

Summary Plan Description/Plan
Rules & Regulations of the
Southern California Pipe Trades

DEFINED CONTRIBUTION Fund

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SECTION 1

INTRODUCTION

This Summary Plan Description (“SPD”) is a summary of the provisions of, and benefits available under, the Southern California Pipe Trades Defined Contribution Fund (“Fund” or “Plan”). It applies on and after January 1, 2013.

It is very important that Participants read this SPD carefully in order to understand how the Plan works.

Please keep this booklet for future reference.

The Board of Trustees is authorized to interpret the Plan and the Trust Agreement. The Board has discretion to decide all questions under the Plan or the Trust Agreement, including questions about eligibility for participation in the Plan, rights to benefits, the information and proof necessary to substantiate a claim for benefits and the definition of any Plan term. No Participant, individual Trustee, Employer, or Union representative has authority to interpret this Plan on behalf of the Board or to act as an agent of the Board.

The Board has authorized the Fund Office to respond in writing to any written correspondence. If there is an important question about benefits, please write to the Fund Office for an answer.

As a courtesy, the Fund Office may also respond informally to oral questions by telephone or in person at the Fund Office; however, oral information and answers are not binding upon the Board of Trustees and cannot be relied on in any dispute concerning benefits. Keep in mind that in all matters communicated to the Participant, verbal or written, the Board of Trustees will have the ultimate authority and discretion to interpret the Plan documents and make an independent determination about a Participant’s entitlement to benefits.

The Plan and Fund are set up under a written Plan Document and Trust Agreement. Participants may obtain a copy of the Plan Document and Trust Agreement by writing to the Fund Office. This SPD has been written to help the Participants understand the Plan.

Plan rules and benefits may change from time to time. Participants will receive written notice explaining any changes. Please be sure to read all Plan communications and keep them with this booklet.

IMPORTANT

If there are any questions regarding a Participant’s eligibility or benefits, or if there are any questions regarding procedures, please contact the Fund Office.

If there is a change in family status, such as marriage, divorce, or the change in status of a Beneficiary, or if there is a change of address, the Fund Office must be notified within 90 days.

SECTION 2

PURPOSE OF THE PLAN

The Southern California Pipe Trades Defined Contribution Plan was set up to provide retirement savings that are in addition to traditional pension and social security income. Participants working under a United Association District Council #16 Collective Bargaining Agreement that permits participation may elect to save a portion of their hourly wage rate under the terms of the Defined Contribution Plan.

The Plan was established in 1991 through the negotiating efforts of District Council #16 and Employers in the plumbing and piping industry in Southern California. Union and Employer Trustees manage the Plan and Trust Fund. The Trustees intend to continue the Plan and Trust Fund indefinitely. However, the Trustees have been given the power to amend or terminate the Plan as they deem appropriate.

SECTION 3

CONTRIBUTIONS TO THE PLAN

All contributions made to the Plan on behalf of the Participant are placed in the Trust Fund that is for the benefit of all Plan Participants and Beneficiaries. The Trustees will establish and maintain an Individual Account for each Participant.

A) Elective Contributions (also called 401(k) Contributions)

In accordance with the requirements of the Internal Revenue Code, the Participant is permitted to contribute a portion of his/her earnings on a tax-deferred basis. These contributions are called “Elective Contributions” because the Participant voluntarily elects to defer a portion of his/her wages as a contribution to the Plan.

Under this 401(k) feature, a Participant may choose the amount of Elective Contributions that he/she wishes to save through the Plan for his/her retirement. For instance, the Participant may decide to save \$2.00 for each hour that he/she works in employment covered by the Plan. This \$2.00 per hour is the Participant’s “deferral” amount and his/her Employer will withhold it from his/her paycheck and send it to the Fund Office.

The minimum Elective Contribution a Participant may make is \$.50 per hour. A Participant who chooses to contribute more than the minimum may elect a higher contribution rate in \$.50 increments, up to the maximum elective deferral permitted under law. (See Section 3D which discusses IRS limits.) The contribution rate elected by the Participant remains in effect until the Participant changes it or until the Participant’s enrollment “expires”, because no Elective Contributions have been received by the Plan on the Participant’s behalf for one year or more. If the Participant’s enrollment expires, the Participant must submit a new Enrollment Form.

The Participant may also elect to adjust the hourly deduction amount for his/her overtime hours so that when he/she receives time-and-a-half for overtime or double-time wages, his/her 401(k) deduction is also increased to 150% or 200% of his/her regular contribution rate. Some employers' payroll systems limit this choice by automatically deferring using the overtime percentages; some automatically use straight time.

EXAMPLE

If the Participant's Elective Contribution is \$2.00 per hour straight time, he/she may adjust the Elective Contribution to \$3.00 an hour when he/she is paid time-and-a-half and \$4.00 when he/she is paid double-time.

B) Employer Contributions (also called 401(a) Contributions)

Employers may also contribute to that Plan on a Participant's behalf if required by the Collective Bargaining Agreement. Employer Contributions are also referred to as "Non-Elective Contributions." The Collective Bargaining Agreement determines the amount contributed, if any.

C) Military Service

If the Participant is engaged in qualified Military Service, the Plan will comply with the requirements of the law with regard to contributions and benefits while he/she is serving. The Participant's last employer will be responsible for making any Employer Contributions, to the extent required by law, while he/she is in the military. The Participant may pay for missed Elective Contributions in the manner and amount permitted by law.

If the Participant returns to Covered Employment following a period of service in the United States Armed Forces and meets the requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA"), the period of Military Service will be treated as Covered Employment under the Plan. This means that make-up contributions may be made for the period of time the Participant was in qualified Military Service upon his/her return to Covered Employment. Contributions may be made as follows:

i) Employee Contributions

Upon a Participant's return from qualified Military Service, he/she will be permitted, but is not required, to enter into a revised wage reduction agreement permitting him/her to make additional employee contributions (make-up contributions) to make up some or all – at his/her election - of the contributions that would have been made during the period of qualified Military Service had he/she remained in Covered Employment. Any make-up contributions for a period of qualified Military Service must be made during a period not to exceed the lesser of three times the length of the Employee's immediate past period of Military Service or five years from the date

of reemployment and not to continue past the termination of reemployment with a contributing Employer.

ii) Employer Contributions

If the Participant was entitled under his/her Collective Bargaining Agreement to have Employer contributions made to the Plan on his/her behalf while working in Covered Employment just prior to leaving for qualified Military Service, upon his/her return from qualified Military Service his/her pre-service Employer will be responsible for making those Employer contributions that would have been required had he/she not entered Military Service. Generally, these Employer contributions must be made within ninety days after the date the Participant returns to Covered Employment or when Plan contributions are normally due for the year in which the uniformed service is performed, whichever is later.

iii) Contribution Limits

The amount of compensation that the Participant may elect to have contributed to the Defined Contribution Plan is limited by certain sections of the Internal Revenue Code. A Participant is not permitted to make contributions nor to have contributions made on his/her behalf in excess of the contributions that would have been made had the leave for Military Service not occurred. Make-up contributions for periods in qualified Military Service are attributed to the year(s) during which Military Service occurred and not the year(s) in which the contributions are made (unless the period of qualified Military Service and the period during which make-up contributions are made occur in the same year).

iv) No Interest or Investment Gains or Losses on Make-Up Contributions

Make-up contributions will not be subject to any earnings and losses experienced during the Participant's absence. Neither the Participant nor his/her Employer (in the case of employer contributions) are permitted or required to pay interest when making up missed contributions or elective deferrals.

