits.com](http://www.millimanbenefits.com) or by calling (877) 645-8278. Your investment decisions are confidential. Milliman is responsible for monitoring compliance with the procedures relating to the confidentiality of this information.

#### 4. Diversification and Investment Information.

You can reduce your risk of investment losses through diversification by investing your money in several different kinds of investments to spread out your risk. While diversification cannot eliminate market risk, diversification reduces the impact that poor returns from any one investment are likely to have on your overall portfolio. Keep in mind when you diversify, your Individual Account may decline less in down markets, but it may also rise less in a strong market.

Almost all investment funds are required by law to issue a document known as a “prospectus”, which provides a description of the funds and a historic rate of return.

You should read the prospectus for any investment option before making an investment. You may review the prospectus for each investment option when you are logged into your online account at [www.millimanbenefits.com](http://www.millimanbenefits.com). A prospectus will also include information about an investment option's fees and expenses.

The Trustees may change or eliminate one or more investment fund options or add additional investment fund options. There is no guarantee that the investment fund options will increase in value. All investments have an element of risk.

#### **5. Making Your Investment Direction Election.**

You can direct the investment of your Individual Account by accessing your online account at [www.millimanbenefits.com](http://www.millimanbenefits.com) or by calling (877) 645-8278. Your investment elections will apply to the investment of assets allocated to your Individual Account as Employer Contributions, rollovers, or transferred amounts at the time you give the directions and future additions to your Individual Account. Investment elections can be made in increments of 1%.

Once you have made directions about the investment of your Individual Account, your Individual Account will remain invested in the investment options you elect (or in a default investment option, as described below), until you make an election to transfer or reallocate the assets in your Individual Account. You can modify how your Individual Account is invested at any time and your investment directions will be effective as soon as administratively practicable. However, your ability to change investments may be limited if you engage in excessive trading otherwise known as "market timing", and you will be notified if those limits apply to you. Investment transfers are effective as soon as administratively practicable. Transfer requests should be made to Milliman at (877) 645-8278 or through your online account at [www.millimanbenefits.com](http://www.millimanbenefits.com).

#### **6. Default Investment Fund.**

If you do not make any investment elections for your Individual Account, your Individual Account will be invested in the investment funds designated by the Trustees for this purpose – the qualified default investment alternative. Currently, the Fund's qualified default investment alternative is the InvestMap portfolio. The InvestMap portfolio is an age-based, diversified asset allocation strategy that invests in the Fund's existing investment fund options. Generally, the asset allocation strategy becomes increasingly conservative as you approach retirement age. You should review how your InvestMap portfolio is constructed based on your age by contacting Milliman at (877) 645-8278 or [www.millimanbenefits.com](http://www.millimanbenefits.com).

You are strongly encouraged to review the Fund's descriptive materials regarding your investment options before you are automatically enrolled by contacting Milliman at (877) 645-8278 or [www.millimanbenefits.com](http://www.millimanbenefits.com).

**C. Payment of Expenses from Your Individual Account.**

**1. Investment Expenses.**

The Trustees may provide that any transactional costs or charges imposed or incurred for an Investment Fund based on your investment directions will be charged to your Individual Account. Transactional costs and charges include, but are not limited to, charges for the acquisition, sale, or exchanges of assets, brokerage commissions, service charges, and professional fees.

**2. Administrative Expenses.**

- a. Administrative expenses are charged to each Individual Account on a monthly basis.
- b. Administrative expenses charged to the Fund for custodial fees, recordkeeping, accounting services, investment advisory services and legal services will be deducted from each Participant's Individual Account on a per-Individual Account basis uniformly applied regardless of the amount in the Individual Account (i.e., *per capita* basis).
- c. Other administrative expenses incurred by the Fund may be deducted from each Individual Account in an amount that is allocated proportionately among all Individual Accounts based on the Individual Account balances (i.e., *pro rata* basis) subject to the Trustees' sole discretion.

In the event the Fund receives revenue sharing payments from an Investment Fund that charges the investment expenses described above in [Section IV.C.1](#), the revenue sharing payments are allocated to the Individual Accounts of the Participants who were charged investment expenses by the Investment Fund making the revenue sharing payments.

**D. Investment Adviser.**

The Fund has engaged Channel Financial to provide unbiased investment planning services at no cost to Participants. All members are encouraged to contact Channel Financial for phone or in-person consultations to discuss your personal retirement goals. You can schedule a meeting with Channel Financial by calling (763) 531-7551.

## V. Marriage and Divorce

### A. Marriage.

If you are married, your Spouse will be your Beneficiary for any Fund benefits you have earned, unless your Spouse consents to the designation of another individual(s) as your Beneficiary in the manner described in [Section VIII.H.2](#) (“Spousal Consent”).

In order to be considered your Spouse, the marriage must be recognized by the state or territory of the United States in which the marriage was entered into, regardless of where you and your Spouse live.

If you have already designated another individual(s) as your Beneficiary before you are married, your new Spouse automatically becomes your Beneficiary and will continue to be your Beneficiary unless your Spouse consents to the designation of another individual(s) as your Beneficiary in the manner described in [Section VIII.H.2](#) (“Spousal Consent”).

However, your Spouse will not be your Beneficiary to the extent your Individual Account, or a portion thereof, is subject to a Qualified Domestic Relations Order as described in [Section V.B](#) below.

See [Section XII](#) (“In the Event of Your Death”) for additional information about what happens to your Individual Account balance when you die.

### B. Divorce.

If you divorce, your former Spouse may be entitled to receive a portion of your benefits in accordance with the terms of a Qualified Domestic Relations Order (“QDRO”). If you divorce, you must contact the Fund Office to ensure your benefits are paid properly. Participants and Beneficiaries can obtain, without charge, a copy of the procedures governing QDRO determinations from the Fund Office.

A QDRO may affect the amount of the benefit payments you will receive or are receiving. If you have questions about QDROs, please contact the Fund Office.

Upon your divorce, your former Spouse will no longer be your Beneficiary unless:

- You subsequently designate your former Spouse as your Beneficiary in the manner described in [Section VIII.H.](#) (“Beneficiary Designations”); or
- A QDRO provides that your former Spouse is treated as your Beneficiary with respect to your Individual Account or a portion thereof.

## VI. Planning for Retirement

Preparing for your Retirement takes planning. Regardless of your retirement plans, you will want to be financially comfortable. To maintain your current standard of living during Retirement, experts say you may need between 70% and 80% of your pre-Retirement income if you have no debt and do not plan on engaging in extensive travel or expensive hobbies.

**EXAMPLE.** Kate plans to retire soon and currently earns \$30,000 a year. According to experts, she will need about \$21,000 to \$24,000 a year (70% to 80% of \$30,000) to maintain her current lifestyle after she retires.

Additional questions to consider when planning for Retirement include:

- Will you be responsible for paying for your child's education?
- Do you plan to travel?
- Will your home be paid for?
- Will your household expenses be lower (i.e. children living on their own, smaller home, etc.)?
- Will you be responsible for the care of your parents or your Spouse's parents?
- Will you have sufficient health insurance to cover your entire medical and prescription drug expenses?
- When do you plan to begin your Social Security benefit and how much will it be?
- Will your hobbies increase your expenses?

