32BJ / Broadway League Pension Fund

Summary Plan Description

March 1, 2017

Translation Notice

This booklet contains a summary in English of your rights and benefits under the 32BJ/Broadway League Pension Fund. If you have difficulty understanding any part of this booklet, contact Member Services at 1-800-551-3225 for assistance or write to:

Member Services
32BJ/Broadway League Pension Fund
25 West 18th Street
New York, NY 10011-4676

The office hours are from 8:30 a.m. to 5:00 p.m., Monday through Friday. You may also visit www.32bjfunds.org.

Este folleto contiene un resumen en inglés de sus derechos y beneficios con el 32BJ/Broadway League Pension Fund. Si tiene alguna dificultad para entender cualquier parte de este folleto, llame al Centro de servicios para afiliados al 1-800-551-3225, o escriba a la dirección siguiente:

Member Services
32BJ/Broadway League Pension Fund
25 West 18th Street
New York, NY 10011-4676

El horario de atención es de 8:30 a.m. a 5:00 p.m. de lunes a viernes. También puede visitor www.32bjfunds.org.

Niniejsza broszura zawiera opis, w języku angielskim, Twoich praw i świadczeń w ramach Planu 32BJ/Broadway League Pension Fund. W przypadku jakichkolwiek trudności ze zrozumieniem dowolnej części broszury, prosimy skontaktować się z Centrum obsługi członków pod numerem telefonu 1-800-551-3225 lub pisemnie na adres:

Member Services
32BJ/Broadway League Pension Fund
25 West 18th Street
New York, NY 10011-4676

Biuro czynne jest w godzinach od 8:30 do 17:00 od poniedziałku do piątku. Można również odwiedzić naszą stronę pod adresem www.32bjfunds.org.

Kjo broshurë përmban një përmbledhje në anglisht, në lidhje me të drejtat dhe përfitimet tuaja të Planit nën 32BJ/Broadway League Pension Fund. Nëse keni vështirësi për të kuptuar ndonjë pjesë të kësaj broshure, kontaktoni Shërbimin e Anëtarit në numrin 1-800-551-3225 për ndihmë ose mund të shkruani tek:

Member Services
32BJ/Broadway League Pension Fund
25 West 18th Street
New York, NY 10011-4676

Orari zyrtar është nga ora 8:30 deri më 17:00, nga e hëna deri të premten. Gjithashtu, ju mund të vizitoni faqen e Internetit www.32bjfunds.org.

32BJ/Broadway League

Pension Fund

25 West 18th Street, New York, NY 10011-4676
Telephone: 1-800-551-3225

The 32BJ/ Broadway League Pension Fund is administered by a joint Board of Trustees consisting of Union and Employer Trustees with equal voting power.

Contents

Important Notice

This booklet is the Summary Plan Description ("SPD") of the 32BJ/Broadway League Pension Fund ("the **Plan**"). This booklet is only a brief summary of the most important provisions of the Plan. Your rights to benefits will be governed by the official rules and regulations of the Plan, as interpreted by official action of the Board of Trustees ("the **Board**"). Nothing in this summary will modify or change the official rules and regulations of the Plan. If there is any conflict between the terms of the official rules and regulations of the Plan and this booklet, the official rules and regulations will control. The official rules and regulations of the Plan are available from the Compliance Office at the address and telephone number printed on page 44. In addition, the Board reserves the right, in its sole and absolute discretion, to amend the Plan at any time, subject to the terms of the applicable collective bargaining agreements.

