



Chicago Regional Council of Carpenters

***SUPPLEMENTAL RETIREMENT FUND
PLAN OF BENEFITS***

Summary Plan Description

Effective October 1, 2010



**CHICAGO REGIONAL COUNCIL OF CARPENTERS
SUPPLEMENTAL RETIREMENT FUND
PLAN OF BENEFITS**

Summary Plan Description

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This booklet contains a summary in English of your rights and benefits under the Plan. If you speak Spanish and need assistance with understanding any part of this booklet, please contact the Fund Office at **312-787-9455**, Menu Option 4, and ask for a Spanish-speaking representative.

Este libro incluye un sumario en ingles, sobre sus derechos y beneficios bajo el Plan. Si usted necesita asistencia en espanol para poder entender cualquier parte del libro, por favor llame a la Oficina del Fondo al numero 312-787-9455, opcion 4 y pregunte por un representante que habla espanol.

You can reach a Participant Services Representative from 8:00 a.m. to 4:30 p.m., Monday through Friday, excluding holidays.

Nothing in this booklet is meant to interpret or change in any way the provisions expressed in the official Plan document. ***If discrepancies exist between the wording in this Summary Plan Description and the Plan document, the Plan document will govern.*** Only the full Board of Trustees has the discretion and authority to interpret the Plan described in this booklet. No Employer, union or any representative of any Employer or union, in such capacity, has authorization to interpret the Plan, nor can any such person act as agent of the Trustees. The Trustees reserve the right to amend, modify or discontinue all or part of the Plan whenever, in their judgment, conditions so warrant. The Trustees will notify you of any material change in the Plan.



Service. Security. Stability.

CHICAGO REGIONAL COUNCIL OF CARPENTERS SUPPLEMENTAL RETIREMENT FUND PLAN OF BENEFITS

To All Participants:

This Summary Plan Description (“SPD”) describes and summarizes your benefits rights under the Chicago Regional Council of Carpenters Supplemental Retirement Fund Plan of Benefits (the “Plan”), effective October 1, 2010.

This Plan is designed to provide you with an additional source of income during your retirement years. When you become a participant, the Plan establishes an Account in your name. Employers enter into agreements with the Regional Council or the Trustees requiring them to contribute to the Plan for Covered Employment that you perform. The Plan will deposit into your Account contributions that Employers submit on your behalf.

You are always 100 percent vested in the money in your Plan Account. Your Account balance is comprised of contributions your Employer makes on your behalf, money in your Rollover Account, which includes balances you may have rolled over from certain other retirement plans, investment earnings and/or losses, less any distributions you have received and administrative expenses. You pay no income tax on your accumulated contributions or the investment earnings until you receive a taxable distribution from the Plan.

Since everyone has unique investment needs, the Plan allows you to choose how to invest your Account among the various investment alternatives that are available under the Plan. With some investment knowledge and the flexibility to choose among the Plan’s investment options, you can actively participate in building your financial future.

Understanding the importance of taking advantage of this Plan, the Trustees are providing you with many options for obtaining information within this SPD as well as in the comprehensive investment selection kit from the Plan’s recordkeeping firm, Mercer. In addition, you can easily access both general benefits and specific Account information online, through www.cdccbenefits.org and www.ibenefitcenter.com.

This SPD booklet describes how the Plan works in more detail. It is important that you understand the Plan’s requirements and the benefits it may provide for you and your beneficiaries. This SPD cannot modify the terms of the formal Plan document. If there are inconsistencies between this SPD and the Plan document, the Plan document will control. Please read this SPD booklet carefully.

If you have any questions about your benefits, please contact the Fund Office at **312-787-9455**, Menu Option 4, to reach a Participant Services Representative.

Sincerely,

THE BOARD OF TRUSTEES

Table of Contents

Important to Remember	1
The Supplemental Retirement Plan	2
Participation	3
Contributions to the Plan.....	3
Vesting	4
Investment of Your Account	5
Plan Distributions	8
In the Event of Death.....	11
Access to Your Account While Employed	12
Assignment of Benefits/QDRO	14
Denial of Benefits and Appeal Procedures	14
Important Facts About the Plan	18
Statement of Rights Under the Employee Retirement Income Security Act of 1974	20
Definitions	22



Important to Remember

- Save this booklet. Put it in a safe place.
- Tell your family, particularly your spouse or beneficiary, about this booklet and where you keep it.
- If you misplace your copy, you can ask the Fund Office for another.
- When you become a participant, the Plan's recordkeeping firm, Mercer, will send you an investment selection kit (also called an enrollment kit). The investment selection kit contains additional information about the Plan, including information about the investment choices available to you in the Plan and information about how you may elect to invest your Account balance among the investment choices. The kit also contains information describing how you can access information concerning your Account online and by phone.
- ***When you become a participant in the Plan, you should complete a Supplemental Retirement Plan Beneficiary Designation Form. It is your responsibility to keep your Beneficiary Designation Form current.*** You may update the form at any time, but your designation must be on file with the Plan Administrator prior to your death in order to be valid. It is strongly recommended that you do so when you marry, divorce, become widowed, have a child, or experience another major life event. Please note that your beneficiary designation does not become effective until the date the Fund Office receives the Beneficiary Designation Form. As will be described later in the SPD, if your marriage legally terminates (e.g., divorce or legal separation), any prior designation of your ex-spouse as your designated beneficiary will be deemed invalid as of the date of the event. You may obtain the form by contacting the Fund Office, Chicago Regional Council of Carpenters Supplemental Retirement Plan, 12 East Erie Street, Chicago, Illinois 60611 or by phone at **312-787-9455**, Menu Option 4. **You can also access the form online and print a copy at www.cdccbenefts.org or www.ibenefitcenter.com.**
- If you have worked in Covered Employment, have ceased working for an Employer and you are leaving without definite plans to return in the near future, you may be entitled to a distribution of your Plan Account. To protect your rights to receive a distribution of your Account balance at a later date, call or write the Fund Office. The Fund Office will furnish you with a statement of your benefit rights.

Notify the Fund Office promptly if you change your address. It is important to keep the Fund Office up to date on your current address **at all times** to ensure that you receive important information regarding your benefits.

The Plan provides you with many resources for obtaining information. You can find details about the Plan at www.cdccbenefts.org and obtain information on your Account and investment options at www.ibenefitcenter.com. Or, you are always welcome to contact the Fund Office at **312-787-9455**, Menu Option 4, or the Plan's recordkeeping firm, Mercer, at **877-UNION-44 (877-864-6644)**.

The Supplemental Retirement Plan

What is the Supplemental Retirement Plan?

The Supplemental Retirement Plan (the “Plan”) is a defined contribution profit sharing plan where your Employer makes contributions to your Employer Contribution Account in the Plan and the investment performance of the funds you select ultimately determines your benefits under the Plan. Although it technically qualifies as a “profit sharing plan,” your Employer’s obligation to contribute on your behalf does not depend on its profits. Instead, your Employer must contribute for service you perform under its collective bargaining agreement or other written agreement requiring contributions.

Who administers the Plan?