Retirement income generally comes from three sources: (1) Social Security; (2) personal savings; and (3) retirement benefits. Understanding how all three of these sources work can help you plan for a financially secure Retirement. Your personal savings supplement the amounts you will receive from Social Security and the Fund at Retirement. Any benefits you are eligible to receive through other retirement plans, such as the Pipe Trades Services MN Pension Fund, will also supplement the benefits you receive from Social Security and this Fund.

### A. Your Social Security Benefit.

There are a few facts about Social Security benefits that you should keep in mind:

1. Social Security benefits will not change your retirement benefits. Your retirement benefit from the Fund, and any other plans from which you may receive retirement benefits, are in addition to any benefits you or your Spouse may receive from Social Security.
2. Social Security benefits are not usually enough for an individual to reach the 70% and 80% of pre-Retirement income recommended by experts. Reaching the 70% to 80% income replacement levels will require help from your retirement benefits and personal savings.

3. The government has gradually increased the Social Security full retirement age for people born after 1937. “Full retirement age” is the age at which you can collect full retirement benefits from Social Security without any reduction for early retirement. For example, if you were born in 1960 or later, full retirement benefits will be payable to you at age 67 – not age 65. If you are planning to retire before your Social Security full retirement age, you will receive a reduced Social Security benefit. Social Security retirement benefits are not payable before age 62.

**B. Social Security – Full Retirement Age.**

The chart below can be used to determine the age at which you have reached your full retirement age for purposes of determining your Social Security benefits.

<b>Year of Birth</b>	<b>Full Retirement Age</b>
1937 or earlier	65
1938	65 and 2 months
1939	65 and 4 months
1940	65 and 6 months
1941	65 and 8 months
1942	65 and 10 months
1943-1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

To receive an estimate of your Social Security benefits, contact the Social Security Administration at [www.ssa.gov](http://www.ssa.gov).

## VII. Claims and Appeals

### A. Action of Trustees.

The Trustees will, subject to the requirements of the law, be the sole judges of the standard of proof required in any case in the application and interpretation of the Fund. The decisions of the Trustees will be final and binding on all parties. The Trustees retain the absolute discretion to interpret the provisions of the Fund, and it is intended that the Trustees be given deference in their interpretations. The Trustees will execute such powers in a uniform and nondiscriminatory manner.

All questions or controversies of any nature arising in any manner or between any parties or persons in connection with the Fund or its operation will be submitted to the Trustees for decision. In the event your claim for benefits is denied in whole or in part, no lawsuit or other action against the Fund or the Trustees may be filed until the matter has been submitted for review under the Fund's review procedures, as required by ERISA. The decision on review will be binding upon all persons dealing with the Fund or claiming any benefit hereunder.

### B. Claims and Appeals.

#### 1. **Overview.**

The Board of Trustees is the Plan Administrator and responsible for making eligibility and benefit determinations under the Fund. The Administrative Manager acts on behalf of the Trustees when making initial eligibility and benefit determinations. Contact the Fund Office at (651) 645-4540 with questions about your benefits under the Fund.

#### 2. **Authorized Representatives.**

You may authorize another individual to act on your behalf regarding your benefit claim and appeal. To designate an authorized representative, you must complete the required forms available by contacting the Fund Office.

#### 3. **Claim Response.**

The Trustees will direct the Fund Office to review your application for benefits within 45 days of the receipt of your completed benefit application. If additional time is required to determine your claim for benefit, you will receive a notice advising that the Fund is extending the period of time to decide the claim.

##### a. Timing of Response for Non-Disability-Related Claims.

The Fund may extend the period of time for up to an additional 45 days. Before the end of the initial 45-day period (or the 45-day extension period), the Fund will either send you a written decision on the claim or provide notice that it is extending the period for an additional 90 days. If an extension is necessary, the notice will explain:

- The circumstances requiring a delay; and
- The date that the Fund Office expects to make its decision.



If an extension is necessary due to your failure to submit the necessary information, the Fund Office's timeframe for making a benefit determination is tolled from the date the Fund Office sends you the extension notification until the date you respond to the request for additional information.

b. Timing of Response for Disability-Related Claims.

If special circumstances require an extension of time to process your claim for disability benefits, the 45-day period may be extended for up to two 30-day periods. If an extension is necessary, the Fund Office will notify you before the initial 45-day period is over and tell you the date that the Fund Office expects to make its decision, which can be up to 30 days from the date of the original deadline. If a second extension is needed, the Fund Office will notify you before the end of the first 30-day extension period and tell you the date that it expects to make its decision. For any extension, you will receive a notice that:

- Explains the standards on which entitlement to a benefit is based;
- Identifies the unresolved issues that prevent a decision on the claim; and
- Identifies the additional information needed to resolve those issues.

You will have at least 45 days to provide any specified information.

If the Fund Office does not respond to your claim within 45 days, you should treat your claim as being denied and submit a written appeal.

**4. Claim Denial Notices.**

a. If your claim is denied, in whole or in part, the Fund Office will notify you in writing. The claim denial notice will include:

- The specific reason or reasons why your claim is denied;
- A reference to the specific Fund provisions on which the denial is based;
- A description of any additional material or information that is needed, and an explanation of why it is needed;
- A description of the Fund's appeal procedures and deadlines applicable to these procedures; and
- A statement of your right to bring a civil action under ERISA § 502(a) following an adverse benefit determination on appeal.

b. If your claim for disability-related benefits is denied, the notice will also include:

- A discussion of the decision that includes the basis for disagreeing with or not following:
  - The views presented by your health care professionals treating you and vocational professionals who evaluated you;

- The views of medical or vocational experts whose advice was obtained on the Fund's behalf, regardless of whether the advices was relied on in making the benefit denial; and
- A disability determination made by the Social Security Administration, if presented to the Fund.
- If the decision was based on medical necessity or experimental treatment (or a similar exclusion or limit), either:
  - An explanation of the scientific or clinical judgment for the denial, applying the Fund's terms to your medical circumstances; or
  - A statement that this explanation will be provided free of charge upon request.
- Either the specific internal rules, guidelines, protocols, standards, or other similar criteria of the Fund relied on in making the denial, or notice that such rules, guidelines, protocols, standards, or other similar criteria of the Fund do not exist; and
- Notice that you are entitled to receive (on request and free of charge) reasonable access to and copies of, all documents, records, and other information relevant to your claim.

**5. Filing a Claim Appeal.**

You have 180 days following receipt of a denial notice to submit an appeal. The appeal should include any written comments, documents, records, or other information relating to your claim.

A review of your appeal may be conducted by the Trustees, or by a person or committee designated by the Trustees, after which a recommended decision will be given to the Trustees. The review of your appeal will take into account all comments, documents, records, and other information you submit relating to the claim, regardless of whether the information was submitted or considered in the initial benefit determination.

**6. Appeal Response.**

a. Timing of Response.