Notwithstanding the above, contributions will be permitted or required only to the extent and in the manner provided by the Uniformed Services Employment and Reemployment Rights Act of 1994 and the regulations promulgated thereunder and also in accordance with Section 414(u) of the Internal Revenue Code.

If a Participant has questions about the effect of his/her Military Service on his/her rights under the Plan, he/she should contact the Fund Office.

D) IRS Limits on Contributions

The Internal Revenue Service sets a dollar limit each year on the amount of Elective Contributions a Participant is allowed to contribute to this Plan. The IRS adjusts the

limit periodically for cost of living. The Elective Contribution limit for each year is announced annually by the IRS toward the end of the prior year. In addition, under the law, Participants who are at least 50 years of age by the end of the calendar year are entitled to make a “catch-up” contribution up to the limits established by law. The maximum amount of Elective Contributions is as follows:

Elective Contribution Limits			
Year	Maximum Deferral	“Catch-up Deferral” *	Total Deferral
2012	\$17,000	\$5,500	\$22,500
2013	\$17,500	\$5,500	\$23,000

* “Catch-up” contributions are permitted beginning in the year the Participant turns age 50.

In addition to the limits on a Participant’s Elective Contributions, there is also an overall limit on the amount the Participant and his/her Employer together may contribute to this Plan each year. In 2013, contributions may not exceed the lesser of \$51,000 or 100% of the Participant’s earnings for the year. This limit will change over time. In addition, the amount of contributions to this Plan may affect how much the Participant and his/her Employer may contribute to another defined contribution plan of the Employer.

There is a further limitation for Highly Compensated Employees. The average deferral percentage of Highly Compensated Employees must not exceed the average deferral percentage of non-highly compensated employees by more than a certain amount. As a result, the maximum contribution for a Highly Compensated Employee may be lower than the limits set above. For 2013, Highly Compensated Employees include employees with annual wages exceeding \$115,000 in 2012 or who own 5% or more of an Employer.

Each year, as required by law, the Fund Office conducts tests to determine whether any of the limits on contributions have been exceeded. Any excess amounts, plus investment earnings thereon, are refunded.

If the Participant has any questions about the limitations on contributions, he/she should contact the Defined Contribution Department at the Fund Office.

E) Rollovers

This Plan accepts rollover contributions from a variety of retirement vehicles, including other qualified plans, tax qualified annuities, qualified state and local government plans, and that portion of an IRA distribution that would otherwise be includable in gross income. This means that if the Participant has money in such a retirement vehicle and works for an Employer who participates in this Plan,

he/she may roll over that retirement savings into this Plan. The amount he/she rolls over will be placed in his/her Individual Account.

F) Reciprocal Contributions

If the Participant works outside of the jurisdiction of District Council #16, contributions paid to another multiemployer defined contribution fund sponsored by any other United Association affiliated body, including a local union, may be transferred to this Plan pursuant to the United Association National Reciprocity agreement or another similar written agreement providing the affiliated body’s plan is signatory to such an agreement. In addition, this Plan will transfer contributions to these other multiemployer defined contribution funds under the terms of the United Association National Reciprocity agreement or similar written agreement.

SECTION 4 ENROLLING IN THE PLAN

A) Qualifying to Enroll in the Plan

The Participant may enroll in the Plan if he/she is working in a job covered by a District Council #16 Collective Bargaining Agreement, or by some other written agreement that provides for coverage by the Plan. By law, the Participant is not eligible to participate in the Plan if he/she is a sole proprietor or a partner in a partnership. Participation in the Plan is also available to employees of District Council #16, its affiliated local unions, or other organizations related to the union, provided there is a Participation Agreement between the employing organization and the Plan. An Employer’s non-bargaining unit employees may also be covered provided there is a Participation Agreement between the Employer and the Plan. Coverage for any employees not working under a District Council #16 Collective Bargaining Agreement must be in accordance with the applicable Participation Agreement.

The Participant may enroll in the Plan at any time after he/she begins working in employment covered by the Plan. When the Participant enrolls, he/she elects to defer a portion of his/her wages into the Plan. These are called “Elective Contributions”.

If the Participant works under a District Council #16 Collective Bargaining Agreement, or a Participation Agreement, that requires his/her Employer to contribute to the Defined Contribution Plan on his/her behalf, the Employer will make the contributions automatically and he/she is not required to enroll in the Plan. These are called “Employer Non-Elective Contributions”.

If the Participant is a corporate officer or 50% or more shareholder of an Employer that is incorporated and is signatory to a District Council #16 Collective Bargaining Agreement, he/she is permitted to participate in the Plan if:

- i) All of the non-collectively bargained employees of the Employer are provided the option of making elective deferrals to the Plan; and
- ii) The Participant's Employer signs a Participation Agreement and fully complies with all of its terms.

B) Enrollment Procedures

To enroll in the Plan, the Participant must complete the forms provided by the Fund Office or the Local Union office. These forms include the Participant's election to defer and Enrollment & Beneficiary Form. As part of the enrollment process, the Participant will be asked to establish a direct access link with the Fund's third-party recordkeeper, New York Life Retirement Plan Services ("New York Life"). This may be done either by telephone or via New York Life's website. The Participant will be asked to provide his/her Social Security Number and date of birth in order to create a Personal Identification Number (PIN)/Password. The Participant can use his/her PIN to make investment choices with New York Life. If the Participant does not use his/her PIN to select his/her investments, 100% of his/her contributions will be invested in a default fund selected by the Trustees. If the Participant does not elect to defer contributions from his/her wages and his/her Employer is required to make Non-Elective Contributions on his/her behalf then he/she must use his/her PIN to make his/her investment elections.

To select initial investment options, the Participant must use his/her PIN with New York Life either by phone at (800) 294-3575 or online at mylife.newyorklife.com. If the Participant does not use his/her PIN to select his/her investments, 100% of his/her contributions will be invested in a default fund selected by the Trustees.

When contributions are first received on the Participant's behalf, an Individual Account will be established for him/her. The Participant's Individual Account will consist of his/her:

- i) Elective Contributions; plus
- ii) Employer Non-Elective Contributions (if any); plus
- iii) Any monies forwarded to this Fund from another fund under a reciprocal agreement; plus
- iv) Any monies he/she rolls over from another plan; plus
- v) Any investment gains; minus
- vi) Any investment losses; minus
- vii) Administrative fees; minus
- viii) Benefits paid.