A Board of Trustees, which serves without compensation, acts on your behalf and on behalf of your fellow Employees in managing all aspects of the Plan’s operations. An equal number of Regional Council and Employer representatives comprise the Board of Trustees, whose powers and duties are established in the Trust Agreement. The Board of Trustees may appoint a person, or persons, to act as Plan Administrator on its behalf as to certain matters. The Plan Administrator has the power and discretionary authority to interpret the Plan and answer questions related to the Plan. The Plan Administrator’s interpretations and decisions are binding on all participants, Employees, former Employees, and their beneficiaries.

What is the Plan document?

The written instrument adopted by the Trustees under the Chicago Regional Council of Carpenters Supplemental Retirement Fund is the legal document that establishes the benefits provided by the Plan as well as the eligibility requirements for those benefits.

Who contributes to the Plan?

Only participating Employers may contribute to the Supplemental Retirement Plan. **You are neither required nor permitted to contribute to the Plan.**

Who is covered by the Plan?

The Plan covers all Employees for whom a collective bargaining agreement (or other written agreement) requires an Employer to make contributions to the Plan on an Employee’s behalf.

When was the Plan established?

The Supplemental Retirement Plan was established on October 1, 2010. The Plan is a spin-off of the Chicago Regional Council of Carpenters Pension Fund Supplemental Annuity Plan, previously established as of July 1, 2000, under the Chicago Regional Council of Carpenters Pension Fund.

How does the Plan differ from the Pension Plan?

The Pension Plan is a defined benefit plan in which your earned benefit is based on a formula that factors in your years of service and the benefit accrual rate that applies to your years of service. In other words, the Pension Plan defines the benefit that you will receive at retirement. Unlike the Pension Plan, the Supplemental Retirement Plan is a defined contribution plan. Instead of defining the benefit that you will receive at retirement based on your years of service and benefit accrual rate, you have a specific Account in the Plan and your Employer makes contributions to that Account on your behalf. You have the right to invest the monies in your Account in a variety of investment options. Your Account balance will increase when an Employer makes contributions to your Account and can increase or decrease based on your investment choices and the overall performance of the funds you choose or the funds in which you are invested. When you retire, your benefit is the total amount in your Account.

An Employer under this Plan is an employer you work for who is required to contribute to the Plan on your behalf according to a collective bargaining agreement or other written agreement.

You are an Employee if you work for an Employer who is required to pay contributions to the Plan for hours you work on a job according to a collective bargaining agreement or other written agreement providing for such contributions.

Participation

Am I eligible to participate in the Plan?

You are eligible to participate in the Plan if you are covered by a collective bargaining agreement between the Regional Council and your Employer (or a written participation agreement between your Employer and the Trustees) that provides for your participation in the Plan.

How do I become a participant in the Plan?

You become a participant in the Plan:

- when you complete one Hour of Service in Covered Employment; or
- automatically, if you were a participant in the Chicago Regional Council of Carpenters Pension Fund Supplemental Annuity Plan on September 30, 2010.

When am I no longer a participant under the Plan?

Your active participation in the Plan ends on the date your employment terminates with your Employer (and does not resume with any other participating Employer) or, if earlier, the date you are no longer working in Covered Employment. On that date, you become an inactive participant.

Your status as an inactive participant continues until your entire vested Account under the Plan has been distributed.

If I am rehired, can I become an active participant again?

Yes. You can become an active participant again if an Employer who is required to contribute to the Plan on your behalf based on a collective bargaining agreement or participation agreement hires you and makes the required contributions on your behalf.

Contributions to the Plan

What contributions are made to the Plan on my behalf?

The collective bargaining agreement, participation agreement, or reciprocal agreement determines the contributions your Employer will make on your behalf to your Employer Contribution Account.

I participated in an eligible retirement plan with another Employer. May I roll my distribution from that plan into this Plan?

If you are an eligible Employee and you participated in an eligible retirement plan maintained by another employer, you may have assets from the other plan or IRA deposited into your Rollover Account in this Plan if certain legal requirements are satisfied. A rollover contribution is an amount you choose to have directly transferred to the Plan from:

- a plan qualified under Internal Revenue Code Section 401(a);
- an Internal Revenue Code Section 403(a) annuity plan;
- an Internal Revenue Code Section 403(b) tax-sheltered annuity contract, excluding after-tax employee contributions; or
- an eligible Internal Revenue Code Section 457(b) plan maintained by a governmental employer.

An Hour of Service is each hour for which you are paid or entitled to be paid by your Employer.

Only participating Employers may contribute to the Supplemental Retirement Plan. **You are neither required nor permitted to contribute to the Plan.**

When you become a Plan participant, an Account in the Plan is established in your name. This Account is the record of your interest in the Trust Fund, which holds the assets of the Plan. Your Account is divided into the following subaccounts:

- Employer Contribution Account; and
- Rollover Account.

You may also roll over any portion of a distribution from an individual retirement account or annuity under Internal Revenue Code Sections 408(a) or 408(b) that is eligible to be rolled over and would otherwise be included as gross income in your income tax return.

You may *not* roll over any **after-tax employee contributions or after-tax employer contributions** from a designated Roth IRA under an applicable retirement plan under Internal Revenue Code Section 402A(c)(1). The Plan does not allow rollovers for contributions made under certain circumstances that most likely will not apply to you. However, you may contact the Fund Office for the qualifications and criteria for these instances.

To request a rollover, obtain a Distribution Rollover Form by contacting the Fund Office at 312-787-9455, Menu Option 4, or Mercer, the Plan's recordkeeping firm, at 877-UNION-44 (877-864-6644). You can also access the form online and print a copy at www.cdccbenefits.org or www.ibenefitcenter.com. Submit the completed form and rollover check directly to the address shown on the rollover form.

The Plan Administrator has the right to deny a rollover contribution that does not meet the Plan's requirements.

May I make contributions to the Plan?

No. The Plan only allows Employer contributions and eligible rollover contributions.

Are there any limits on the contributions made to my Account?

Yes. The law imposes certain limits on the amount that an Employer may contribute to your Account. The Fund Office will send you a notice if these limits apply to you.

Are there special rules that apply to periods of military service?

Yes. Contributions will be deposited into your Account for periods of your qualifying military service that meet the requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA") and the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART Act") to the extent required by applicable law.

As a result of the HEART Act, if you die while performing qualified military service, the Plan will provide your survivors any additional benefits (other than contributions relating to your time spent in qualified military service) provided under the Plan as if you had resumed working on the day before your death and then left Covered Employment due to death.

Vesting

What is Vesting?

Vesting means ownership; a vested benefit belongs to you.

Do I ever forfeit the amounts in my Account?

No. You are always fully, or 100 percent, vested in the entire interest in your Plan Account, which includes your Employer Contribution Account and Rollover Account. The amounts in your Account are nonforfeitable.

If you are called to military service and you have questions about your benefits during that period, contact the Fund Office at **312-787-9455**, Menu Option 4.

Investment of Your Account

How are the assets of the Plan maintained?

All contributions are deposited into a Trust Fund for the exclusive benefit of Plan participants and their beneficiaries.

Do I get to choose how my Account is invested?