The Trustees will decide your appeal no later than the date of the Trustees' next regular meeting immediately following the date on which the request for review was received, unless the request is received less than 30 days prior to the meeting, in which case the Trustees may make their decision by the second regularly-scheduled meeting following the completed submission of your appeal.

If special circumstances exist requiring additional time to make the determination, then the determination will be made not later than the third meeting following the completed submission of your appeal. You will be notified in writing prior to the

commencement of this extension, describing the special circumstances requiring a delay and the date as of which the Trustees expect to make a decision.

If an extension is necessary due to your failure to submit necessary information, the Trustees' time frame for making a benefit determination on review is tolled from the date the Trustees send you the extension notification until the date you respond to the request for additional information.

b. Additional Appeals Review Procedures for Disability Benefits.

On appeal, the review will consider all submitted information, regardless of whether the information was submitted or consulted in the initial decision. The review will not provide deference to the initial decision. The appeal will be reviewed by the Trustees and not the person who made the initial decision or the subordinate of that person.

For claims involving medical judgment, the Trustees will consult with a health care professional who:

- Has appropriate training and experience in the area of medicine involved;
- Was not consulted during the initial denial; and
- Is not a subordinate of the person who made the initial denial.

The Fund will identify the medical or other experts who were consulted when making the benefit determination regardless of whether the expert's advice was relied on in making the determination.

Before a benefit denial is issued on appeal, if the denial is issued based on a new or additional rationale, you will be provided, free of charge, with the rationale. You will be provided with the rationale as soon as possible and sufficiently in advance of the date on the appeal denial notice is due, so that you have a reasonable opportunity to respond.

**7. Appeal Denial Notices.**

- a. The Trustees' decision on your appeal will be communicated to you within five days of the meeting at which the decision was made. If your appeal is denied, the Trustees will notify you in writing. The appeal denial notice will include:
- The specific reason or reasons why your appeal is denied;
  - A reference to the specific Fund provisions on which the denial is based;
  - Notice that you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim; and
  - Notice of your right to bring an action under ERISA § 502(a).

- b. If your appeal for disability-related benefits is denied, the notice will also include:
- A discussion of the decision that includes the basis for disagreeing with or not following:
    - The views presented by your health care professionals treating you and vocational professionals who evaluated you;
    - The views of medical or vocational experts whose advice was obtained on the Fund's behalf in connection with your benefit denial, regardless of whether the advice was relied on in making the benefit denial; and
    - A disability determination made by the Social Security Administration regarding you, if presented to the Fund.
  - If the decision was based on medical necessity or experimental treatment (or a similar exclusion or limit), either:
    - An explanation of the scientific or clinical judgment for the denial, applying the Fund's terms to the claimant's medical circumstances; or
    - A statement that this explanation will be provided free of charge upon request.
  - Either the specific internal rules, guidelines, protocols, standards, or other similar criteria of the Fund relied on in making the denial, or notice that such rules, guidelines, protocols, standards, or other similar criteria of the Fund do not exist.

**8. Claim and Appeal Decisions.**

The Board of Trustees has the sole discretion in making decisions with respect to any claim, question, or controversy of any nature arising in any manner between any parties or persons in connection with the Fund or its operation. The Trustees' decisions are final and binding, subject to the right to appeal to the Trustees and unless found by a court to be arbitrary and capricious. Similarly, the decision of the Board of Trustees with respect to an appeal of a denied claim is final and binding unless the decision is determined by a court to be arbitrary and capricious.

You must comply with the Fund's claims procedures in order to bring an action in court. Generally, you must exhaust your internal administrative appeal rights before suing. All disputes, grievances, or claims against the Fund or Trustees must be filed within one year of the date of the notice of the final determination or action which is the subject of your claim.

Any claim that you have relating to or arising under the Fund may only be brought in the U.S. District Court for the District of Minnesota. No other court is a proper venue for your claim. The U.S. District Court for the District of Minnesota will have jurisdiction over you and any other Participant or Beneficiary named in the action.

You and the Fund may alternatively agree to arbitrate a claim. If you and the Fund agree to arbitrate a dispute, the terms and provisions for the arbitration process, including the selection of an arbitrator, will be set forth in the arbitration agreement. The costs of arbitration will be shared equally by the parties.

## VIII. Applying For and Receiving Distributions

### A. Receiving Benefits.

There are generally four things that need to happen before you may receive a distribution of benefits:

- You must have experienced one of the distribution events described in [Section IX.A](#) (“Distribution Events”);
- You must apply for your benefits (see [Section VIII.B](#) below);
- The Trustees must approve your application; and
- You must stop working in Disqualifying Employment unless you are at least age 60 (see [Section XI](#) (“Returning to Work”) for more information).

### B. Submitting an Application.

You can obtain an application for benefits by writing, calling, or visiting the Fund Office. We encourage you to call the Fund Office for an appointment. If you need help filling out your benefit application or have questions, the staff at the Fund Office will assist you.

You must file a completed and signed application form and provide all required documentation with the Fund Office before you want your benefits to begin. If you are married, your Spouse must consent to any distribution from your Individual Account.

Your Spouse or Beneficiary must apply for any available benefits in the event of your death.

### C. Commencement of Benefits.

#### 1. **Benefit Payments, Generally.**

In general, the payment of benefits (excluding Disability Benefits) will begin no later than 60 days after the date you file a completed written application. If you do not apply to receive a distribution from your Individual Account, you will be deemed to have deferred your distribution.

Recurring benefit payments will end with the payment for the period in which the death of the Participant occurs.

#### 2. **Death Benefits.**

Any benefits payable upon your death will begin as described [Section XII](#) (“In the Event of Your Death”).

#### 3. **Taxes on Benefits.**

Federal, state, and local income tax, and any other applicable taxes, will be withheld from your benefit payments as required by law or determined by the Trustees to be appropriate.

**4. Required Minimum Distributions.**

The Fund will commence monthly benefit payments to a Participant or Beneficiary who:

- Has attained age 72;
- Is eligible to receive benefits; and
- Has not commenced receiving benefits, no later than April 1 of the calendar year following the calendar year in which the Participant attains age 72.

If you would have been required to receive required minimum distributions in 2020 (“2020 RMDs”) but for the enactment of Code § 401(a)(9)(I) under the CARES Act (which waived 2020 RMDs) and received 2020 RMDs prior to March 27, 2020: (1) no additional lump-sum payments of 2020 RMDs will be paid unless you elect otherwise; and (2) any periodic payments established to receive 2020 RMDs will continue to be paid unless you elect otherwise.

Notwithstanding anything to the contrary, the Fund will apply the minimum distribution requirements of Code § 401(a)(9) and its applicable regulations.

**D. Benefit Amount Available for Distribution.**

The amount available for distribution following a distribution event described in [Section IX.A \(“Distribution Events”\)](#) is determined by the value of your Individual Account balance as of the close of the Valuation Date on the day prior to the date the distribution occurs, less any fees or expenses attributable to the Individual Account.

**E. Benefit Payment to an Incompetent or Incapacitated Pensioner or Beneficiary.**

If a Participant or Beneficiary is determined by the appropriate court to be incompetent or incapacitated, and such court directs payments to a legally appointed guardian, conservator, or other legal representative, the Trustees may direct payments in accordance with the court’s order.