- Save this booklet – put it in a safe place. If you lose a copy, you can ask Member Services for another.
- If you change your name or address – notify Member Services immediately so your records are up-to-date and to avoid delays in the delivery of benefits and other important notices. You may update your address at the following link: www.32bjfunds.org.
- Throughout this booklet, the words "you" and "your" refer to individuals who are **Participants**, as defined on page 47.
- This booklet describes the provisions of the Plan as amended through March 1, 2017, and generally applies to pension benefits that have not yet begun to be paid. If you are already receiving benefits, this booklet does not apply to you and you should refer to the Summary Plan Description and official Plan documents in effect at the time you stopped working in **Covered Employment** (as defined on page 46) to determine your rights under the Plan. Member Services can provide copies of those documents to you. Please request these documents from Member Services in writing at the address on the inside back cover.
- All capitalized and **boldface** terms within the text, for example, **Covered Employment**, are defined in the Glossary of Terms beginning on page 45.

- This booklet is intended only as a summary of the Plan's highlights and is not the complete Plan document. Since this booklet summarizes rules that can be complex, it is possible that inconsistencies between the actual Plan provisions and this booklet may exist. The official rules and regulations will govern even if you believe you have received contrary information from a **Fund** or **Union** employee.

Important Information About Your Plan

Effective Date of the Plan

The Plan was established on September 18, 1963.

Fund Administration

The 32BJ/Broadway League Pension Fund ("the Fund") is administered by a joint **Board of Trustees** composed of Union and Employer Trustees with each having equal voting power. The address of the Board of Trustees is: 25 West 18th Street, New York, NY 10011-4676.

Service Information

The amount of your pension is determined by the number of **Pension Credits** (as described on pages 8–11) you earn. You begin to accrue Pension Credits when you become a Plan Participant, typically on the earliest January 1 or July 1 following your first full 12 months of employment, as described below and on pages 7–8.

Becoming a Participant

Your participation starts on the first January 1 or July 1 following a period of 12 consecutive months during which you complete at least 14 weeks of work in Covered Employment.

For this purpose, "work" means a period when you perform services for an Employer for which you are paid or entitled to payment from an Employer with a collective bargaining, or other written, agreement with the Union.

You receive credit for a week of work for each week in which you would be required to be credited with at least one hour of service under U.S. Department of Labor regulations. In addition to being credited with an hour of service for services you perform for an employer for which you are paid, the Plan must credit you (in accordance with U.S. Department of Labor regulation 2530.200b-2) with an hour of service for each hour for which you are entitled to payment by the employer on account of a period of time during which no duties were performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence.

You may also meet this requirement with employment that is not Covered Employment, but that is contiguous with Covered Employment with the same **Contributing Employer**. This means that if you move from Non-Covered Employment to Covered Employment (or from Covered Employment to Non-Covered Employment) without a break and with the same Employer, the Plan must credit all **Hours of Service** with such Employer for purposes of eligibility to participate and Vesting.

The first 12-month period is measured starting from your first day of work. If you don't have 14 weeks of work in that period, then the next 12-month computation period will be the calendar year that includes the first anniversary of your first day of work.

***Example*:** Jose began working on March 1, 2017 and by the following November 30 he had worked 14 weeks in Covered Employment.

Jose's participation starts July 1, 2018. Although he had met the 14 weeks requirement by January 1, 2018, he had not completed a period of 12 consecutive months of employment.

If you cease to be a Participant due to a **Break-in-Service**, as described on pages 12 and 13, and later return to Covered Employment, you will have to satisfy the rules above as if you are a new employee unless you were **Vested,** in which case you will become a Participant immediately upon your return to Covered Employment.

However, if you qualify for restoration of previously earned service, then once you re-qualify for participation, your participation will be effective retroactive to your first week of work following your return to Covered Employment. You qualify for restoration of previously-earned service if, before incurring a Permanent Break-in-Service, you subsequently earn a year of **Vesting Service**.

Pension Credits

Generally, Pension Credits are earned if you are working in a classification of employment for which an Employer is required to contribute and/or report employee work history to the Fund. Pension Credits are used in the formula to calculate your benefit. They are also used to determine eligibility for most benefits. Your Pension Credits may include both service before and after the **Contribution Date**, the date on which the Employer first contributes to the Pension Fund on the employee's behalf with respect to Covered Employment.