Yes. The Plan allows you to be responsible for investment decisions relating to your Plan Account in a variety of investment funds which, in the aggregate, enable you to select investments with appropriate risk and return characteristics. You may choose how to invest your existing Account balances and future contributions. You may also transfer investments from one fund to another.

This Plan is intended to comply with section 404(c) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), which permits a participant to exercise control over the investment of his or her Account. Because participants exercise control over their investments, ERISA section 404(c) provides that other Plan fiduciaries may be relieved of liability for any losses that are the direct and necessary result of investment directions provided.

What happens if I don’t choose investment funds?

If you do not direct the investment of your entire Plan Account, the Plan’s recordkeeper will automatically invest any portion of your Account that you fail to direct to a default investment vehicle. A default investment vehicle is a fund that is intended to be classified as a Qualified Default Investment Alternative (“QDIA”). The QDIA is one of the Plan’s investment options that meets certain guidelines set out by the Department of Labor and is subject to the ERISA section 404(c) relief described in the prior paragraph.

For example: Susan logs on to www.ibenefitcenter.com and moves her existing Account balance from Investment A where it all resides and allocates her current balance to Investments B, C and D. Susan has only directed her current Account balances. As she did not select investment options for future contributions, all future contributions will default to the Plan’s QDIA.

Consult your investment selection kit or www.ibenefitcenter.com for the Plan’s current QDIA as this investment option may change from time to time.

What should I consider when deciding how to invest my Account?

When deciding the investment mix that is best for you, you may want to consider your “time horizon,” the risks and returns of the available investment options, and your level of comfort with different types of risk. Because everyone’s situation varies, no Plan representatives (including the Trustees and the Fund Office) can provide investment advice to you. Instead, be sure to consult with your professional investment or tax advisor before making any investment or distribution decisions.

What is a time horizon?

Your time horizon is the number of years you have until you plan to retire or begin receiving distributions, whichever occurs first. To determine your time horizon, subtract your current age from your anticipated distribution date/retirement age. You should consider your time horizon when deciding the investment options that are best for you. The appropriateness of an investment depends largely on how long you have until you need to access your money.

What are the risks and returns involved in investing?

Like most things in life, all investments have risk. In general, risks involved in investing include investment (short-term) risk and inflation (long-term) risk. Investment (short-term) risk is the risk that your investment may decrease in value in the near future. Inflation (long-term) risk is the risk that the purchasing power of your money will decrease over time because of inflation. Inflation is a serious risk consideration for any long-term investor. By diversifying your investments—or spreading your money across different investment options available through the Plan—you may be able to reduce your exposure to any one type of risk.

Before making any investment decisions, you should clearly understand the types of risks involved, and their relationship to the amount you can potentially earn on your investments (known as rate of return). This information can help you create an investment strategy that is best for your personal situation.

What investment funds are available in the Plan?

You may invest your Account in one or more of the investment funds available under the Plan. The Plan Administrator will provide you with information pertinent to each investment fund available under the Plan. The Trustees may add or reduce the number of investment funds available under the Plan, or add or delete any investment fund at any time if they determine (based on the advice of their investment professionals) that the change is in the best interests of Plan participants. The Plan will notify you when the investment options change.

The Plan offers a range of investment options that allows you to invest your Account based on your lifestyle. You can choose from a variety of mutual or other similar funds, which invest in both stocks and bonds:

- stocks generally offer the potential to build wealth; and
- bonds generally offer the potential for greater stability.

Mutual funds or other similar commingled funds offer a convenient way to invest in stocks and bonds by pooling your money with that of other investors into a single, professionally managed portfolio. The names of the investment funds will be provided to you from time to time.

What is a valuation date?

A valuation date is the date your Account value is assessed. The value of your Account, which includes your Employer Contribution Account and your Rollover Account, also includes contributions your Employer makes on your behalf and any income and/or losses—less any distributions and administrative expenses. The Plan updates your Account value based on the investment fund(s) in which your assets are invested and may be as of:

- the last day of each Plan Year the New York Stock Exchange (NYSE) is open for trading;
- the last day of each Plan quarter the NYSE is open for trading; and/or
- each business day the NYSE is open for trading.

How do I get more information about the investment funds?

The Fund's recordkeeping firm, Mercer, will send you an investment selection kit by mail when you become a participant in the Plan. You have access to current detailed information about each investment fund (called a prospectus or offering statement). You can access this information online at www.ibenefitcenter.com or contact Mercer toll-free at 877-UNION-44 (877-864-6644) and receive a paper copy in the mail. Please note that all investment funds present risks and you should read this information carefully and consult your financial advisor before making any investment decisions.

You can also access detailed information about the Plan, the investment funds, and your Account online at www.ibenefitcenter.com or by calling 877-UNION-44 (877-864-6644) and using the automated system or speaking with a Service Representative.

Keep in mind that all investment funds present different levels of risk. It is important that you read and understand the information provided in your investment selection kit and consult with your financial advisor before making any investment decisions.

Do I need anything to access my Account?

The items you need to access your Account depend on whether you use the website (www.ibenefitcenter.com) or toll-free phone system (877-UNION-44 or 877-864-6644).

- **For online access, log on to www.ibenefitcenter.com** and enter your User Name and Password. For your initial log on, your User Name is your Social Security Number (SSN) and your Password is the last four digits of your SSN plus the word “WEB” (for example, if the last four digits of your SSN are 1234, your initial Password is 1234WEB). Before accessing your Account, the website will prompt you to change both your User Name and Password, each of which must be a minimum of eight characters and contain at least one letter and one number. The website will also ask you to provide answers to three security questions, which you may use in the future to reset or retrieve a forgotten User Name and/or Password.
- **For phone access, call toll-free at 877-UNION-44 (877-864-6644)** and enter your Social Security Number (SSN) and your Personal Identification Number (PIN). Your initial PIN is the last four digits of your SSN. Before you access your Account, the system will prompt you to select a new PIN.

Can I change my investment mix or reallocate current investments in my Account?

Yes. Subject to certain restrictions, you can make changes to your investment mix and/or transfer amounts into different investment funds on a daily basis among the funds in which your existing balances are invested, in dollar amounts, percentages, or shares.

You generally can change your investment fund selections 24 hours a day, seven days a week, by telephone through Mercer On Call® at 877-UNION-44 (877-864-6644) or online at www.ibenefitcenter.com. If you need personal assistance in making investment changes you may speak with a Mercer representative by calling 877-UNION-44 (877-864-6644) between 7 a.m. and 9 p.m. CST, any business day. Please have your User Name or Social Security Number and your PIN/Password available in order to make changes to your Account.

Some investments impose limits on the frequency of investment transactions to prevent abusive trading practices and in some cases may impose a redemption fee. Consult the prospectus or other investment summary to determine if there are any trading restrictions.

Is there anything else I should consider when choosing my investments?

You should carefully consider the items listed below when determining your investment mix.