**F. Your Current Address.**

The Fund Office must have your current address on file at all times and you should promptly notify the Fund Office if your address changes. This will help ensure that you receive important correspondence and your benefit checks on time.

**G. Mandatory Distributions.**

If your Individual Account balance is \$5,000 or less at the time a distribution event described in [Section IX.A \(“Distribution Events”\)](#) occurs, or if no Contributions have been received on your behalf for a period of 24 months, regardless of working status in the Pipe Trades Industry, and your Individual Account balance is \$5,000 or less, the Trustees will pay your Individual Account balance to you notwithstanding any election by you to the contrary.

If a mandatory distribution under this [Section](#) is greater than \$1,000 and you do not elect either to have such distribution paid as provided in [Section X.E \(“Direct Rollovers”\)](#) or to receive the distribution directly, then the Fund Office will pay the distribution as provided in [Section X.E \(“Direct Rollovers”\)](#) to an individual retirement plan designated by the Trustees. For purposes of determining whether such a distribution is greater than \$1,000, the portion of the distribution attributable to any rollover contribution is not included.

**H. [Beneficiary Designations.](#)**

**1. The Standard Beneficiary Designation.**

The Fund’s standard Beneficiary designation controls the distribution of any benefits payable upon your death unless you have designated in writing after 2002, a Beneficiary to whom any benefits payable upon your death should be made. However, if you are married and designate someone other than your Spouse as the Beneficiary, your Spouse must effectively consent in writing to the Beneficiary or Beneficiaries as provided in [Section VIII.H.2](#) below.

The Fund’s standard Beneficiary designation is: (1) the Participant’s Spouse, or if none; (2) any child or children of the Participant in equal shares and the share of any child who does not survive the Participant, to his or her children living at the time of the Participant’s death in equal shares, or if none; (3) the Participant’s parents then living in equal shares, or if none; (4) the Participant’s brothers and sisters, then living, in equal shares, or if none; (5) the Participant’s estate.

The term “child” used above includes both natural-born and adopted children, but not stepchildren.

**2. Spousal Consent.**

If you are married, you are not permitted to designate a Beneficiary(ies) other than your Spouse unless your Spouse has provided written consent for your designation or it has been established to the satisfaction of the Trustees that spousal consent cannot be obtained. The consent must:

- Acknowledge your (the Participant’s) election;
- Name the specific Beneficiary(ies); and
- Have been witnessed by a Fund representative or notary public.



## IX. Distribution Events

### A. Distribution Events.

You (or your Beneficiary) will be entitled to a distribution of benefits from your Individual Account upon the occurrence of one or more of the following events:

1. You retire from Covered Employment or retire under the Pipe Trades Services MN Pension Fund (the “Pension Fund”);
2. You become permanently and totally disabled (see [Section IX.B](#) below) for more information);
3. Your death (see [Section XII \(“In the Event of Your Death”\)](#) for more information);
4. If you completely withdraw from any employment in the Pipe Trades Industry in any capacity, including but not limited to Covered Employment, employment as a Plumber, Pipefitter or Sprinklerfitter (as defined by any applicable Collective Bargaining Agreement), and self-employment in the Pipe Trades Industry:
  - 50% of your Individual Account Balance after 12 months; and
  - 100% of your Individual Account Balance after 24 months.
5. You attain age 60, regardless of whether you are still employed in the Pipe Trades Industry. However, if you are still employed in the Pipe Trades Industry, any Employer Contributions made to your Individual Account in the 24-month period preceding the distribution date are not available for distribution unless you have participated in the Fund for at least five years; or
6. You will be eligible for a rollover distribution as provided in [Section X.E \(“Direct Rollovers”\)](#):
  - If you have an Individual Account balance, you are not a member of a Union that is signatory to the Trust Agreement (i.e., a “travelling employee”), and no Contributions have been made to the Fund on your behalf for a period of six consecutive months; or
  - You are an Alternate Payee under a domestic relations order that has been qualified by the Fund and entered by a court of competent jurisdiction.

### B. Disability Benefits.

#### 1. Disability Determinations.

You will be deemed “Permanently and Totally Disabled” only if the Trustees, in their sole and absolute discretion, find that:

- You have been totally disabled by bodily injury or a physical or mental condition and your disability prevents you from engaging in work in any job classification specified in the Collective Bargaining Agreement in effect between the Union and the Employer; and

- Your disability will be permanent and continuous for the remainder of your life.

The Trustees may consider a Social Security disability award if you have one, in evaluating your eligibility for a Disability Pension. A Social Security disability award is not binding as a determination of Permanent and Total Disability.

Each year you must submit a written affirmation of your disability in a form required by the Trustees.

Please be aware that if you apply for Disability Benefits, you may be required to submit to:

- An examination by a physician or physicians and employment experts designated by the Trustees; and
- Re-examination periodically as the Trustees may direct.
- The Fund will pay the cost of all such examinations.

## 2. Forms of Benefit Available.

You may receive a distribution from the Fund in any form available under the Fund on account of your permanent and total disability (“Disability Benefits”).

## 3. Commencing Disability Benefits.

- a. You must submit an application for Disability Benefits as required by [Section VIII.B \(“Submitting an Application”\)](#).
- b. You may apply for a distribution of your Individual Account immediately upon the approval of your application for Disability Benefits.
- c. The Trustees will determine the date of your permanent and total disability.

## 4. Cessation of Disability.

If you received Disability Benefits and subsequently cease to be totally and permanently disabled, you may return to Covered Employment and resume the accrual of benefits under the Fund. When you return to work, you will no longer be eligible for Disability Benefits, but you may still be eligible for a distribution if you have experienced a distribution event as provided in [Section IX.A](#) above.

## C. Benefits Payable Upon Death.

### 1. The Death of Your Spouse.

If your Spouse dies before or after you become eligible for a distribution of benefits, you should contact the Fund Office to update the Fund’s records.

Although an annuity benefit is no longer available as a form of payment effective April 1, 2020, if you are receiving a Qualified Joint and Survivor Annuity (50%, 75%, or 100%) when your Spouse dies, your monthly annuity payment amount will increase the following month to the amount which you would have been paid if you had retired with a Single Life Annuity.

**2. Your Death.**

Death benefits payable upon your death will be paid pursuant to the rules of [Section XII](#) ("In the Event of Your Death") and consistent with the minimum distribution requirements of Code § 401(a)(9) and the applicable regulations. A surviving Spouse, or next of kin if there is no surviving Spouse, is required to promptly notify the Fund Office of your death.

## X. Choosing A Benefit Option

### A. Benefit Elections.

If you have a balance in your Individual Account, you may generally choose any available form of benefit once you satisfy the criteria and follow the procedures described in [Section VIII](#) (“Applying For and Receiving Distributions”).

If you elected the Annuity for Life prior to April 1, 2020, your election is irrevocable and applies to any additional accruals under the Fund after your annuity payments have commenced.