Pension Credits After the Contribution Date

You earn Pension Credits based on weeks you actually worked or weeks for which you were paid for Covered Employment during a calendar year for which contributions were made to the Fund on your behalf.

You are credited with a week of work for each week in which you work at least one hour prior to January 1, 2013 and at least 19 hours subsequent to January 1, 2013.

The following table shows how much Pension Credit you will earn for each week of work for a Contributing Employer:

Weeks Actually Worked or Paid for in Covered Employment in a Calendar Year	Pension Credit Earned for that Calendar Year
0-6	0
7-13	1/4
14-20	1/2
21-27	3/4
28 or more	1

You may earn a maximum of only one (1) Pension Credit in any calendar year.

Pension Credits Before the Contribution Date

If your employer began contributing to the Plan before June 9, 2016, you earn Pension Credits if, in the 24-month period immediately preceding the Contribution Date, you were in Covered Employment for at least 14 weeks.

You also earn Pension Credits if, in the 36 months preceding total disability, you were in Covered Employment for at least 14 weeks. You must submit medical evidence satisfactory to the Trustees establishing that you were totally disabled for this period.

The following table shows how much **Pension Credit Before the Contribution Date** you will receive for each calendar year in which you were in Covered Employment:

Weeks Actually Worked or Paid for in Covered Employment in a Calendar Year	Pension Credit Earned for that Calendar Year
0-6	0
7-13	1/4
14-20	1/2
21-27	3/4
28 or more	1

If your employer began contributing to the Plan on or after June 9, 2016, you are entitled to Pension Credits for each year of work before the Contribution Date if:

- You worked for the same Contributing Employer in Covered Employment for at least 14 weeks in each of the three 12 month periods immediately preceding the beginning of the **Contribution Period**. (An exception to this requirement shall be granted, if you can submit medical evidence satisfactory to the Trustees that establishes you were totally disabled during this period. You can fulfill the requirement if you worked at least 14 weeks in three out of the four 12 month periods immediately preceding the Contribution Date); and
- The **Contribution Period** began during the first Collective Bargaining Agreement covering your category of employment; and
- You worked at least 6 months immediately following the beginning of the Contribution Period; and
- Your Employer (in combination with one or more successor Employers) contributes to the Plan for employees in the same bargaining unit for at least four years immediately following the Contribution Date.

The following table shows how much Pension Credit Before the Contribution Date you will receive for each Calendar Year in which you were in Covered Employment:

Weeks Actually Worked or Paid for in Covered Employment in a Calendar Year	Pension Credit Earned for that Calendar Year
0-6	0
7-13	1/8
14-20	1/4
21-27	3/8
28 or more	1/2

If you need help determining whether you are eligible for Pension Credits Before the Contribution Date, please contact Member Services.

Limits to Pension Credits Before the Contribution Date

If your Employer provided another pension plan for you before it became a Contributing Employer to this Plan, and it became a Contributing Employer on or after June 9, 2016, the benefits you earn under this Plan based on Pension Credits Before the Contribution Date will be reduced by the benefits you received, or are entitled to receive, from the prior plan based on that same service.

Vesting Service

Vesting Service is used to determine eligibility for a benefit if you leave Covered Employment before retirement. Vesting Service is also used to determine your status under the Plan following an absence or a period of reduced employment.

You will earn the right to a **Deferred Pension** at **Normal Retirement Age** (as defined on page 47), usually age 65, once you earn five years of Vesting Service. If you satisfy these conditions you will be Vested (see page 50), and your benefit generally cannot be taken away even if you no longer work in the industry. If you do not earn five years of Vesting Service, and you do not reach your Normal Retirement Age while still a Participant, you will not be entitled to any benefits under the Plan. See “Loss of Pension Benefits” on pages 30-31 for more information on the circumstances under which you could lose benefits under the Plan. Vesting Service is different from Pension Credits. Vesting Service determines your *eligibility* for a pension; Pension Credits determine *how much* the pension will be.