- **Decide how conservative to be with your long-term investments.** When making long-term investments for retirement, staying ahead of inflation could be important.
- **Diversify.** Because it is hard to predict how an investment will perform in any given time period, diversifying, or spreading, your money across different investments may lower your chances of experiencing a serious investment loss.
- **Develop a long-term investment strategy and follow it.** The financial markets are constantly changing. You might see a certain investment option perform very well in one year, and be tempted to change your investment option in hopes that the trend will continue. An investment’s past performance is not an indication of its future performance.
- **Research.** Do your homework before choosing an investment—so you understand your investment options. Some investments are rated, which can give you some indication of the risk involved. Also learn about an investment option by reading its prospectus, annual report or doing an online search.
- **Seek professional advice.** It is strongly recommended that you seek financial advice when making decisions about your investment strategy.

Plan Distributions

What is a distribution?

A distribution is the payment of Plan benefits after your employment with your Employer terminates (including termination of employment due to death or disability).

In addition, under certain circumstances such as financial hardship or attainment of a certain age, the Plan permits you to request an in-service distribution from a portion or all of your Plan Account while you are employed with an Employer. These Plan features, and any limitations that may apply, are discussed later in this SPD.

When can I begin receiving benefits?

You are eligible to receive a distribution of your vested Account balance if you have terminated employment with an Employer and you:

- qualify for and begin receiving benefits from the Chicago Regional Council of Carpenters Pension Plan or the Chicago Regional Council of Carpenters Millmen Pension Plan;
- fail to receive a Plan contribution for 24 consecutive months; or
- reach normal retirement age (age 65).

Upon receiving your completed distribution application, the Plan will process your distribution as soon as administratively possible.

What if I become disabled?

If the Trustees determine that you have become totally and permanently disabled, you are eligible to receive a distribution from the Plan. The Plan defines a disability as a condition, based on medical evidence, where:

- you are unable to engage in any gainful activity due to a physical or mental impairment; and
- your physical or mental impairment is expected to result in death, or has lasted or is anticipated to last for a continuous period of not less than 12 months.

To request a distribution due to disability, obtain a Distribution Form and a Medical Examination Report Form from the Fund Office at 312-787-9455, Menu Option 4, or the Plan's recordkeeping firm, Mercer at 877-UNION-44 (877-864-6644). You can also access the forms online and print a copy via www.cdccbenefits.org.

Complete the Distribution Form and have your physician complete the Medical Examination Report Form as proof of your disability. Your physician, who must be a duly licensed physician approved by the Trustees, should complete the form to certify that you are disabled under the terms of the Plan. However, if you qualify for disability benefits from the Social Security Administration under Title II of the Social Security Act, you may instead provide that documentation as proof of your disability. Send the completed form and proof of the disability to the Fund Office as outlined on the form to have your distribution processed.

How will my Account balance be paid?

When you become eligible to receive payment of your Account balance as outlined above, you may choose to have it paid to you in:

- one lump sum; you may elect to receive this payment in a:
 - direct rollover to another qualified retirement plan or an IRA;
 - check payable to you; or
 - combination of the above, provided the direct rollover portion is at least \$500;
- a series of equal monthly, quarterly, semi-annual or annual installments; or
- a series of equal monthly, quarterly, semi-annual or annual installments over a period certain, but in no event longer than the joint and last survivor expectancy of you and a beneficiary.

NOTE: You cannot choose installment payments if your total Account balance is \$1,000 or less.

Need a Form or Application?

To get the form or application you need:

- Call the Fund Office at **312-787-9455**, Menu Option 4.
- Go online to www.cdccbenefits.org and print a copy.

You can also obtain many forms and applications from Mercer at **877-UNION-44 (877-864-6644)** or www.ibenefitcenter.com.

What do I have to do to receive my Account balance?

To receive a distribution from your vested Account, you must apply for the distribution by completing and submitting a Distribution Form to the Fund Office. You can get the Distribution Form from the Fund Office at 312-787-9455, Menu Option 4, or the Plan's recordkeeping firm, Mercer, at 877-UNION-44 (877-864-6644). You can also access the form online and print a copy via www.cdccbenefits.org or www.ibenefitcenter.com. Send the completed form and required supporting documentation to the Fund Office as outlined on the form.

Payments will begin as soon as administratively possible after the Fund Office receives your completed Distribution Form.

What happens if I do not request a distribution?

If you have terminated employment, you may not elect to defer benefit payments past the April 1st following the calendar year in which you reach age 70½. If you are still employed at age 70½, your Plan Account must be distributed beginning no later than the April 1st following the year in which you terminate employment.

Unless you elect to defer distributions, the Plan Administrator will automatically direct the recordkeeper to distribute your Plan Account no more than 60 days after the close of the Plan year in which the latest of the following occurs:

- you attain normal retirement age (age 65);
- your 10th anniversary of participation in the Plan; or
- your employment with your Employer terminates.

However, if you do not request a distribution by completing and submitting a Distribution Form, the Plan Administrator will treat you as having made a decision to defer payment of your Plan Account.

Does applying for benefits from the Plan affect my Social Security rights?

No. The benefits provided by the Plan are in addition to any benefits you may be eligible to receive from the Social Security Administration.

What is a direct rollover?

A direct rollover is a payment of your Plan benefits to your IRA or to another employer's retirement plan that accepts your rollover. A direct rollover also may be made to a Roth IRA. Certain distributions cannot be paid in the form of a rollover, such as hardship distributions and required minimum distributions after age 70½.

Can I roll my distribution over tax free to an IRA or other qualified plan?

Yes, you may directly roll over eligible distributions to an IRA or another qualified plan in two ways. You can have your payment either paid as a direct rollover or paid directly to you. Your choice will affect the tax you may owe. In either case, the rollover amount must equal at least \$500.

To help you determine the best way for you to receive payment of your Account and understand the tax consequences of the benefits you receive, you should consult a qualified tax advisor.

What if I want to directly roll over my distribution?

If you or your beneficiary choose a direct rollover, your payment can be made directly to:

- an individual retirement account (IRA) under Internal Revenue Code Section 408(a);
- a Roth IRA;
- an individual retirement annuity under Internal Revenue Code Section 408(b);
- an Internal Revenue Code Section 403(a) annuity plan;

A rollover is the process of moving your retirement savings from your retirement plan into an individual retirement account (IRA) or another qualified plan. Rolling over to an IRA allows you to keep your savings tax-deferred and typically gives you a broader choice of investments.

- an Internal Revenue Code Section 403(b) tax-sheltered annuity contract;
- another employer's plan qualified under Internal Revenue Code Section 401(a) that accepts your rollover; or
- an eligible Internal Revenue Code Section 457(b) plan maintained by a governmental employer.

The above applies in the case of a distribution to a surviving spouse or to a spouse or former spouse who is an alternate payee under a qualified domestic relations order ("QDRO"). Special requirements apply to nonspouse beneficiary rollovers as discussed below in connection with death distributions. Additionally, beginning in the year you reach age 70½, you cannot roll over a certain portion of your payment because it is a required minimum payment that must be paid to you.

Will taxes be withheld if I take a direct rollover?

No. Your payment will be made directly to your IRA or, if you choose, to another employer's retirement plan that accepts your rollover. If you do so properly, then the tax impact of your direct rollover is that:

- Your payment will be taxed later when you receive a distribution from your non-Roth IRA or other employer's retirement plan. You may avoid a 20 percent withholding tax and additional 10 percent excise tax (if applicable) by rolling over the taxable portion of your distribution directly to an eligible retirement plan that accepts rollovers.
- Your payment will not be taxed in the year the distribution is made and no income tax will be withheld, unless the direct rollover is to a Roth IRA.