C) Naming Beneficiaries

When the Participant completes his/her Enrollment & Beneficiary Forms he/she will designate his/her Beneficiary or Beneficiaries to receive his/her benefits in the event of his/her death. The Participant may change his/her Beneficiary designation at any time. The most recently dated of these Beneficiary designations will be honored in the event of death. If the Participant is married, his/her Spouse is automatically his/her

Beneficiary unless his/her Spouse consents to him/her naming another Beneficiary. The Participant's Spouse's consent must be in writing and witnessed by a notary or Plan representative. See Section 8 (Address and Family Changes) for situations that may affect a Beneficiary designation.

If the Participant fails to name a Beneficiary, his/her account is paid as set forth in Section 12: In the Event of Death or Disability.

D) Identification Card

Once the Participant is enrolled in the Plan, he/she will receive an identification card that identifies him/her as a Participant in the Plan. The Participant's ID card shows the amount of his/her hourly wages that he/she decided to contribute to the Plan as Elective Contributions. The Participant may make contributions of 50 cents or more per hour of his/her wages. Contributions must be in 50-cent increments. The Participant must show his/her ID card to each of his/her Employers so that they will withhold and send his/her Elective Contributions to the Plan.

E) Expiration of Enrollment

The Participant's enrollment "expires" and he/she must submit a new Enrollment Form if no Elective Contribution is received on his/her behalf for one year or more.

**SECTION 5
MAKING CHANGES AND
MANAGING THE INDIVIDUAL
ACCOUNT**

A) Changing the Contribution Amount

If a Participant wishes to change the amount he/she contributes to the Plan, he/she must complete the appropriate form and submit it to the Fund Office. The Fund Office will issue the Participant a new identification card showing the new contribution rate.

If contributions at a different rate are received by the Plan before a contribution change form is received, he/she will receive an automatic contribution change form with a request to return the confirmation of the change.

The amount that the Participant can contribute is limited by government regulations. Please refer to Section 3D.

B) Managing the Individual Account

Elective Contributions, Employer Contributions, and any monies received through reciprocity or rollovers are deposited with New York Life. The Plan provides a variety of investment funds in which the Participant may invest his/her account. Please refer to Section 17 for a list of the investment options at the time of printing.

When the Participant contacts New York Life for the first time, a Personal Identification Number (PIN) is assigned.

For help with retirement planning, information about the Participant's account, investment options and other Plan features, as well as tools to help a Participant manage his/her account, the Participant may contact New York Life via the Internet (mylife.newyorklife.com) or over an automated telephone system (800-294-3575).

- Internet or automated telephone access is available 24 hours a day, seven days a week.
- Service representatives are available by telephone from 8 a.m. to 10 p.m. Eastern Time on any business day the New York Stock Exchange is open.

A Participant may obtain information about his/her Plan account, request an account statement, make changes to investment elections, and use many other features, including investment advice from Morningstar®.

More details about account access may be found in the D.C. Fund enrollment kit provided separately.

The Participant must use his/her PIN to make his/her initial investment elections and to make any changes to those elections. If the Participant does not select his/her investment elections, his/her funds will be automatically invested in a default fund designated by the Trustees.

SECTION 6 STATEMENTS OF ACCOUNT

The date on which the Participant's Individual Account is valued is called the Valuation Date. The Participant's Individual Account is valued on a daily basis, and he/she may check the daily value of his/her Individual Account through New York Life. The Participant is immediately vested in the value of the assets in his/her Individual Account.

After participation begins, New York Life will mail the Participant a quarterly statement for as long as he/she retains a balance in the Plan. The statements are sent in January, April, July, and October and show the Participant's account balances as of December 31, March 31, June 30, and September 30.

The statements will show separate balances for:

- i) Elective Contributions;
- ii) Employer's non-elective Contributions; and
- iii) Rollover contributions.

It will also show the detail for the current period of:

- i) Earnings; and
- ii) Expenses.

The Participant should promptly review his/her quarterly statements to check that all of the contributions made on the

Participant's behalf have been included. The Participant should keep evidence of his/her contributions, such as pay stubs or payroll vouchers as proof of how much was deducted by his/her Employer. If the Participant believes that he/she has found an error in the records, the Participant should file a written statement with the Fund Office within 60 days. The Participant should submit supporting evidence, such as copies of his/her paycheck stubs and quarterly statements. The Participant will be credited with any amounts properly due and subsequently collected from an Employer, and such amounts will be reflected on his/her next quarterly statement.

EXAMPLE Quarterly Statements & Contributions		
Date of Quarterly Statement	Contributions Received by Trust Fund During	Hours Worked During
January 1st	September, October, & November	August, September, & October
April 1st	December, January, & February	November, December, & January
July 1st	March, April, & May	February, March, & April
October 1st	June, July, & August	May, June, & July

The amount of the benefit the Participant receives will equal the amount in his/her Individual Account on the date of distribution.

SECTION 7 DETERMINING AN INVESTMENT STRATEGY

The Plan is designed to comply with Section 404(c) of the Employee Retirement Income Security Act ("ERISA"), and Title 29 of the Code of Federal Regulations Section 2550.404c-1. Generally, this means that Participants are provided with certain information about the Plan and the available investment alternatives, the opportunity to exercise control over the assets in his/her Individual Account and the opportunity to choose from a broad range of investment alternatives. This also means the Plan fiduciary – the Board of Trustees – may be relieved of any liability for any losses which are the direct and necessary result of investment instructions given by a Participant (or Beneficiary).

Investment Choices

When the Participant enrolls, he/she will be given information about the choice of professionally managed funds available in which to invest his/her Plan contributions. The Participant must contact New York Life via the Internet (mylife.newyorklife.com) or over an automated telephone system (800-294-3575) and use his/her PIN to select his/her investment choices. For more information, contact the Fund Office at 1-800-595-7473 or 1-213-385-6161 or www.scptac.org.

The Plan gives the Trustees the right to establish separate investment options. The Participant may choose how his/her Individual Account is to be allocated among those investment options. After reviewing a description of each investment option, the Participant may direct that all or a portion of his/her Individual Account be placed in one or more of the options. The Participant may elect as often as daily to direct or redirect the investment of his/her Individual Account among the investment options.

While the Participant has the right to direct the investment of his/her Individual Account among the investment options, the Trustees have a duty to ensure that the administrative procedures, policy guidelines, and selection of the options are established and carried out in a prudent manner. The Participant investment options are described in detail in Section 17. The Trustees may change the investment options at any time.

When deciding which investment mix is best for the Participant, he/she will want to consider:

- i) The amount of time he/she has to save for retirement;
- ii) The risks and returns of the available investment options; and
- iii) His/her level of comfort with investment risk.

The Participant may request additional information about investments, investment strategies and performance updates from New York Life or from the Fund Office.