### B. Optional Forms of Benefits.

The optional forms of benefit available under the Fund include:

- Periodic installment payments as described in [Section X.C](#) below; and
- Lump-sum payments as described in [Section X.D](#) below.

Once you experience an event described in [Section IX.A](#) (“Distribution Events”), you can also rollover your Individual Account to another retirement plan under the rules of [Section X.E](#) below.

**NOTE: Effective April 1, 2020, annuity payments are no longer an optional form of benefit. See [Section X.F](#) (“Annuity for Life”) for additional information.**

### C. Periodic Payments.

You may elect to be paid an amount in monthly, quarterly or annual installment payments over a period certain until 100% of your Individual Account balance has been distributed, subject to the Trustees’ approval.

### D. Lump-Sum Distributions.

#### 1. **100% Lump-Sum Payment.**

You may elect, subject to the Trustees’ approval, to have 100% of your Individual Account balance paid in single lump sum payment.

#### 2. **Partial Lump-Sum Payment.**

You may elect, subject to the Trustees’ approval, the distribution of an amount that is less than 100% of your Individual Account balance to be paid in a lump sum, on a one-time basis or periodically.

### E. Direct Rollovers.

If you (or a Spouse, Beneficiary or Alternate Payee, as applicable) are otherwise eligible for a distribution as a Direct Rollover, you may elect, at the time and in the manner prescribed by the Trustees, to have any portion of your Individual Account that is an “Eligible Rollover

Distribution” paid directly to an “Eligible Retirement Plan” in a “Direct Rollover.” For purposes of this Section, the following definitions apply.

**1. Eligible Rollover Distribution.**

This term generally means any distribution of all or any portion of your Individual Account balance, but does not include: (a) any distribution that is one in a series periodic payments for life/joint lives or a period of ten or more years; (b) any required minimum distribution under Code § 401(a)(9); or (c) any amount not includible in gross income.

Notwithstanding the paragraph above, any required minimum distribution paid to you in 2020 (“2020 RMDs”) will be treated as an Eligible Rollover Distribution.

**2. Eligible Retirement Plan.**

This term generally means an individual retirement account (“IRA”), an individual retirement annuity, a Code § 403(a) annuity plan, a Code § 403(b) annuity contract, a Code §457(b) eligible governmental plan, or a plan qualified under Code § 401(a). For a surviving Spouse, the term means an IRA or individual retirement annuity. For a non-spouse Beneficiary, the term means an IRA that is designated as an “inherited IRA.”

**3. Direct Rollover.**

This term means the payment by the Fund to the Eligible Retirement Plan.

**F. Annuity for Life.**

Effective April 1, 2020, the Annuity for Life was eliminated. As a result, annuity payments are no longer an optional form of benefit under the Fund. If you have already annuitized your Individual Account prior to April 1, 2020, the payment of your benefits will continue to be administered in accordance with the rules of the Fund that were in effect on the date of your election.

## XI. Returning To Work

### A. Returning to Work Prior to Distribution of 100% of Your Individual Account.

If you left Covered Employment and experience a distribution event (see [Section IX.A](#) (“Distribution Events”), you will be eligible for a distribution of your Individual Account. If you subsequently return to “Disqualifying Employment” (as described in [Section XI.C](#) below) and have not already taken a distribution of 100% of your Individual Account:

- You will no longer be eligible for a distribution; and
- Your Individual Account will resume being credited with Employer Contributions made on your behalf.

### B. Returning to Work After Your Pension Payments Begin (If You Are Receiving Disability Benefits).

If you return to work after receiving Disability Benefits, refer to [Section IX.B.4](#) (“Cessation of Disability Pension”).

### C. Returning to Work After Your Benefit Payments Begin (Other Than Disability Benefits).

If you work in “Disqualifying Employment” after experiencing a distribution event as described in [Section IX.A](#) (“Distribution Events”), your benefit payments may be suspended for certain months.

#### 1. General Rules.

- a. A suspension of benefits will only apply to you if you are a Retiree who does not qualify for distributions under [Section IX.A.5](#) which authorizes distributions upon your attainment of age 60, regardless of employment in the Pipe Trades Industry.
- b. For Retirees who are less than age 60, the scope of “Disqualifying Employment” is employment in any type of work classified in the Collective Bargaining Agreement or self-employment in any capacity in the Pipe Trades Industry, except that after the first 90 days of retirement the Retiree, if not receiving Disability Benefits, will be permitted to work in Disqualifying Employment up to 560 Hours of Work per Plan Year. Provided, however, the Hours of Work are limited to work for a Contributing Employer. After reaching up to 560 Hours of Work, a Retiree may continue to work in subsequent months for the remainder of the Plan Year, but only if less than 40 Hours of Work per month. Payment will resume upon the occurrence of a distribution event described in [Section IX.A](#) (“Distribution Events”).
- c. Additionally, part or all of the payments will be suspended by the Trustees if a Retiree receives wage indemnification on account of a disability from the Pipe Trades Services MN Welfare Fund or unemployment compensation benefits.

#### 2. Notice.

- a. Upon the commencement of benefits to an applicable Retiree, the Trustees will notify the Retiree of the Fund’s rules governing the suspension of benefits, including

identity of the industries and areas covered by the Fund. If benefits have been suspended and payment resumed, new notification will, upon resumption, be given to the Retiree if there has been any material change in the suspension rules or the identity of the industries or area covered by the Fund.

- b. A Retiree who is receiving benefits will notify the Fund in writing within 30 days after engaging in Disqualifying Employment and without regard to the number of hours of such work.
- c. A Retiree whose benefits have been suspended will notify the Fund when he or she no longer works in Disqualifying Employment. The Trustees will have the right to hold back benefit payments until such notice is filed with the Fund.
- d. The Fund will inform a Retiree of any suspension of his benefits by notice given by personal delivery or first class mail during the first calendar month in which his benefits are withheld. Such notice will include a description of the specific reasons for the suspension, copy of the relevant provisions of the Fund, 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. In addition, the notice will describe the procedure for the Retiree to notify the Fund when his participation in Disqualifying Employment ends. If the Fund intends to recover prior overpayments by offset, the suspension notice will explain the offset procedure and identify the amount expected to be recovered, and the periods of employment to which they relate.

**3. Review.**

A Retiree will be entitled to a review of a determination to suspend his or her benefits by submitting to the Fund Office a written request to the Trustees within 180 days of the notice of suspension as provided in [Section VII](#) (“Claims and Appeals”).

**4. Waiver of Suspension.**

The Trustees may, upon their own motion or on request of a Retiree, waive suspension of benefits subject to such limitations as the Trustees in their sole discretion may determine, including any limitations based on the Retiree’s previous record of benefit suspensions or non-compliance with reporting requirements under this [Section](#).

**5. Resumption of Benefit Payments.**

Benefit payments will resume beginning after the last month for which benefits were suspended, with payments beginning no later than the third month after the last calendar month for which the Retiree’s benefit payment was suspended, provided the Retiree has complied with the notification requirements of [Section XI.C.2](#) above.

**6. Compliance with DOL Regulations.**

Notwithstanding any other provision of this [Section](#), any suspension of benefits made under the Fund will comply with DOL Reg. § 2530.203-3 (Suspension of pension benefits upon employment).