However, you will be taxed later when you take a distribution from the IRA or the employer's retirement plan.

What are the tax consequences for a direct distribution that qualifies for rollover?

If you choose to have your distribution paid directly to you:

- you will receive only 80 percent of the payment, because federal law requires that the Plan withhold 20 percent of the payment and send it to the Internal Revenue Service as income tax withholding to be credited against your taxes;
- your payment will be taxed to you in the year the distribution is made unless you roll it over to a non-Roth IRA. If you receive a payment before age 59½, you also may have to pay an additional 10 percent federal excise tax for early withdrawal (plus any applicable state penalty tax for an early withdrawal). If you terminate employment during or after the calendar year in which you attain age 55, you may receive payment without the additional 10 percent federal excise tax;
- you may roll over the distribution by paying it within 60 days of receiving the payment to your IRA or to another qualified retirement plan that accepts your rollover, and the amount will not be taxed until you take it out of the IRA or other qualified retirement plan; or
- if you want to roll over 100 percent of the payment to an IRA or another employer's retirement plan that accepts your rollover, you must find other money to replace the 20 percent that was withheld. (If you roll over only the 80 percent that you received, you will be taxed on the 20 percent that was withheld and is not rolled over.)

Federal law requires the Fund Office to provide you with a "Special Tax Notice Regarding Plan Payments" if you apply for a distribution that can be rolled over. This notice describes your rights and obligations regarding rollovers and withholding requirements. The Fund Office will send you this notice along with the Distribution Form, or you can review it on the Fund Office website at www.cdccbenefits.org.

How do I find out more about tax consequences for distributions?

To determine what may be the best way for you to take a distribution from your Plan Account (lump sum, installment payments or rollover) and the tax consequences of any payments you receive, you should discuss your particular circumstances with your tax advisor. The Trustees or the Fund Office staff can only inform you of your options and the Plan provisions; they cannot help you make decisions regarding your Account.

In the Event of Death

What happens to my Account if I die?

If you die, the Plan will pay your Account balance to your designated beneficiary(ies) within a reasonable period following your death.

Who is my designated beneficiary?

If you are married when you die, your spouse automatically is your beneficiary, unless you have designated another beneficiary on a Supplemental Retirement Plan Beneficiary Designation Form. To name a beneficiary other than your spouse, your spouse must consent to your designation by signing the form in the presence of a Notary Public.

If your marriage legally terminates (e.g., divorce or legal separation), any prior designation of your ex-spouse as your designated beneficiary will be deemed invalid as of the date of the event. Therefore, you should remember to complete a new Beneficiary Designation Form upon divorce, upon legal separation or if your Plan Account becomes subject to a qualified domestic relations order (“QDRO”). If you fail to complete a new form, you will be treated as if you died without a beneficiary designation on file.

How do I designate a beneficiary under the Plan?

You may choose one or more beneficiaries to receive benefits upon your death. In addition, you may name a contingent (or secondary) beneficiary. To designate a beneficiary, complete a Supplemental Retirement Plan Beneficiary Designation Form. Please contact the Fund Office if you do not have one or access it online and print a copy via www.cdccbenefits.org or www.ibenefitcenter.com.

You may change your beneficiary designation at any time, but your designation must be on file with the Plan Administrator prior to your death in order to be valid. Also, if you are married, your spouse must consent to any change in beneficiary unless your spouse expressly permitted subsequent beneficiary designations without further consent.

What happens to my Account balance if I die without a designated beneficiary?

If you die without a valid designation of beneficiary on file, the Plan will pay benefits to:

- your surviving spouse; *or if none then*
- your surviving children including adopted children (in equal shares); *or if none then*
- your surviving parents (in equal shares); *or if none then*
- your estate.

If you do not have an estate, the Plan will distribute your Account according to applicable state intestate succession law (i.e., the laws that determine how assets are distributed for individuals who die without a will).

If I die, will my nonspouse beneficiary have the option to roll over death benefits?

Yes. If you die and your beneficiary is not your spouse, your beneficiary may avoid mandatory tax withholding for lump sum payments of a death benefit when the distribution is rolled over. The tax rules for eligible rollovers for a nonspouse beneficiary are very complicated.

Nonspouse beneficiary rollovers may only be made through a direct trustee-to-trustee transfer to an “inherited IRA.” An inherited IRA is an IRA established specifically to receive a rollover made to a nonspouse beneficiary. Payment to any other type of IRA or any retirement plan is not considered a permissive “rollover.” Before a nonspouse beneficiary makes a decision to roll over a death benefit to an inherited IRA, the beneficiary should discuss the details of the transfer with his or her tax advisor. A nonspouse beneficiary may not make an indirect rollover of a lump sum death benefit.

When your nonspouse beneficiary is eligible for a distribution, the Plan Administrator will provide more information about these rules.

One of the most important things you should do regarding your Account is to designate a beneficiary or beneficiaries. To designate a beneficiary, complete a Supplemental Retirement Plan Beneficiary Designation Form available online at www.cdccbenefits.org or www.ibenefitcenter.com.

Access to Your Account While Employed

Can I receive my Account balance before I stop working?

Yes, in limited circumstances. An in-service distribution means that, while you may still be employed by a contributing Employer, you may receive a distribution of all or a portion of your Plan Account.

Because the Plan is intended to provide you with benefits during your retirement, you have very limited access to your Employer Contribution Account balance until then. You may receive a distribution of amounts from your Employer Contribution Account in the event of a financial hardship and in-service distributions (if eligible). You may receive a distribution of your Rollover Account at any time.

What constitutes a hardship distribution?

You may take a distribution of all or a portion of your Employer Contribution Account for a financial hardship. A hardship is a situation in which you incur an immediate and heavy financial need to help pay for:

- expenses related to medical care (that are not covered by insurance or otherwise reimbursed) incurred less than two years prior for you, your spouse or your dependents;
- costs directly related to the purchase of your principal residence, excluding mortgage payments;
- tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for you, your spouse, your children, or your other dependents;
- amounts necessary to prevent eviction from your principal residence or foreclosure on the mortgage for your principal residence; or
- funeral or burial expenses for your deceased parent, your spouse, your children, or other dependents.

Are there any other limits with respect to a hardship distribution?

You may request a distribution of only the amount necessary to satisfy one of the hardship needs. The distribution cannot exceed the amount of your financial need, including any amount necessary to pay federal, state or local taxes, or penalties as a result of the distribution. The minimum amount of a hardship distribution is \$1,000 or the total balance in your Employer Contribution Account, if less.

You may take two hardship distributions in a rolling 12-month period. **For example**, if you took a hardship distribution on December 15, 2010 and another on February 1, 2011, the earliest you could take another hardship distribution would be December 16, 2011. Contact the Fund Office at **312-787-9455**, Menu Option 4, for the qualifications and criteria for these instances.

How do I request a hardship distribution?