Default Options

If the Participant does not direct the investment of his/her Individual Account, 100% of his/her balance, plus any future contributions, will be invested in the default option selected by the Trustees for all Accounts for which no direction is received. This is also known as the "Qualified Default Investment Alternative" and you will be provided with an annual notice regarding this alternative. The Qualified Default Investment Alternative is actually several "target date" mutual funds with different asset allocations between equities and fixed income. You will be placed in the fund that has been deemed most appropriate for your age. However, each Participant has individual investment goals and risk tolerance and only the Participant can determine the best investment for him/her by directing his/her own investments. Therefore, if a Participant is placed in a default alternative he/she is encouraged to review the investment and determine whether it is the best investment for him/her and, if not, self-direct the investment of his/her account, which he/she may do at any time. By establishing the qualified default investment

alternative, the Board of Trustees may not be liable for any losses or claims that the default investment alternative is not appropriate for the Participant.

Please see Section 17 Investment Options for a description of the current options available for investment in the Plan. More detailed information about the investment options, such as fund fact sheets, come in the enrollment package, and are also available upon request from New York Life or from the Fund Office.

SECTION 8 ADDRESS AND FAMILY CHANGES

A) Change of Address

If the Participant has a change of address, he/she must complete a Change of Address form so that any changes to the Plan or important notices may be sent to him/her. The form may be obtained from the Participant's Local Union Office or the Fund Office or at www.scptac.org.

B) Change in Family Status

The Participant must promptly notify the Fund Office if he/she marries or divorces. The Participant may do this by completing an Enrollment & Beneficiary Form (available from the Fund Office, at www.scptac.org or from his/her Local Union Office) and providing an original, official Marriage Certificate or documentation of divorce. (Church or souvenir marriage certificates are not acceptable.)

C) In the Event of Divorce

Unless the Participant has elected otherwise (with his/her Spouse's consent) his/her Spouse is automatically his/her Beneficiary in the event of his/her death. This will be automatically revoked if the Participant divorces. This means that the Participant's former Spouse will no longer be his/her Beneficiary unless he/her names his/her ex-spouse as his/her Beneficiary after his/her divorce on a new Enrollment and Beneficiary Form after the divorce.

The purpose of this rule is to limit the chances of conflicting claims to death benefits in case the Participant forgets to change his/her Beneficiary designation if he/she divorces.

Divorce

To keep the Participant's former Spouse as his/her named Beneficiary after divorce, the Participant must file a new Enrollment and Beneficiary Form with the Fund Office.

D) Account may be affected by a Qualified Domestic Relations Order (QDRO)

If the Participant divorces his/her Spouse, the court may issue a "Qualified Domestic Relations Order" (QDRO) as part of the proceedings. A QDRO is an official order of the court that instructs the Trustees to pay all or part of the Participant's benefit to an Alternate Payee. The Trustees are required by law to recognize and comply with QDROs, provided the order is submitted to and approved by the Trustees. The Participant may obtain a copy of the QDRO procedures and a sample QDRO from the Fund Office without charge.

Alternate Payees may include the Participant's Spouse, former Spouse, child or other dependent. Payments to an Alternate Payee may not begin until the earlier of:

- i) The date the Participant reaches age 50;
- ii) The date the Participant becomes eligible for a distribution after terminating employment;
- iii) The date the Participant is entitled to a distribution based on an approved application for a disability benefit; or
- iv) The date of the Participant's death.

Contact the Fund Office for more information about QDRO procedures.

E) Fees for Processing QDROs

The processing of a QDRO results in special administrative costs to the Fund. These costs include the expense of corresponding about the order, the expense of setting up a separate account for the Alternate Payee, and the charges of the Fund's attorneys in assisting with the review of the order. The Fund is permitted to charge these costs to the parties involved in the domestic relations order. Accordingly, the Fund will deduct from any affected account an administrative charge for processing a domestic relations order. The charge will be the lesser of \$550.00 or 10% of the balance of the account. The charge will be taken just after any separate account is set up for the Alternate Payee, one-half from each account.

SECTION 9 HOW TO EARN THE RIGHT TO PLAN FUNDS

A Participant is always vested in (has earned the right to) 100% of the Elective Contributions he/she made to the Plan, the Employer Contributions made to the Plan (if any) on his/her behalf and any reciprocal or rollover contributions:

- i) Minus maintenance fees;
- ii) Minus Individual Account's share of the Plan's expenses; and
- iii) Plus or minus any investment earnings or losses.

However, the assets in an Individual Account are not available to the Participant at any time he/she wishes. The Participant may only take a distribution from his/her Individual Account if permitted under the Plan's rules.

A) Fees

Participants in the Defined Contribution Fund pay two types of fees:

i) Fees Paid to the Fund Office to Administer the Fund:

- a) \$1.00 monthly fee (charged quarterly).
- b) Additional expenses allocated to the Fund as they arise.
- c) A fee of the lesser of \$550 or 10% of the account balance for processing a domestic relations order (see further explanation of this fee above).

ii) Fees Paid to Investment Funds:

Each investment fund charges fees to manage the assets it holds. These are subtracted from the funds' assets before investment performance is calculated. The fees are disclosed in the fund's prospectus, which can be obtained from the Fund Office or from New York Life. At the time of printing, the funds in the Plan charged annual fees between 0.30% and 1.30%. New York Life receives part of these fees to compensate it for its services.

B) A Participant May Not Pledge His/Her Account

Although a Participant is vested in Elective Contributions and Employer's Contributions (if any) immediately, he/she may not pledge his/her account as security for a loan or any other purpose. This is prohibited by the federal law that governs this Plan.

SECTION 10 RECEIVING BENEFITS DURING WORKING YEARS

A) Hardship Distributions

If the Participant qualifies for a financial hardship distribution during his/her working years, he/she will be permitted to withdraw his/her Rollover contributions and Elective contributions. However, the Participant will not be allowed to withdraw his/her Employer Contributions or any gains earned on his/her Contributions. The Participant must complete a special form to apply for a hardship distribution.

Contributions made by the Participant's Employer are not available for Hardship Distributions.

B) Qualifying for a Hardship Distribution

The Participant may qualify for a hardship distribution if he/she has an immediate and heavy financial need and

other funds are not available to meet that need. The following are the only financial needs considered "immediate and heavy":

- i) Certain un-reimbursed medical expenses for the Participant, his/her Spouse, child, dependent, or named Beneficiary that are not covered by insurance or otherwise and that are defined as medical expenses under Internal Revenue Code Section 213(d), meaning expenses that the Participant would be allowed to take as itemized deductions on his/her income tax return.
- ii) Expenses to purchase, or stop the eviction from, or to prevent foreclosure on the mortgage of, the Participant's primary residence.
- iii) Certain tuition and related educational expenses of the Participant, his/her Spouse, child, dependent, or named Beneficiary.
- iv) Amounts needed to ease a financial hardship caused by a natural disaster recognized by the federal government as appropriate for distribution under this type of Plan. All rules, procedures, and limitations promulgated by the IRS shall apply in considering any request and in making any distribution.
- v) Expenses for repairing damage to the Participant's principal residence that would qualify for a deduction under Internal Revenue Code Section 165, without regard to whether the loss exceeds 10% of the Participant's Adjusted Gross Income.
- vi) Burial or funeral expenses for the Participant's deceased parent, Spouse, child, dependent, or named Beneficiary.