A Participant will be credited with one year of Vesting Service for each calendar year during the Contribution Period (including periods before he became a Participant as discussed below) in which he completed 14 weeks or more of work.

In addition, if you work for a Contributing Employer during that Employer's Contribution Period in a job that is not covered by this Plan, and that employment is contiguous with your Covered Employment with the same Employer, then weeks of service in such non-Covered Employment during the Contribution Period after December 31, 1975 will also be taken into account in determining years of Vesting Service. However, this type of service will not be taken into account in determining your Pension Credits.

Earning Service When You Cannot Work

The Plan will grant you Pension Credits and Vesting Service, just as if you were working in Covered Employment, for certain periods when you cannot work. Those periods include:

- certain periods of military service as required by law (contact the Compliance Office for details), and
- periods of disability for which you receive Workers' Compensation or New York State Disability benefits. In this case, service is calculated as ¼ of a year of credit for each continuous period of 13 weeks of disability, but no more than four quarters of credit for any one disability. If you would have been entitled to benefits under Workers' Compensation or New York State Disability law, but have not applied for nor received such benefits, you may be granted credit if you prove your entitlement to such benefits to the satisfaction of the Trustees.

Breaks-in-Service

If you have not become Vested and you do not work in Covered Employment for long continuous periods of time, you may have a Break-in-Service. If you have a one-year Break-in-Service, you will cease to be a Participant as of the last day of the **Plan Year** that constituted such break. If you have a permanent Break-in-Service, you will lose all previously earned Pension Credits, including those earned before and after the Contribution Date, and Vesting Service and will be treated as a new employee for purposes of eligibility to become a Participant.

However, the effect of a one-year Break-in-Service is temporary and can be repaired, with your previously earned Pension Credits and Vesting Service restored, if you return to work before you incur a permanent Break-in-Service and subsequently earn a year of Vesting Service.

You will incur a one-year Break-in-Service if you do not have at least seven weeks of work in Covered Employment during a Plan Year. A Break-in-Service becomes permanent after you have incurred five consecutive one-year Breaks-in-Service.

Protection from Breaks-in-Service

In certain circumstances, your absence from Covered Employment will not be counted toward a Break-in-Service. You are protected from having a Break-in-Service in any of the following circumstances:

- Absence due to pregnancy, the birth of your child, adoption of a child, or to care for a child for a period beginning immediately following birth or placement for adoption. In this case, you are entitled to credit for up to seven weeks. These weeks will be applied to the year your absence begins if they will prevent a one-year Break-in-Service in that year. Otherwise, they will be applied to the following year.
- Any leave of absence covered by the Family and Medical Leave Act of 1993 (the "FMLA"), up to a maximum of seven weeks, applied either to the year your absence begins or to the following year.
- Also, see the previous page for the rules on "Earning Service When You Cannot Work".

Please Remember
The service rules described above are those in effect on the date this booklet is published. Different rules may have applied in determining your status following an earlier absence, especially one that started before January 1, 1976. Contact the Fund Office if you want more information about earlier Plan rules.

Reciprocity

The Trustees of the Plan have entered into a reciprocity agreement with the Building Service 32BJ Pension Fund. This reciprocity agreement provides for recognition of Vesting Service and/or Pension Credits in determining whether a Participant is Vested in this Plan or entitled to a type of pension under this Plan. If you have worked in employment which required your employer to contribute to the Building Service 32BJ Pension Fund when you retire, you should let us know.