To request a hardship distribution from the Plan, obtain an In-Service Distribution Form from the Fund Office at 312-787-9455, Menu Option 4, or the Plan's recordkeeping firm, Mercer, at 877-UNION-44 (877-864-6644). You can also access the form online and print a copy via www.cdccbenefits.org or www.ibenefitcenter.com. Send the completed form and required supporting documentation as outlined on the form to the Fund Office.

If you have questions about whether or not you qualify for a hardship distribution, contact the Fund Office at **312-787-9455**, Menu Option 4.

What is an in-service distribution?

The Plan allows you to take in-service distributions from your Account in the following circumstances:

- You may request an in-service distribution of all or any portion of your Account, except contributions made to your Account during the 24 months preceding the date of distribution.
- You may request an in-service distribution of all or any portion of your Rollover Account at any time.

Are there any limitations on how often I may take an in-service distribution?

You may request only one in-service distribution during any rolling 12 months. If you have received a distribution from the Plan during the last two years, the amount of any previous distributions will reduce the amount available for an in-service distribution.

For example, your application is received on November 10, 2012:

Balance as of November 10, 2012	\$ 6,000.00
Balance as of November 10, 2010	\$12,000.00 <i>2 years prior</i>
Hardship Distribution July 3, 2011	<u>(\$7,000.00)</u>
Amount Eligible for Distribution	\$5,000.00

The rules governing in-service distributions are restrictive and conservative. Because the amount of any previous distribution(s) reduces the amount available for this type of distribution, if you have applied for and received one or more distributions in the past two years, you may not qualify for this type of distribution. For example:

Balance as of November 10, 2012	\$4,000.00
Balance as of November 10, 2010	\$14,000.00 <i>2 years prior</i>
Hardship Distribution July 3, 2011	<u>(\$14,000.00)</u>
Amount Eligible for Distribution	zero

Are there any limits with respect to distribution amounts in my Rollover Account?

The minimum amount of a distribution from your Rollover Account is \$1,000, or the total balance in your Rollover Account, if less.

How will my in-service distribution be paid?

Your in-service distribution will be paid in a lump sum. The Plan Administrator is required to withhold 20 percent of your distribution for federal income taxes. Distributions are subject to applicable federal and state income taxes. Your in-service distribution may be subject to a 10 percent federal excise tax for early distribution before age 59½ and a state penalty tax. You may be exempt from the federal excise tax if you terminate employment after attaining age 55. Hardship distributions are not eligible for direct rollover and are not subject to mandatory 20 percent withholding.

There may be tax consequences involved in taking a distribution from the Plan. You are strongly urged to carefully review the “Special Tax Notice Regarding Plan Payments” and to consult your tax advisor if you have questions.

How do I request an in-service distribution?

To request an in-service distribution from the Plan, obtain an In-Service Distribution Form from the Fund Office at 312-787-9455, Menu Option 4, or the Plan’s recordkeeping firm, Mercer, at 877-UNION-44 (877-864-6644). You can also access the form online and print a copy via www.cdccbenefits.org or www.ibenefitcenter.com. Send the completed form to the Fund Office as outlined on the form.

Assignment of Benefits/QDRO

If I owe money, can I sign over the rights to my Account?

No. You may not sell, assign, pledge or transfer your benefits under the Plan before you receive them. In general, your Plan Account is not subject to garnishment, execution, levy or other legal process by your creditors. However, there is an exception to this rule for alimony, child support or other payments to a spouse, former spouse, child or other dependent required under a qualified domestic relations order (“QDRO”).

Usually a QDRO relates to the settlement agreement in the case of a divorce or child support. If you are subject to a QDRO, which requires all or part of your benefit to be paid to an “alternate payee” (as defined in ERISA), the Plan must follow the requirements of the QDRO. The Fund Office will promptly notify you and each alternate payee if the Plan receives a domestic relations order and of the Plan’s procedures for determining whether or not a domestic relations order is a QDRO. For more information about QDROs, a copy of the Plan’s procedures for QDROs, and a copy of the Plan’s sample QDRO free of charge, contact the Fund Office or go online to www.cdccbenefits.org.

Denial of Benefits and Appeal Procedures

Are the denial and appeal procedures the same for all benefits?

Although the basic procedures are the same for all benefits, the applicable time frames for disability-related applications are different than those for other benefits, as explained in this section.

When and how do I file an application for benefits?

An application (or claim) is a request for Plan benefits. You (or your authorized representative who is designated as Power of Attorney in such matters) may make an application for Plan benefits when you are eligible for a distribution from the Plan. The authorization for a representative to act on your behalf must meet Plan guidelines. If you have an authorized representative, the Trustees will direct all claims information and notifications to your authorized representative.

To file an application for Plan benefits, obtain the appropriate form from the Fund Office at 312-787-9455, Menu Option 4 or the Plan’s recordkeeping firm, Mercer at 877-UNION-44 (877-864-6644). You can also access the form online and print a copy via www.cdccbenefits.org or www.ibenefitcenter.com. Send the completed form to the Fund Office as outlined on the form. The Plan Administrator will make claim determinations in accordance with the Plan’s claims procedures and apply Plan provisions consistently. For the purposes of these claims procedures, days are measured in calendar days. Additionally, the Plan relies on a general presumption that a notice sent by first class mail will be received within five business days.

How will I know if my non-disability application for benefits is denied?

If your application for benefits is denied, the Fund Office will send you notice of the denial in writing within 90 days of the date the Fund Office receives your application. If the Trustees need an extension of time to make a decision, within the 90-day period the Fund Office will mail you a notice that:

- explains the special circumstances requiring a delay in the decision; and
- sets a date, no later than 180 days after your application was initially received, of when you can expect to receive a final decision.

You may assume your application was denied and you may appeal the denial if you do not receive any notice from the Fund Office within the 90-day period, or if you do not receive a notice of a delayed decision within the 90-day period.

How will I know if my disability application for benefits is denied?

For disability-related applications, the Fund Office will send you a notification about the decision on your application for benefits by mail within 45 days of the date that the Fund Office received your application for benefits. If the Trustees need additional information to make a decision regarding your application, they will send you a notice in writing of the additional information required. You will have at least 45 days to provide the requested additional information. The Trustees' 45-day deadline for making a decision on your application is suspended while the Trustees wait for the additional information from you. If you do not provide the requested additional information, the Trustees will deny your application 30 days after the deadline you were given to provide the requested additional information.

The Trustees may determine that an extension of time is necessary to make a decision about your application and may take two extensions of time for 30 days in each such case. The Fund Office will send you a notice that the Trustees need an extension of time before the end of the initial 45-day period if the first extension is required and before the end of the additional 30-day period if the second extension is required.

What if my application for benefits (non-disability or disability) is denied?

If your application for benefits is denied in whole or in part, the Fund Office will send you a written notice that will:

- contain the specific reason(s) for the decision;
- specifically refer to Plan provisions on which the decision is based;
- notify you of any additional information needed to reconsider your application (if applicable), and explain why the information is needed;
- include a copy of the scientific or clinical judgment for disability-related applications denied on the basis of a medical judgment made by the Plan, including the identity of the medical expert that made the judgment (if applicable);
- notify you of the Plan's appeal procedures, including the steps to be taken to appeal and the applicable time limits for each such step;

- notify you of your right to have an attorney or other individual represent you (provided that you authorize the representation in writing and send a copy of the authorization to the Fund Office);
- notify you of your (or your representative's) right to access and copy (free of charge) all documents, records and other information relevant to your application for pension benefits; and
- notify you of your right to bring a civil action under ERISA Section 502(a) if your appeal is denied.