C) Limitation on Hardship Withdrawals

The Participant is eligible for a hardship withdrawal only if he/she has received all other withdrawals or nontaxable loans available to him/her under this or any other plans that his/her Employer maintains. (Note, however, that this Plan does not permit loans.)

The amount of hardship withdrawal is limited to:

- i) The amount of his/her immediate and heavy financial need; plus
- ii) The amount needed to pay the taxes that will result from the withdrawal.

Only Elective Contributions (without the earnings on those Contributions) and Rollover Account balances are available for hardship distribution.

D) Tax on Hardship Withdrawals

Income taxes and tax penalties generally apply to withdrawals paid to the Participant before he/she is age 59 ½. The total amount of tax and penalties due may exceed 50% of the amount withdrawn.

E) Suspension of Elective Contributions after Hardship Withdrawal

The Participant may not make Elective Contributions for six months after his/her hardship withdrawal. In addition, the maximum amount of the Elective Contributions the Participant can make in the tax year following the year in

which he/she receives the hardship distribution will be reduced by the amount of his/her Elective Contributions in the year he/she receives the withdrawal.

Example of Hardship Withdrawal Limits.

If the Participant made \$4,000 in Elective Contributions to the Plan by May 2011 and he/she receives a hardship withdrawal in June 2011, he/she will not be allowed to make Elective Contributions until January 2012. The amount of his/her elective contributions for 2012 may not exceed \$13,000 (the \$17,000 legal limit in effect for 2012 less the \$4,000 he/she contributed in 2011).

F) Cash-Out of Employer Contribution Account

The portion of the Participant's Individual Account that is made up of Non-Elective Employer Contributions may be paid to him/her if:

- i) The Participant has participated in the Plan for at least 60 months following the date the first Non-Elective Employer Contributions were made on his/her behalf; and
- ii) There have been no such contributions made to the Plan on the Participant's behalf and no such contribution were required to be made to the Plan on behalf of the Participant for twelve (12) consecutive months; and
- iii) The Participant's Employer has not recommenced Non-Elective Contributions to the Plan.

Once the Participant withdraws his/her Employer Non-Elective Contributions, he/she may not participate in the Plan for a period of six months following the date of the withdrawal. During the six-month period that the Participant's participation is suspended, the Plan will not accept any Elective Contributions from the Participant. Any Non-Elective Employer Contributions will not be credited to the Participant's account.

G) Benefit Payment on Termination of Covered Employment

If the Participant has not been employed or self-employed in any capacity by a participating Employer for twelve (12) consecutive calendar months and if the Fund has not received contributions or reciprocal payment on his/her behalf during those months and if:

- i) The Participant is no longer working in the plumbing and piping industry, or
- ii) The Participant is working under a United Association collective bargaining agreement outside of District Council #16's jurisdiction,

then he/she may take a distribution of his/her Individual Account. No such distribution will be made if, at the time of application or payment, the Participant is employed or self-employed in any capacity by a participating Employer. Please refer to Section 11B "How the

Individual Account is Paid” for an explanation of how the distribution is made.

H) Automatic Cash-Out of Small Accounts

The Participant’s Individual Account may be paid to him/her automatically in a lump sum, regardless of whether or not he/she applies for benefits, if:

- i) The amount of his/her account (including any rollovers) is \$1,000 or less; and
- ii) The Participant meets the requirements for a benefit payment on termination of covered employment as set forth in paragraph G.

SECTION 11 **RECEIVING BENEFITS AT RETIREMENT**

A) When Benefits Are Available

The Participant may withdraw the full balance in his/her Individual Account if he/she has:

- i) Reached age 55; and
- ii) Retired from active employment with any and all Employers participating in the Plan; and
- iii) He/she completes an application form.

B) How the Individual Account is Paid

The Participant will receive his/her Individual Account balance in the form of a single lump-sum payment that will be paid no later than the 60th day after the end of the Plan Year in which he/she retires.

If the Participant receives his/her distribution before he/she reaches age 59 ½, it is usually subject to a federal penalty tax of 10%, in addition to ordinary income tax, plus state tax and penalties, if applicable.

C) Rollover of Distributions from the Plan

The Plan permits Participants and Surviving Spouses to roll over eligible distributions made from the Plan into certain qualified retirement plans, individual retirement accounts (regular IRAs), Roth IRAs, individual retirement annuities, annuity contracts, annuity plans and eligible plans maintained by a state or a state’s political subdivision or agency, as permitted by federal law. As set forth in Section 12B, a non-spouse Beneficiary may rollover an eligible rollover distribution only through a direct trustee-to-trustee transfer and only to an inherited individual retirement account (IRA), Roth IRA or annuity.

It is the responsibility of the individual entitled to the eligible rollover, and not the Plan, to determine whether or not he/she is eligible to make a rollover to a Roth IRA. A distribution may be made directly to an eligible retirement plan, annuity or individual retirement account or may be made to a Participant who will have 60 days to deposit in the plan, annuity and account to avoid being

taxed on the distribution. Distributions eligible to be rolled over that are paid directly to a Participant or Beneficiary are subject to a 20% mandatory federal tax withholding. However, such distributions transferred directly from this Plan to an eligible retirement plan, annuity or individual retirement account – including a Roth IRA – are not subject to mandatory withholding.

If the distribution a Participant or his/her Beneficiary receives is eligible to be rolled over, the Plan will provide more detailed information at that time.

SECTION 12 **IN THE EVENT OF DEATH OR DISABILITY**

A) In the Event of the Participant’s Death

If the Participant dies before he/she receives his/her benefits and he/she is not married, his/her designated Beneficiary will receive a lump-sum payment of the value of his/her Individual Account as of the date it is paid out. If the Participant is married, his/her Spouse is the automatic Beneficiary and will receive his/her benefits in a lump sum. If the Participant is married and wishes to designate a Beneficiary other than his/her Spouse, his/her Spouse must consent in writing on the Enrollment and Beneficiary Form and the Spouse’s signature must be notarized or witnessed by a Plan representative.

If the Participant did not name a Beneficiary, or if his/her designated Beneficiary dies before him/her, the balance of his/her Individual Account will be paid in the following order:

- i) First, to the Participant’s Spouse, if any;
- ii) Second, to the Participant’s child(ren), if there is no surviving Spouse;
- iii) Third, to the Participant’s parent(s), if there is no surviving Spouse or child(ren);
- iv) Fourth, to the Participant’s sibling(s) (brothers and sisters), if there is no surviving Spouse, child(ren) or parent(s); or
- v) Fifth, to the executor or Administrator of his/her estate, if there is no surviving Spouse, child(ren), parent(s), or sibling(s).

If the benefits are payable to a minor, the Trustees may direct that the Participant’s benefits be paid to a legally appointed guardian or conservator or to the person having custody or care of the minor, providing the benefits are used solely for the support of the minor. The Trustees may direct that the Participant’s benefits be deposited in a federally insured savings account in the name of the minor.