Pension Types

The Plan offers four types of pensions based on combinations of Pension Credits, Vesting Service, age and/or health. This section will help you determine which pension type you qualify for and which meets your personal needs. The pension types are:

- **Regular Pension**,
- **Early Retirement Pension**,
- **Deferred Pension,** or
- **Disability Pension.**

Pension Type Eligibility Summary

The following table summarizes the eligibility requirements for the four types of pension the Plan offers:

Type of Pension	Minimum Age	Minimum Pension Credits	Additional Conditions
Regular Pension	65	20	Worked in Covered Employment for at least 14 weeks in a calendar year which began after attainment of age 60
Early Retirement Pension	62	20	Worked in Covered Employment for at least 14 weeks in a calendar year which began after attainment of age 58
Deferred Pension	65 or your age on your fifth anniversary of Plan participation, whichever is later	1/4	Five years of Vesting Service
Disability Pension	None	15	Totally and Permanently Disabled for a minimum of six months and earned at least ¼ Pension Credit in the 12 consecutive months before disability began

Regular Pension

You will receive a Regular Pension if you have reached age 65, accrued at least 20 Pension Credits, worked in Covered Employment for at least 14 weeks in a calendar year that began after you reached age 60, and stopped working in Covered Employment.

Effective January 1, 2015 for individuals who earned an hour of service on or after December 1, 2013, the amount of your monthly Regular Pension is the number of your Pension Credits multiplied by $40 to a maximum of $1,200. If you did not earn an hour of service on or after December 1, 2013, the amount of your monthly Regular Pension is the number of your Pension Credits multiplied by $33 to a maximum of $990.

Regular Pension Example

When Maria retires on a Regular Pension on September 1, 2020, she has 25 Pension Credits. Her monthly Regular Pension is calculated as follows:

$40 x 25 = $1,000 per month

The amount of Maria's monthly pension may be reduced if her benefit is paid under a form that provides survivor income for her eligible **Spouse**, or if support or other payments to another person are required by a valid court order. See the section called "Pension Payment Options" beginning on page 19 for details.

Early Retirement Pension

You are entitled to receive an Early Retirement Pension if you are at least age 62 but less than 65, have earned at least 20 Pension Credits, worked at least 14 weeks in Covered Employment in a calendar year after reaching age 58, and you have stopped working in Covered Employment.

An Early Retirement Pension is calculated the same way as a Regular Pension, but is reduced by 1/2 of 1% for each month (6% for each full year) payments are made before age 65.

The following table shows the percentage of the Regular Pension that an early retiree would receive at a specific age. These are the percentages of what would otherwise be payable if you started your pension at age 65.

In Years	In Months											
	0	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
55	.400	.405	.410	.415	.420	.425	.430	.435	.440	.445	.450	.455
56	.460	.465	.470	.475	.480	.485	.490	.495	.500	.505	.510	.515
57	.520	.525	.530	.535	.540	.545	.550	.555	.560	.565	.570	.575
58	.580	.585	.590	.595	.600	.605	.610	.615	.620	.625	.630	.635
59	.640	.645	.650	.655	.660	.665	.670	.675	.680	.685	.690	.695
60	.700	.705	.710	.715	.720	.725	.730	.735	.740	.745	.750	.755
61	.760	.765	.770	.775	.780	.785	.790	.795	.800	.805	.810	.815
62	.820	.825	.830	.835	.840	.845	.850	.855	.860	.865	.870	.875
63	.880	.885	.890	.895	.900	.905	.910	.915	.920	.925	.930	.935
64	.940	.945	.950	.955	.960	.965	.970	.975	.980	.985	.990	.995

Early Retirement Example

When Anna retires on September 1, 2020 at age 62, she has 25 Pension Credits. Here's how her Early Retirement Pension is calculated:

$40 x 25 = $1,000 monthly

Assume she elects to start receiving payments at 62, exactly three years (36 months) before reaching age 65. The reduction of 1/2 of 1% for each month payment begins before age 65 means she will receive 82% of what she would have received at age 65 or $1,000 x .82=$820 per month.

The amount of Anna's pension may be further reduced if her benefit is paid under a form that provides survivor income for her eligible Spouse, or if support or other payments to another person are required by a valid court order. See the section called "Pension Payment Options" beginning on page 19 for details.