How do I appeal a claim that has been denied?

If your application has been denied in whole or in part, you (or your authorized representative) have the right to appeal for a full and fair review of the denial decision. You may appeal a denial decision by submitting an appeal request to the Appeals Committee of the Board of Trustees. You will receive a full and fair review of the determination. You may include any issues, comments, statements or documents that you wish to provide with your written appeal. Submit your appeal request to:

Chicago Regional Council of Carpenters Supplemental Retirement Plan
 Appeals Committee
 12 East Erie Street
 Chicago, Illinois 60611
Attention: Administrator

You must submit your appeal request in writing. For non-disability applications, the Fund Office must receive your appeal request within 90 days of the date of the denial notice. For disability-related applications, the Fund Office must receive your appeal request within 180 days from the date of the denial notice. If you fail to file a written request for appeal within these time frames, the Plan will consider you to have waived your right to appeal.

Your appeal request should include the specific reasons why you believe the denial was improper. You may submit any additional documents you feel relate to your appeal, as well as submitting written issues and comments.

Upon request and free of charge, you or your authorized representative may have reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits. A document, record or other information shall be considered "relevant" to your claim if the document, record, or other information:

- was relied upon in making the benefit determination;
- was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination; or
- demonstrates compliance with the administrative processes and safeguards required in making the benefit determination.

The review on appeal will consider all comments, documents, records and other information submitted by you or your authorized representative, without regard to whether such information was submitted or considered in the initial benefit determination.

What happens after my request for appeal is received?

The Fund Office will send you a letter acknowledging receipt of your appeal request.

The Trustees have appointed an Appeals Committee to review and take action on appeals. The Appeals Committee shall meet quarterly to render a determination on appeals received since the prior meeting, provided any appeal filed within the 30-day period preceding a meeting shall be decided at the next quarterly meeting. The Appeals Committee will make a decision on review no later than the date of the meeting of the Appeals Committee that immediately follows the Administrator's receipt of a request for review, unless the request for review is filed less than 30 days before the date of such meeting. If the request for review is filed less than 30 days before a scheduled meeting, a decision may be made no later than the date of the second meeting following the Administrator's receipt of the request for review. If special circumstances require a further extension of time for processing, a decision shall be rendered no later than the third meeting of the Appeals Committee following the Administrator's receipt of the request for review.

If such an extension of time for review is required because of special circumstances, the Administrator will provide the claimant with written notice of the extension before the extension begins. The notice must describe the special circumstances and the date as of which the benefit determination will be made. The Administrator will notify the claimant of the benefit determination as soon as possible, but no later than five business days after the benefit determination is made.

The Fund Office will send you a notice of the Appeals Committee determination by mail as soon as possible following the Appeals Committee meeting, but no later than five business days after the Appeals Committee makes a decision.

If your appeal for benefits is wholly or partially denied, you will receive a written notice or electronic notice that will:

- describe the specific reason(s) for the denial;
- refer to specific Plan provisions on which the denial is based;
- describe your right, upon request and free of charge, to have reasonable access to, and copies of, all documents, records and other information relevant to your benefits claim; and
- state your right to bring a civil action under section 502(a) of ERISA following a denial on review.

The Appeals Committee's decision on an appeal is binding on all parties to the decision. No legal action may begin until you have exhausted all of the Plan's appeal procedures. However, legal action against the Plan may not begin more than **90** days after the Plan Administrator notifies you of the determination on appeal.

Who is authorized to interpret the Plan and make benefit eligibility decisions?

The Board of Trustees, as the Plan Administrator, is responsible for these functions. However, the Trustees have delegated some of these responsibilities to other entities or individuals (e.g., the Appeals Committee, Fund Office representatives). Benefits under the Plan will be paid only if the Trustees (or their delegate) decide in their discretion that the applicant is entitled to them.

The Appeals Committee's decision on an appeal is binding on all parties to the decision. No legal action may begin until you have exhausted all of the Plan appeal procedures.

Important Facts About the Plan

Important facts about the Plan that you should know.

1. **Name of Plan.** The Plan is known as the Chicago Regional Council of Carpenters Supplemental Retirement Fund. The Plan was formerly known as the Chicago Regional Council of Carpenters Pension Fund Supplemental Annuity Plan and the Chicago District Council of Carpenters Supplemental Annuity Plan, and was part of the Chicago Regional Council of Carpenters Pension Fund.
2. **Board of Trustees.** A Board of Trustees is responsible for the operation of this Plan. The Board of Trustees consists of an equal number of representatives selected by the Employer Associations and the Regional Council that have entered into collective bargaining agreements that relate to this Plan. As of October 1, 2010, the Trustees of this Plan are:

UNION TRUSTEES	MANAGEMENT TRUSTEES
Frank T. Libby Chicago Regional Council of Carpenters 12 East Erie Street Chicago, IL 60611	J. David Pepper Pepper Construction Company 643 North Orleans Street Chicago, IL 60610
Jeffrey Isaacson Chicago Regional Council of Carpenters 12 East Erie Street Chicago, IL 60611	Paul R. Hellermann Bulley & Andrews, LLC 1755 West Armitage Avenue Chicago, IL 60622
Keith Jutkins Chicago Regional Council of Carpenters 12 East Erie Street Chicago, IL 60611	Benjamin A. Johnston James McHugh Construction Company 1737 South Michigan Avenue Chicago, IL 60616
Joseph Pastorino Carpenters Local Union #181 7432 West Grand Avenue Elmwood Park, IL 60707	Roger A. Monaco Monarch Construction Company 117 South Lively Boulevard Elk Grove Village, IL 60007
Thomas E. Ryan, Jr. Carpenters Local Union #13 300 South Ashland Avenue, Rm. 102 Chicago, IL 60607	Gerald W. Thiel, Jr. G.W. Thiel, Inc. 1625 Winnetka Circle Rolling Meadows, IL 60008

To contact the Board of Trustees, use the address and telephone number below:

Board of Trustees
 Chicago Regional Council of Carpenters Supplemental Retirement Plan
 12 East Erie Street
 Chicago, Illinois 60611
 Telephone: 312-787-9455, Menu Option 4

3. **Plan Sponsor and Administrator.** The Board of Trustees is both the Plan Sponsor and the Plan Administrator. The Plan Administrator has discretionary authority in interpreting the Plan. The Plan Administrator's duties include deciding eligibility questions, determining a person's right to a benefit and the amount of benefit payment, and interpreting other Plan provisions. The Plan Administrator also prepares, distributes and files legally required reports and other information. The Plan Administrator has delegated certain ministerial administrative duties to other organizations and individuals who work in the Fund Office.