B) Non-Spouse Beneficiary Rollovers

A Participant’s non-spouse Beneficiary is permitted to rollover an eligible distribution to an Inherited IRA. An Inherited IRA is one established by the Beneficiary solely

to accept the Participant's death or survivor benefit and includes a Roth IRA. This can only be accomplished through a direct trustee-to-trustee rollover. Therefore, unlike a Participant or Spouse, if the non-spouse Beneficiary directly receives a distribution from the Plan, he/she does not have the option to roll over that distribution to an Inherited IRA within 60 days of payment. By rolling over the distribution, the non-Spouse beneficiary will be able to defer taxes.

Once rolled over into an Inherited IRA the benefits must still be distributed to the non-spouse Beneficiary in installments over the life or life expectancy of the non-spouse Beneficiary commencing within one year after the Participant's death, or distributed in full within five years after the Participant died. Unlike a surviving Spouse, a non-spouse Beneficiary will not be permitted to delay distribution from an Inherited IRA until he/she attains age 70½.

Most distributions made to a non-spouse Beneficiary from the Defined Contribution Plan are eligible rollover distributions. A non-spouse Beneficiary will be provided with a notice at the time of the distribution which will provide complete information as to the Beneficiary's options and rights with respect to an eligible rollover distribution.

C) In the Event the Participant Becomes Disabled

If the Participant is unable to work because he/she becomes permanently and totally disabled, he/she may receive a distribution of the value of his/her Individual Account in the Plan.

The Participant is considered to be totally and permanently disabled only if he/she receives an award of Social Security Disability from the Social Security Administration.

SECTION 13 APPLICATION FOR BENEFITS

In order to receive benefits under the Plan, the Participant must submit a written application to the Fund Office. When the Participant is ready to apply, he/she should contact the Fund Office for the necessary forms.

Generally, the Participant may not postpone the payment of benefits beyond the April 1st following the year in which he/she reaches age 70½. However, if the Participant has not yet retired, he/she may continue to postpone the payment of benefits until April 1st following the year in which he/she retires (even if he/she has reached age 70½). A surviving Spouse may not postpone the payment of benefits beyond when the Participant would have reached age 70½, or if later, the end of the calendar year immediately following the calendar year in which the Participant died. Payments to other Beneficiaries must be made no later than one year from the date of the Participant's death or, if later, as soon as practical

after the Trustees learn of the death. The Fund Office will make payments to anyone who can be located and who has reached these required beginning dates even if he/she fails to file an application.

SECTION 14 INCOME TAX ON CONTRIBUTIONS AND DISTRIBUTIONS

Generally, the money in the Participant's Individual Account is not taxable until he/she actually receives it. When the Participant receives the money in his/her Individual Account, he/she must report it as taxable income.

Federal law governs the withholding of income tax and tax-deferred rollovers. The Participant will be given the opportunity to elect a direct transfer of the money in his/her Individual Account to eligible retirement vehicles, such as other qualified plans, tax qualified annuities, IRAs, and qualified state and local government plans which accept rollovers. Spouses who are entitled to distributions may similarly rollover their distributions to these types of eligible retirement vehicles. Non-Spouse Beneficiaries may rollover their benefit to an Inherited IRA.

The Participant must complete the appropriate forms and inform the Fund Office of the name of the retirement vehicle to which he/she wishes to directly transfer his/her benefit amount, as well as any other information that is necessary to make the transfer. If the Participant is eligible for a "direct rollover" to another eligible retirement vehicle and does not elect to do so, the Plan must withhold 20% of his/her distribution to offset some of the federal income tax he/she may owe. The Participant may also be subject to a 10% federal penalty if he/she is under age 59½. State withholding, tax and tax penalties may also apply. The Participant will be notified about his/her right to make a rollover at the time he/she asks for a distribution.

To determine the best way for the Participant to receive the money in his/her Individual Account and the tax consequences of any payments he/she receives, he/she is strongly advised to discuss his/her particular circumstances with a qualified tax advisor.

SECTION 15 APPEALS PROCEDURE

This Plan includes a claims and appeal procedure that must be followed. Be sure to read it carefully before filing a claim or a lawsuit involving the Plan, the Board of Trustees or the Fund. The purpose of the appeals procedure is to make it possible for claims and disputes to be resolved fairly and efficiently without costly litigation.

The Fund will treat any written request for a Plan benefit or any other written claim for Fund action made by a Participant, Surviving Spouse, or other Beneficiary (herein each individually referred to as a "Claimant"), or the Claimant's authorized representative in accordance with the procedures described in this Summary Plan Description as a "claim for benefits." The Claimant has the right to appeal any Fund decision regarding the amount or timing of a benefit withdrawal or any other Fund decision affecting the Claimant's rights under the Plan using the procedures set forth below.

Except for benefits from the Fund that are paid automatically, in order to make a claim for benefits, the Participant must complete an Application Form. An application will be treated as submitted on the date it is postmarked. If the Participant's application is incomplete, the Participant will be notified as soon as possible with a written request for additional information.

Every effort will be made to process the Participant's application within 90 days after its receipt by the Fund Office. This 90-day period will begin upon receipt of the signed completed application form by the Fund Office without regard to whether all of the information necessary to decide the application has been submitted.

If a decision on the Claimant's claim cannot be made within 90 days of its receipt, a letter will be sent to the Claimant, prior to the expiration of the 90 days, explaining the special circumstances requiring another 90 days to take action. If final action cannot be taken at the end of the second 90-day period, the Claimant will be sent a written explanation in advance of the expiration of the second 90-day period. Where appropriate, the Claimant will be awarded any partial benefits that can be determined with the available information. If partial benefits cannot be awarded because of a lack of necessary information, the Fund Office will conditionally deny the claim. The Fund Office will continue to seek the necessary information to make a final determination.

If the Claimant's application is denied, in whole or in part, the Fund Office will provide the Claimant with a written notice that states the specific reason or reasons for the denial, refers to the specific Plan provisions on which the denial is based, describes any additional material or information that might help the Claimant's application, explains why that information is necessary, and describes the Fund's review procedures and applicable time limits, including a right to bring a civil action under Section 502(a) of ERISA.

If the Claimant's application is denied, in whole or in part, the Claimant may request that the Appeals Committee of the Board of Trustees review the Claimant's benefit denial. All appeals must be in writing and must be received by the Fund Office within 180 days after the Claimant receives the written notice of the denial from the Fund Office.

Failure to file a timely written appeal shall constitute a complete waiver of the Participant's right to appeal, and the decision of the Fund Office will be final and binding.

In presenting the Claimant's appeal, the Claimant has the opportunity to submit written comments, documents, records, and other information relating to the Claimant's claim. The Claimant is also entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents records, and other information relevant to the Claimant's application. Personal appearances on appeals are at the discretion of the Appeals Committee.