## XII. In the Event of Your Death

### A. If You Are Married and Die Before 100% of Your Individual Account Is Distributed.

If you are married and die before 100% of your Individual Account is distributed, your Spouse will be your Beneficiary unless your Spouse consents to another individual(s) being designated as your Beneficiary in the manner described in [Section VIII.H.2](#) (“Spousal Consent”).

#### 1. **If Your Spouse Is Your Beneficiary.**

If your Spouse is your Beneficiary, he or she may maintain the Individual Account and elect another available form of distribution under [Sections X.C](#) (“Periodic Payments”), [X.D](#) (“Lump-sum Distributions”) or [X.E](#) (“Direct Rollovers”).

#### 2. **If a Non-Spouse Is Designated As Your Beneficiary.**

If your Spouse consents to another individual(s) being designated as your Beneficiary in the manner described in [Section VIII.H.2](#) (“Spousal Consent”), your Individual Account will be payable to your Beneficiary determined under [Section VIII.H](#) (“Beneficiary Designations”). Such benefit distribution must either be in the form of a rollover as provided in [Section X.E](#) (“Direct Rollovers”) or a 100% lump-sum distribution as provided in [Section X.D.1](#) (“100% Lump-Sum Payment”).

### B. If You Are Unmarried and Die Before 100% of Your Individual Account Is Distributed.

If you are unmarried and die before 100% of your Individual Account is distributed, your Individual Account will be paid to your Beneficiary determined under [Section VIII.H](#) (“Beneficiary Designations”). Such distribution must either be in the form of a rollover as provided in [Section X.E](#) (“Direct Rollovers”) or a 100% lump-sum distribution as provided in [Section X.D.1](#) (“100% Lump-Sum Payment”).



### XIII. Important Plan Information

The following information is provided to help you identify the Fund and the people who are involved in its operation.

**A. Plan Name.**

Pipe Trades Services MN Pension Supplement Fund (formerly the Twin City Pipe Trades Pension Supplement Plan).

**B. Employer Identification Number/Plan Number.**

41-1539354/002

**C. Plan Year/Fiscal Year.**

Plan Year: January 1 – December 31

**D. Type of Plan.**

The Fund is a type of defined contribution retirement plan known as a profit sharing plan.

**E. Written Plan Document.**

This booklet only summarizes the provisions of the formal Plan Document and does not attempt to cover all of the details contained in the Plan Document. The operation of the Fund and the benefits to which you (or your Beneficiaries) may be entitled will be governed solely by the terms of the official Plan Document. To the extent that any of the information contained in this booklet or any information you receive orally is inconsistent with the official Plan Document, the provisions set forth in the Plan Document will govern in all cases. If you wish to review the Plan Document, please refer to [Section XIV](#) (“Your ERISA Rights”) which discusses your ability to review the Plan Document.

**F. Plan Sponsor and Plan Administrator.**

The Board of Trustees is both the Plan Sponsor and Plan Administrator as those terms are defined by ERISA.

**G. Board Of Trustees.**

A Board of Trustees is responsible for the operation of the Fund. The Board of Trustees consists of an equal number of Union and Employer representatives whose powers and duties are established under the Trust Agreement.

**Pipe Trades Services MN Pension Supplement Fund**

**Summary Plan Description**

**Important Plan Information**

You can contact any member of the Board of Trustees at the following address and telephone number:

Pipe Trades Services MN Pension Supplement Fund  
(previously named Twin Cities Pipe Trades Pension Supplement Plan)  
4461 White Bear Parkway, Suite 1  
White Bear Lake, MN 55110  
Telephone: (651) 645-4540

The Trustees of the Fund are:

**Employer Trustees**

**Bill Daugherty**  
P&D Mechanical  
4629 41<sup>st</sup> Avenue North  
Minneapolis, MN 55422

**Paul Jordan**  
Corval Group  
1633 Eustis Street  
St. Paul, MN 55108

**Stu McIntosh**  
Horwitz, Inc.  
7400 49<sup>th</sup> Avenue North  
New Hope, MN 55428

**Steve Pettersen**  
Minnesota Mechanical  
Contractors Association  
10590 Wayzata Boulevard  
Suite 100  
Minneapolis, MN 55305

**Mitchell Diers**  
Northern Mechanical and  
Plumbing Contractors Association  
2230 London Road, Suite 202  
Duluth, MN 55812

**Andy McCleery**  
Viking Automatic Sprinkler Co.  
301 York Avenue  
St. Paul, MN 55130

**Union Trustees**

**Scott Gale**  
Plumbers Local No. 15  
708 South Tenth Street  
Minneapolis, MN 55404

**Tom McCarthy**  
Plumbers Local No. 34  
353 West Seventh Street, Suite 104  
St. Paul, MN 55102

**Tony Poole**  
Pipefitters Local No. 455  
1301 L Orient Street  
St. Paul, MN 55117

**Russ Scherber**  
Pipefitters Local No. 539  
312 Central Avenue, Suite 408  
Minneapolis, MN 55414

**Andy Campeau**  
Plumbers and Steamfitters  
Local No. 11  
4402 Airpark Boulevard  
Duluth, MN 55811

**Trinidad Uribe**  
Sprinklerfitters Local No. 417  
529 County Road E West  
Shoreview, MN 55126

**H. Agent for Service of Legal Process.**

The Board of Trustees is the Fund’s agent for service of legal process. Accordingly, if legal disputes involving the Fund arise, any documents should be served upon the Trustees at the Fund Office at the address below or upon any individual Trustee.

Pipe Trades Services MN Pension Supplement Fund  
4461 White Bear Parkway, Suite 1  
White Bear Lake, MN 55110

Legal process may also be served upon Fund Counsel at the following address:

Ernest F. Peake  
Taft Stettinius & Hollister, LLP  
80 South Eighth Street, Suite 2200  
Minneapolis, MN 55402

**I. Benefit Funding.**

Participating Employers pay for the entire cost of the Fund by making Contributions to the Pipe Trades Services MN Pension Supplement Fund. Contributions are based on Covered Employment as described in the Collective Bargaining Agreement between your Employer and your Union. Fund Participants may self-direct the investment of Fund assets in their Individual Account. A Participant’s benefits under the Fund are generally limited to the Participant’s Individual Account balance. No Participant contributions are allowed.

**J. Collective Bargaining Agreements.**

This Fund is maintained pursuant to Collective Bargaining Agreements. The provisions of the Collective Bargaining Agreements determine the amount of Employer Contributions and the Employees on whose behalf Contributions are made. No employee contributions are required or accepted. The Fund Office will provide you, upon written request, with information as to whether a particular Employer is contributing to the Fund on behalf of Participants working under the Collective Bargaining Agreements. A copy of a Collective Bargaining Agreement is available from the Fund Office.

**K. Pension Supplement Trust’s Assets and Reserves.**

All assets are held in a trust by the Board of Trustees and Participant’s may self-direct the investment of the Fund assets held in their Individual Account.