4. **Identification Numbers.** The number assigned to this Plan by the Board of Trustees pursuant to instructions of the Internal Revenue Service is 001. The number assigned to the Board of Trustees by the Internal Revenue Service is 80-0636673.
5. **Agent for Service of Legal Process.** Ms. Kristina M. Guastaferrri, the Administrator, is the Plan's agent for service of legal process. Accordingly, if legal disputes involving the Plan arise, any legal documents should be served upon Ms. Guastaferrri at 12 East Erie Street, Chicago, Illinois 60611. In addition, service of legal process may be made upon any individual Trustee at the addresses shown on the prior page.
6. **Recordkeeper.** Mercer is the Plan's recordkeeper.
7. **Collective Bargaining Agreements.** This Plan is maintained according to collective bargaining agreements between the Employer Associations and the Regional Council as well as collective bargaining agreements between Employers and the Regional Council. The Fund Office will provide you, upon written request, information as to whether a particular Employer is contributing to the Plan on behalf of Employees working under collective bargaining agreements.
8. **Source of Contributions.** The benefits described in this booklet are provided through Employer contributions. The provisions of the collective bargaining agreements or other written agreements determine the amount of Employer contributions and the Employees on whose behalf contributions are made.
9. **Supplemental Retirement Plan's Assets.** The Board of Trustees holds all assets in a trust for the purpose of providing benefits to eligible participants and defraying reasonable administrative expenses.
10. **Plan Year.** The Plan keeps separate records for each Plan Year. A Plan Year begins on October 1 and ends on September 30.
11. **Type of Plan.** The Plan is a defined contribution profit sharing plan maintained for the purpose of providing retirement benefits to eligible participants. The amount of money you receive from the Plan depends on the amount of contributions allocated to your Account and the investment gains and losses in your Plan Account. The Plan does not guarantee a benefit amount. Benefits are not insured by the Pension Benefit Guaranty Corporation, a federal corporation created to protect defined benefit retirement plans.
12. **Eligibility and Benefits.** The type of benefits provided and the Plan's requirements with respect to eligibility as well as circumstances that may result in disqualification, ineligibility, denial or loss of any benefits are fully described this booklet.
13. **Rights and Responsibilities.** As someone who is eligible for benefits from this Plan, you should be aware of the fact that the Plan pays benefits according to its provisions out of a Trust Fund used solely for that purpose. If you have any questions or problems as to benefit payments, you have the right to get answers from the Trustees who administer the Plan.
14. **Plan Termination.** The Plan Account of each affected participant will continue to be 100 percent vested if the Plan terminates. After the Plan terminates, payments will be limited to the assets in the Plan's Trust Fund and additional contributions to the Trust Fund will not be required.
15. **Employment Not Guaranteed.** The Plan does not constitute a contract of employment. Every Employee remains subject to discharge without regard to his or her participation in the Plan.
16. **Incompetency.** In the event you are unable to take care of your affairs, the Trustees may pay your benefits to your legal guardian or representative. Any payment that the Trustees make in good faith pursuant to this provision completely discharges the Plan from any liability to you or your beneficiary.

The same basic rights are incorporated in the Employee Retirement Income Security Act, which Congress adopted in 1974, for application to all benefit plans. Those rights are described in the following section.

Statement of Rights Under the Employee Retirement Income Security Act of 1974

As a participant in the Chicago Regional Council of Carpenters Supplemental Retirement Plan, you are entitled to certain protections under the Employee Retirement Income Security Act of 1974 (“ERISA”). ERISA provides that all Plan participants are entitled to certain rights, as outlined in the following information.

Receive Information About Your Plan and Benefits

You have a right to:

- Examine, without charge, at the Plan’s administrative office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts, collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA).
- Obtain copies of all documents governing the operation of the Plan, including collective bargaining agreements, a copy of the latest annual report (Form 5500 Series) and an updated SPD upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan’s annual financial report, which law requires the Plan Administrator to furnish each participant with a copy.
- Receive a quarterly benefit statement, indicating the amounts credited to your Plan Account and other important information regarding your Plan Account. The Plan Administrator is required by law to furnish each participant with a quarterly benefit statement. The Plan must provide the statement free of charge.

Prudent Action 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 terminate your employment or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. However, you may not begin any legal action, including proceedings before administrative agencies, until you have followed and exhausted the Plan's claims and appeals procedures.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part and you have exhausted the Plan's claim procedure, you may file suit in a state or federal court (within certain time limits). In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order and you have exhausted the Plan's claim procedure, you may file suit in federal court (within certain time limits). 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 order may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you should need assistance in obtaining documents from the Plan Administrator, you should contact the Employee Benefits Security Administration (EBSA) at:

National Office:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210
866-444-3272

Nearest Regional Office:

Employee Benefits Security Administration
Chicago Regional Office
200 West Adams Street, Suite 1600
Chicago, IL 60606
312-353-0900

For more information on your rights and responsibilities under ERISA, contact the EBSA by email by going through the appropriate prompts at askebsa.dol.gov or by visiting their website at www.dol.gov/ebsa.

Definitions

The following abbreviated definitions of terms used throughout this SPD may be helpful in understanding the benefits the Plan provides and your rights under the Plan.

Account	When you become a Plan participant, an Account in the Plan is established in your name. This Account is the record of your interest in the Trust Fund, which holds the assets of the Plan. Your Account is divided into the following subaccounts: <ul style="list-style-type: none"> • Employer Contribution Account; and • Rollover Account.
Covered Employment	If you work for an Employer who is required to contribute to the Plan for the hours you work on a job covered by a collective bargaining agreement with the Regional Council or other written agreement, you are considered working in Covered Employment.
Employee	If you work for an Employer who is required to pay contributions to the Plan for hours you work on a job in accordance with a collective bargaining agreement or other written agreement providing for such contributions, you are an Employee under this Plan.
Employer	If the employer you work for is required to contribute to the Plan in accordance with a collective bargaining agreement or other written agreement providing for such contributions, your employer is considered to be an Employer under this Plan.
Employer Associations	When reference is made to the Employer Associations, it presently means the Mid-America Regional Bargaining Association and the Residential Construction Employers Council.
ERISA	ERISA means the Employee Retirement Income Security Act of 1974, as amended.
Fund Office	The Plan's administrative offices, located at 12 East Erie Street, Chicago, Illinois 60611.
Hour of Service	An Hour of Service means each hour for which you are paid or entitled to be paid by your Employer.
Pension Plan	The Chicago Regional Council of Carpenters Pension Plan, a defined benefit pension plan.
Plan	The Chicago Regional Council of Carpenters Supplemental Retirement Fund Plan of Benefits as described in the Plan Document, and any other written document, including this booklet, designated by the Trustees as constituting part of the Plan and may be amended by the Board of Trustees pursuant to the provisions of the Trust Agreement.
Regional Council	Reference made to the Regional Council means the Chicago Regional Council of Carpenters, United Brotherhood of Carpenters and Joiners of America. The Regional Council was formerly known as the Chicago District Council of Carpenters, United Brotherhood of Carpenters and Joiners of America.
Vesting	Vesting is the term used to describe what portion of your Plan Account is nonforfeitable (that is, cannot be lost when you terminate employment). Your entire interest in the Plan is always fully vested (nonforfeitable).