The Claimant's written appeal should state the specific reasons why the Claimant believes the denial of his/her application was in error. The Claimant should also submit any documents or records that support the Claimant's application. This does not mean that the Claimant is required to cite all of the Plan provisions that apply or to make "legal" arguments; however, the Participant should state clearly why he/she believes he/she is entitled to the benefits or other relief he/she is claiming. The Appeals Committee can best consider the Claimant's position if it clearly understands the Claimant's claims, reasons, or objections.

The review of the Appeals Committee will take into account all comments, documents, records, and other information that the Claimant submits, without regard to whether such information was submitted or considered by the Fund Office in its determination.

The Appeals Committee will meet at least once each quarter to review pending appeals. The decision of the Appeals Committee will be made by the meeting immediately following the date the appeal is received by the Fund Office. If the appeal is received during the 30 days preceding the meeting, the decision will not be made until the second meeting following receipt of the appeal. The time for processing an appeal may be extended in special circumstances by written notice to the claimant prior to the beginning of the extension. Such an extension may only last until the third meeting following receipt of the appeal.

Written notice of the decision of the Appeals Committee will be sent within five days from the date of the meeting at which the appeal was reviewed.

If the Claimant's appeal is denied, in whole or in part, the written decision will include: the specific reason(s) for the denial; the specific Plan provisions on which the denial is based; a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the Claimant's appeal; and a statement of the Claimant's right to bring a civil action under Section 502(a) of ERISA.

The decision of the Appeals Committee on review is final and binding on all parties, including anyone claiming a benefit on the Claimant's behalf.

Once a final decision is rendered there is no right to re-file the same appeal, or request reconsideration, and if such an appeal or reconsideration is filed the Appeals Committee may refuse to consider it.

The Appeals Committee has full discretion and authority to determine all matters relating to appeals including, but not limited to, eligibility for benefits, the amount of benefits to which individuals are entitled, the standard of proof required for any claim, and the application and interpretation of the Plan. The Board of Trustees has ultimate authority to hear any appeal and has delegated this authority to the Appeals Committee to decide appeals. However, the Board of Trustees has the right and authority to hear any appeal and in such case the rights and procedures set forth herein shall apply equally to the Board of Trustees.

If the Appeals Committee denies the Claimant's appeal, and the Claimant decides to seek judicial review, the Appeals Committee's decision will be subject to limited judicial review to determine only whether the decision was arbitrary and capricious. Generally no lawsuit may be brought without first exhausting the above claims and appeals procedure, nor may any evidence be used in court unless it was first submitted to the Appeals Committee prior to the decision on appeal. No legal action may be commenced or maintained against the Trust, the Plan, or the Trustees more than two years after the claim has been denied.

The Fund Office maintains records of determinations on appeal and Plan interpretations so that those determinations and interpretations may be referred to in future cases with similar circumstances.

In making a claim or appeal, the Claimant may be represented by any authorized representative. If the Participant's representative is not an attorney or court appointed guardian, he/she must designate the representative by a signed written statement.

The recipient of any written correspondence from the Fund Office that could be interpreted as adversely affecting the recipient's interest may appeal to the Appeals Committee for a determination on review of the content of that correspondence. Such a request for review must be in writing and must be made within 180 days after receipt of the correspondence from the Fund Office. Such appeals will be processed in the same manner as appeals from determinations on pension applications.

SECTION 16

GENERAL INFORMATION

A) Name of Plan

This Plan is known as the Southern California Pipe Trades Defined Contribution Plan.

B) Plan Fiduciary

The Board of Trustees is the Plan Fiduciary.

C) Plan Sponsor

The Board of Trustees is both the Plan Sponsor and the legal Plan Administrator under the Employee Retirement Income Security Act.

D) Board of Trustees

The Board of Trustees consists of Employer and Union representatives, selected by the Employers and the Union, in accordance with the Trust Agreement that relates to this Plan.

If you wish to contact the Board of Trustees you may use the address and telephone number below:

Board of Trustees of the
Southern California Pipe Trades
Defined Contribution Plan
501 Shatto Place, 5th Floor
Los Angeles, California 90020
(800) 595-7473
(213) 385-6161

E) Administrator

The Board of Trustees has designated the Fund Administrator to perform the routine functions of the Plan. To contact the Fund Administrator, write or call:

Mr. Joel E. Brick
Southern California Pipe Trades Administrative
Corporation
501 Shatto Place, 5th Floor
Los Angeles, California 90020
(800) 595-7473
(213) 385-6161

Some record keeping and investment functions are performed by New York Life. To contact New York Life, write or call:

New York Life Retirement Plan Services
690 Canton Street
Westwood, MA 02090
(800) 294-3575

F) Identification Numbers

The number assigned to the Plan by the Internal Revenue Service is 95-4388338. The Plan Number is 001.

G) Agent for Service of Legal Process

The name and address of the agent designated for the service of legal process is:

Mr. Joel E. Brick
Southern California Pipe Trades Administrative
Corporation
501 Shatto Place, 5th Floor
Los Angeles, California 90020

H) Source of Contributions

The benefits described in this booklet are provided through contributions from the Employers and elective deferrals by Employees. The amount of contributions is determined by the provisions of the Collective Bargaining Agreement and by the elective deferrals made by Employees in accordance with the terms of the Plan. The Fund Office will provide you, upon written request, a complete list of Employers and Unions and their

addresses who are parties to the Collective Bargaining Agreement. All contributions and income from earnings are used exclusively for providing benefits to Employees and Beneficiaries and for paying expenses incurred with respect to operation of the Plan.

I) Type of Plan

The Plan is a multiemployer profit-sharing defined contribution plan with a cash-or-deferred arrangement.

J) Collective Bargaining Agreement

Contributions to the Fund are made in accordance with Collective Bargaining Agreements between Employers and Southern California Pipe Trades District Council #16 of the United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada (AFL-CIO) (UA) or affiliated local unions of District Council #16 or the UA. The United Association local unions affiliated with District Council #16 are Numbers 78, 114, 230, 250, 345, 364, 398, 403, 460, 484, 494, 582, and 761. The Fund Office will provide the Participant, upon written request, a copy of the applicable Collective Bargaining Agreement. The Collective Bargaining Agreement is also available for examination at the office of the Fund Administrator. The following are the Employer Associations with whom District Council #16 has a bargaining relationship which requires contribution to this Plan:

- i) California Plumbing & Mechanical Contractors Association (CPMCA) (also known as the "Master Labor Agreement" under the Plan);
- ii) Air-conditioning, Refrigeration and Mechanical Contractors Association of Southern California, Inc. (ARCA/MCA); and
- iii) Mechanical Service Contractors of San Diego (MSCSD).

K) Termination

It is intended that this Defined Contribution Plan will continue indefinitely, but the Board of Trustees reserves the right to change and/or discontinue the Plan and the Trust Fund at any time. The Trustees may terminate the Plan and Trust Fund by a document in writing adopted by a majority of the Union Trustees and a majority of the Employer Trustees if in their opinion the Fund is not adequate to carry out its intent and purpose or if the assets are not adequate to meet the payments due or which may become due. The Plan and Trust Fund may also be terminated if there are no individuals living who can qualify as Participants or Beneficiaries under the Plan. Finally, the Plan and Trust Fund may be terminated if there are no longer any Collective Bargaining Agreements requiring contributions to the Plan and Trust Fund. The Trustees have the complete discretion to determine when and if the Fund should be terminated.