**L. Assignment of Benefits.**

The Fund is intended to pay benefits only to you and your eligible survivors. Your benefits cannot be used as collateral for loans or assigned in any other way, except in connection with a QDRO. See [Section V.B \(“Divorce”\)](#) for additional information.

**M. Maximum Benefits.**

The Internal Revenue Service has established maximum benefits that anyone can receive from a qualified retirement plan. While the maximum is quite high and will rarely apply, it is stated in the written Plan Document. You will be contacted if the maximum affects you.

**N. Eligibility and Benefits.**

The types of benefits provided and the Fund's requirements with respect to eligibility and circumstances that may result in disqualification, ineligibility, or denial or loss of any benefits are described in this booklet. Your coverage by the Fund does not constitute a guarantee of your continued employment.

**O. Identity Theft and Cyber Security.**

Identity theft and cyber security attacks are an increasing problem. Your benefits may not be insured against losses attributable to identity theft or losses resulting from unauthorized access. It is important that you take precautions to keep your login credentials and personal information confidential and maintain good online safety habits. For tips on cyber security visit [www.stopthinkconnect.org](http://www.stopthinkconnect.org).

**P. Plan Amendment, Modification, and Termination.**

The Board of Trustees intends to continue the Fund indefinitely, but reserves the right to amend, modify, or terminate, in whole or in part, any or all of the provisions of the Fund (including any related documents and underlying policies), at any time and for any reason, by action of the Trustees in their sole and absolute discretion. However, no amendment, modification, or termination may deprive you of any benefit to which you have become entitled, except that an amendment to comply with the requirements of the Code or other federal or state law may be made at any time with retroactive effect.

Upon termination of the Fund or in the event of complete discontinuance of Contributions, each Participant will have a nonforfeitable right to his or her Individual Account and the assets then remaining, after providing for the expenses of the Fund and for the payment to any Individual Account therefore approved, will be distributed among the Participants. No part of the assets will be returned to any Employer or inure to the benefit of any Employer or Union.

**Q. Disaster and Emergency Relief.**

The deadlines for certain actions described in this booklet and the Plan Document may be delayed or disregarded pursuant to guidance issued by the Secretary of Labor under ERISA § 518 or the Secretary of the Treasury under Code § 7508A(b) upon the occurrence of a Presidentially declared disaster, a terroristic or military action or a public health emergency. This Fund intends to comply with such guidance that is applicable to the Fund and will notify affected individuals as the Trustees deem appropriate in their sole and absolute discretion.

**R. PBGC Coverage.**

Your benefits under this Fund are not insured by the Pension Benefit Guaranty Corporation (“PBGC”), a federal insurance agency. PBGC coverage does not apply to the Fund because it is a defined contribution retirement plan and not a defined benefit pension plan.

**S. Employer and Union Information.**

You (or your Beneficiary) may obtain and examine, upon written request to the Plan Administrator, a complete list of the Employers contributing to, and the Unions participating in, the Fund.

**T. Terminated Employers.**

If an Employer ceases to comply with the definition of Employer or if an Employer is declared by the Trustees to have ceased participation in the Fund for any reason, including by virtue of its failure to make required Contributions, then it will be deemed a termination of participation and the following will apply:

- Employment by that Employer after termination will not be credited as Covered Employment; and
- There will be no refund of Contributions or revision of assets to a terminated Employer, directly or indirectly, or to a pension trust or annuity contract or Fund of a terminated Employer.

**U. Right of Recovery.**

There are times that you or your Beneficiary will be required to furnish information or proof necessary to determine your or your Beneficiary’s right to a Fund benefit. If you or your Beneficiary fail to submit the requested information or proof, make a false statement, or furnish fraudulent or incorrect information, your or your Beneficiary’s benefits under the Fund (and participation in the Fund, even if you or your Beneficiary would otherwise meet the eligibility requirements) may be denied, suspended, or discontinued at any time and for any length of time (including permanently) by a duly authorized representative of the Fund or any of its designees in the Fund’s sole and absolute discretion.

If the Fund makes payment for benefits that are in excess of allowable amounts, due to error (including, for example, a clerical error) or fraud or for any other reason (including, for example, your failure to notify the Fund office regarding a change in family status), the Fund reserves the right to recover such overpayment plus interest and costs, through whatever means are necessary, including, without limitation, legal action or by offsetting future benefit payments to you, your Beneficiary, or your or your Beneficiary’s heirs, assigns, or estate.

**V. Administration and Interpretation.**

The Board of Trustees has the exclusive right, power, and authority, in its sole and absolute discretion, to administer and interpret the Fund and other Fund documents. The Board of Trustees has all powers reasonably necessary to carry out its responsibilities under the Fund including, but not limited to, the sole and absolute discretionary authority to:

- Administer the Fund according to its terms and to interpret Fund policies and procedures;
- Resolve and clarify inconsistencies, ambiguities, and omissions in the Plan Document and among and between the Plan Document and other related documents;
- Make factual determinations;
- Take all actions and make all decisions regarding questions of coverage, eligibility, and entitlement to benefits, and benefit amounts; and
- Process and approve or deny all claims for benefits.

The decision of the Board of Trustees on any disputes arising under the Fund, including, but not limited to, questions of construction, interpretation, and administration will be final, conclusive, and binding on all persons having an interest in or under the Fund. Any determination made by the Board of Trustees will be given deference in the event the determination is subject to judicial review and will be overturned by a court of law only if it is arbitrary and capricious.

## XIV. Your ERISA Rights

As a Participant, you are entitled to certain rights and protections under ERISA which are outlined below.

### A. Receive Information About the Fund and Your Benefits.

You have the right to:

1. Examine, without charge, at the Fund Office and at other specified locations, such as worksites and Union halls, all documents governing the Fund, including insurance contracts, Collective Bargaining Agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Fund with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration by going to [www.efast.dol.gov](http://www.efast.dol.gov) and using the search tool;
2. Obtain, upon written request to the Fund Office, copies of documents governing the operation of the Fund, including insurance contracts, Collective Bargaining Agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description (the Plan Administrator may make a reasonable charge for the copies); and
3. Receive a summary of the Fund's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

### B. Prudent Actions by Fund Fiduciaries.

In addition to creating rights for Participants, ERISA imposes duties upon the people who are responsible for the operation of the Fund. The people who operate your Fund, called "fiduciaries" of the Fund, have a duty to do so prudently and in the interest of you and other 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.

### C. Enforce Your Rights.

If your claim for benefits 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 Fund documents or the latest annual report from the Fund and do not receive them within 30 days, you may file suit in a federal court. In such a case the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in state or federal court. In addition, if you disagree with the Fund's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child

support order, you may file suit in federal court. If it should happen that Fund fiduciaries misuse the Fund's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if your claim is frivolous. However, no legal action may be commenced or maintained against the Fund prior to your exhaustion of the Fund's claims procedures described in [Section VII](#) ("Claims and Appeals").

**D. Assistance With Your Questions.**

If you have any questions about the Fund, you should contact the Plan Administrator.

If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210.

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the Employee Benefits Security Administration's publications hotline at (866) 444-3272.



## XV. Definitions

The following is a list of abbreviated definitions of terms that are commonly used in the Fund. These definitions may help you understand the benefits available to you and your rights under the Fund. For a complete list of defined terms used in the Fund, as well more detailed information and the precise language for any definition, refer to the Plan Document.

**A. Asset Value.**

“Asset Value” means the fair market value of the assets.

**B. Beneficiary.**

“Beneficiary” means a person who is receiving or who is entitled to receive benefits as determined under [Section VIII.H](#) (“Beneficiary Designations”).

**C. Benefit Commencement Date.**

The “Benefit Commencement Date” means the first date as of which benefits are paid under the Fund.

**D. Code.**

“Code” means the Internal Revenue Code of 1986, set forth at Title 26 of the U.S. Code, as it may be amended from time to time, as well as the regulations promulgated thereunder (“Treasury Regulations”).

**E. Collective Bargaining Agreement or Participation Agreement or Reciprocity Agreement.**

“Collective Bargaining Agreement” or “Participation Agreement” mean a written agreement binding an Employer to make Contributions to the Trust.

“Reciprocity Agreement” means an agreement with another qualified trust under which Contributions are paid into the Trust pursuant to a Participant’s Hours of Work in another jurisdiction and will be given effect as a Participation Agreement.

**F. Compensation.**

“Compensation” means wages within the meaning of Code § 3401(a) plus all other payments of compensation to an Employee by an Employer for which the Employer must furnish the Employee with a Form W-2, including qualifying transportation benefits pursuant to Code § 132(f). Except as provided elsewhere in this Fund, compensation will include only that compensation which is actually paid to the Participant during the Plan Year.

**G. Contributing Employer or Employers.**

1. "Contributing Employer" or "Employer" means an employer that has executed a Collective Bargaining Agreement with the Union providing for payment of Contributions

to the Trust and whose status as a Contributing Employer has not been terminated by the Trustees.

2. "Contributing Employer" or "Employer" also includes an employer who has executed a Participation Agreement, approved by the Trustees, providing for the payment of Contributions to the Trust.

**H. Contribution.**

"Contribution" means a payment made to the Trust by an Employer on behalf of its Employees as required under a Collective Bargaining Agreement, Participation Agreement, or Reciprocity Agreement for the Hours of Work performed by the Employee for the Employer.

Copies of the relevant rate sheets identifying the contribution rates for each Collective Bargaining Agreement are available from the Fund Office.

**I. Covered Employment.**

1. "Covered Employment" means employment of an Employee by an Employer.
2. "Covered Employment" will also include credited hours earned in another Union jurisdiction, for which contributions are received by the Trust as a result of a Reciprocity Agreement with another qualified trust in such other jurisdiction.

**J. Disqualifying Employment.**

"Disqualifying Employment" has the meaning, requirements, and restrictions set forth in [Section XI \("Returning to Work"\)](#).

**K. Employee.**

"Employee" means an individual for whom the Employer is obligated to make Contributions to the Trust under a Collective Bargaining Agreement, Participation Agreement, or Reciprocity Agreement.

**L. ERISA.**

"ERISA" means the Employee Retirement Income Security Act of 1974, as it may be amended from time to time, as well as the regulations promulgated thereunder.

**M. Fund.**

"Fund" means the Pipe Trades Services MN Pension Supplement Fund as set forth in this written "Plan Document."

**N. Fund Office.**

"Fund Office" means the offices of Pipe Trades Services MN, Inc., the "Administrative Manager" for the Fund.

**O. Hour of Work.**

"Hour of Work" means the hours of work in which an Employee performed services and for which he was paid or entitled to payment, adjusted to include premium hours in accordance with the prevailing Collective Bargaining Agreement.

1. An Hour of Work also means each hour for which back pay, irrespective of mitigation of damage, has been either awarded to the Employee or agreed to by the Employer, which will be credited to the Employee for the computation period or periods to which the award or agreement pertain rather than the computation period in which the award, agreement or payment was made.
2. Hour of Work also includes hours worked in another jurisdiction for which Contributions are paid into the Trust pursuant to a Reciprocity Agreement. Hours of Work transferred from another jurisdiction will be calculated by dividing the total payment made to the Trust by the current applicable Collective Bargaining Agreement rate.

The U.S. Department of Labor's ("DOL") regulations found at DOL Reg. §§ 2530.200b-2(b) ("Special rule for determining hours of service") and (c) ("Crediting of hours of service to computation periods"), as amended from time to time, are incorporated into the Fund by this reference, but only to the extent not inconsistent with the Fund's definition of Hour of Work.

**P. Individual Account.**

"Individual Account" means the account established for each Employee, pursuant to [Section III.B](#) ("Creation of Your Individual Account").

**Q. Normal Retirement Age.**

"Normal Retirement Age" means age 60 or, if later, the age of the Employee on the fifth anniversary of his or her participation in the Fund.

**R. Participant.**

"Participant" means an Employee who meets the requirements for participation in the Fund as set forth in [Section II.A](#) ("Participating in the Fund") or a Retiree.

**S. Pipe Trades Industry.**

"Pipe Trades Industry" means the activity of engaging in or performing, directly or indirectly, any of the trade or work as described in a current applicable Collective Bargaining Agreement to which one of the Unions is a party, except not limited to the geographical jurisdiction of the Collective Bargaining Agreement.

**T. Plan Year.**

"Plan Year" means the 12 month period from January 1st through the following December 31st.

**U. Retiree.**

"Retiree" means a Participant who retires from Covered Employment and has commenced receiving benefits from the Fund.

**V. Spouse.**

"Spouse" means an individual married to a Participant if the marriage is recognized by the state, possession, or territory of the United States in which the marriage is entered into, regardless of domicile.

**W. Trust.**

"Trust" means the Pipe Trades Services MN Pension Supplement Trust established by the Trust Agreement which includes all monies and all other things of value which comprise the corpus and additions thereto.

**X. Trust Agreement.**

The Agreement and Declaration of entered into May 1, 1981, establishing the Twin City Pipe Trades Pension Supplement Trust (now known as the Pipe Trades Services MN Pension Supplement Trust), restated effective September 1, 2001, and further restated effective May 1, 2015, and January 1, 2020, and as amended from time to time.

**Y. Trustees.**

"Trustees" means the Board of Trustees established under the Trust Agreement as constituted from time to time in accordance with the provisions of the Trust Agreement.

**Z. Union.**

"Union" means Plumbers Local Union No. 15, Pipe Fitters Local No. 455, Pipe Fitters Local No. 539 and Plumbers Local Union No. 34, Sprinkler Fitters Local No. 417, Plumbers and Pipe Fitters Local No. 6, Plumbers and Steam Fitters Local No. 11, Plumbers and Steam Fitters Local No. 589, and any other Local Union chartered by the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada or other union representing employees working in a capacity related to the Pipe Trades Industry whose bargaining unit is accepted for participation in the Fund and Trust by the Trustees.

**AA. Valuation Date.**

"Valuation Date" means each day that the investment markets and custodian of the Trust are open for business so as to allow a determination of the Asset Value of the assets held pursuant to the Trust.