If the Plan and Trust Fund are terminated, the Trustees will pay the expenses of the Fund, arrange for a final audit, give any notice, prepare and file any reports which may be required by law, and apply the assets of the Fund in accordance with the Plan including amendments

adopted as part of the termination until the assets of the Fund are distributed. Under no circumstances will any portion of the Fund revert or inure to the benefit of an Employer or the Union.

Upon termination, the Trustees will make a reasonable effort to contact every Participant, or if the Participant is deceased the Participant's Beneficiary. If a Participant cannot be located or does not make a claim for payment of his/her Individual Account within six months following notice by registered mail to the Participant's last known address, the Trustees will place the Individual Account in a federally insured savings account. The names of the individuals for whom an account is established will be available for reference with the Union.

L) Trust Fund

The Fund's assets are held in trust by the Board of Trustees of the Southern California Pipe Trades Defined Contribution Fund.

M) Identity of Provider of Benefits

Benefits are provided directly by the Trust Fund. All of the types of benefits provided by the Plan are set forth in this booklet.

N) Action on Trustees

The Trustees have full discretion and authority over the standard of proof required for any inquiry, claim, appeal, and over the application and interpretation of the Plan and Trust. No legal proceeding shall be filed in any court or before an administrative agency against the Plan or its Trustees, unless all review procedures with the Trustees have been exhausted.

O) Right to Amend

The Trustees have the complete discretion to amend or modify the Plan or Trust, and any of their provisions, in whole or in part, at any time.

P) Plan Year

The Plan Year is the Calendar Year from January 1 through December 31.

Q) ERISA Rights

As a Participant in the Southern California Pipe Trades Defined Contribution Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan Participants shall be entitled to:

- i) 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 Employee Benefits Security 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 Plan 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.

ii) Prudent Actions by Plan Fiduciaries

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

iii) Enforce Your Rights

If your claim for a pension benefit is denied 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 materials from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

vi) Assistance with 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, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration. For single copies of publications, contact the Employee Benefits Security Administration Brochure Request Line at 1-800-998-7542 or contact the EBSA field office nearest you.

You may also find answers to your plan questions at the website of the EBSA at www.dol.gov/ebsa/.

A list of EBSA Field Offices is located at www.dol.gov/ebsa/aboutebsa/org_chart.html.

SECTION 17

INVESTMENT OPTIONS

The Southern California Pipe Trades Defined Contribution Plan is designed to comply with Section 404(c) of ERISA. Generally, this means that the Plan provides the opportunity for a Participant or Beneficiary to exercise control over the assets in his/her Individual Account and the opportunity to choose from a broad range of investment alternatives.

After reviewing a description of each separate investment option, a Participant may direct that all or a portion of his/her Individual Account be placed in one or more of the investment funds. If he/she does not direct the investment of his/her Individual Account, 100% of his/her balance, plus any future contributions, will be invested in a default option chosen by the Trustees. In accordance with the Plan, the Trustees may change the options for investment in the future.

The Participant must contact New York Life and use his/her PIN to select or change investment choices. The PIN also allows access through the New York Life website. To obtain a PIN, the Participant must contact New York Life.

The investment options as of the printing date are as follows:

Investment Category (Fund Name) **TICKER**

Stable Value

New York Life Insurance Company Anchor Account III *N/A*

Fixed Income (bonds)

PIMCO Total Return Admin *PTRAX*
American Cent Inflation Adjusted Bd Inv *ACITX*

Balanced (stocks and bonds)

Invesco Equity and Income A *ACEIX*
PIMCO All Asset Admin *PAALX*

Asset Allocation/Target Date (stocks and bonds)

T. Rowe Price Retirement Income Adv *PARIX*
T. Rowe Price Retirement 2010 Adv *PARAX*
T. Rowe Price Retirement 2020 Adv *PARBX*
T. Rowe Price Retirement 2030 Adv *PARCX*
T. Rowe Price Retirement 2040 Adv *PARDX*
T. Rowe Price Retirement 2050 Adv *PARFX*

U.S. Large Capitalization Stock

RidgeWorth Large Cap Value Equity I *STVTX*
T. Rowe Price Equity Index 500 Fund *PREIX*
MainStay Large Cap Growth I *MLAIX*

U.S. Mid-Capitalization Stock

AllianceBernstein Discovery Value K *ABSKX*
Franklin Small-Mid Cap Growth A *FRSGX*

International Stock

American Funds EuroPacific Growth R4 *REREX*
Oppenheimer Developing Markets A *ODMAX*

The default investment options as of the printing date are as follows:

- If you were born in 1939 or earlier the default investment will be T. Rowe Price Retirement Income Adv.
- If you were born during 1940—1949 the default investment will be T. Rowe Price Retirement 2010 Adv.
- If you were born during 1950—1959 the default investment will be T. Rowe Price Retirement 2020 Adv.
- If you were born during 1960—1969 the default investment will be T. Rowe Price Retirement 2030 Adv.
- If you were born during 1970—1979 the default investment will be T. Rowe Price Retirement 2040 Adv.
- If you were born in 1980 or later the default investment will be T. Rowe Price Retirement 2050 Adv.

SECTION 18 DEFINITIONS

Beneficiary

A Beneficiary is a person designated to receive benefits when a Participant dies. A Beneficiary may be either determined by the Plan, or determined by the Participant, which is also called a “named beneficiary”.

Board of Trustees

All of the Trustees established as one body pursuant to the Trust Agreement.

Collective Bargaining Agreement

Any and all negotiated labor agreements between a Contributing Employer and District Council #16 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada or its parent organization or any affiliate that requires contributions to the Fund.

Fund

The Southern California Pipe Trades Defined Contribution Fund created by the Trust Agreement establishing that Fund.

Fund Office

Southern California Pipe Trades Administrative Corporation
501 Shatto Place, 5th Floor
Los Angeles, CA 90020
(800) 595-7474
(213) 385-6161
www.scptac.org
info@scptac.org

Participant

An Employee who has satisfied the rules to become eligible under the terms of the Plan.

Plan

The benefits, rules, limitations, exclusions, and other provisions described in this document.

Spouse

A person of the opposite sex to whom the Participant was married as husband or wife as of the date of the Participant’s death. Because the Plan is governed by federal law, including ERISA, the Plan is not required to and will not recognize same sex marriages, even if those marriages are permitted and legally recognized under state law. This definition of Spouse applies regardless of the date a Participant was married.

Union(s)

Southern California Pipe Trades District Council #16 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada (AFL-CIO) (UA), and its affiliated local unions, and such other unions which have or may hereafter become parties to and agree to be bound by the Trust Agreement.

SECTION 19

TRUSTEES

A) Employer Trustees

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B) Union Trustees

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