Deferred Pension

If you leave Covered Employment before qualifying for a Regular Pension (age 65, 20 Pension Credits, and 14 weeks of employment after age 60) or an Early Retirement Pension (age 62, 20 Pension Credits, and 14 weeks of employment after age 58), you are entitled to retire at age 65 or, if later, your fifth anniversary of Plan participation, with a Deferred Pension if you have at least five years of Vesting Service.

Effective January 1, 2015 for individuals who earned an hour of service on or after December 1, 2013, the amount of your monthly Deferred Pension is the number of your years of Pension Credits multiplied by $36 (up to a maximum of $1,080). If you did not earn an hour of service on or after December 1, 2013, the amount of your monthly Regular Pension is the number of your Pension Credits multiplied by $29.70 to a maximum of $990.

Disability Pension

You are entitled to a Disability Pension if you become "Totally and Permanently Disabled," have at least 15 Pension Credits, earned at least ¼ Pension Credit in 12 consecutive months before the disability began, and have been Totally and Permanently Disabled for at least six months. There is a six month waiting period between the date when you first stop working due to total and permanent disability and the date your Disability Pension can begin.

Totally and Permanently Disabled means that, on the basis of medical evidence satisfactory to the Trustees, you are found to be totally and permanently unable, as a result of bodily injury or disease, to engage in any further employment whatsoever. The Trustees may require the submission of a Social Security Disability Award as an indication of permanent and total disability.

A Disability Pension is calculated in the same way as a Regular Pension. Your Disability Pension will continue for life or as long as you remain Totally and Permanently Disabled. If you recover from your disability, your Disability Pension will cease starting with the first month following the month in which your disability ends. You may then apply for any other type of pension under the Plan for which you may qualify.

Please remember
In all cases, your pension is calculated under the terms of the Plan, including the benefit accrual rate in effect when your Covered Employment ends. For this purpose your Covered Employment is generally deemed to end on the last day of work preceding a one-year Break-in-Service (unless you subsequently return to work and earn one year of Vesting Service before you incur a permanent Break-in-Service).

Pension Payment Options

Once you decide to retire, your pension will be paid to you in one of the following ways, which are described in more detail on pages 20–24, based on your marital status and election at the time of your retirement:

- **36 Month Guarantee Certain Option**
  - required payment option for unmarried Participants
  - optional payment option for married Participants with appropriate spousal consent
- **50% Joint and Survivor Pension**
  - required payment option for married Participants unless you elect the **75% Joint and Survivor Pension** or elect the 36 Month Guarantee Certain Option with appropriate spousal consent
- **75% Joint and Survivor Pension**
  - optional payment option for married Participants — no spousal consent is required
- **Lump Sum Payment**
  - mandatory for Participants whose benefit value is $5,000 or less

Your pension will *automatically* be paid under the normal payment option that applies to you unless you are eligible to elect one of the following payment options available under the Plan and you elect such optional payment option, with spousal consent (if required).

36 Month Guarantee Certain Option

The 36 Month Guarantee Certain Option provides you with a monthly pension payment for your life. If you die before receiving at least 36 pension payments, the remaining guaranteed monthly payments will be paid to your **Beneficiary**. (See page 35 and page 37 for information on naming a Beneficiary and see page 45 for the definition of a Beneficiary.)

For example, if you die after receiving 16 monthly payments, the remaining 20 payments will be made to your Beneficiary. If you live long enough to receive the 36 guaranteed monthly payments, you will continue to receive monthly payments for your lifetime, but no benefits will be payable to your Beneficiary after you die.

If you die after making an application and having reached your **Annuity Starting Date**, but before receiving your first payment, your Beneficiary will be entitled to 36 payments.

In addition, if you were not married for at least one year immediately prior to your date of death and you die after reaching eligibility for either an Early Retirement Pension or a Regular Pension, then the benefit that you would have received if you had retired and started collecting your pension on the day of your death will instead be paid to your named Beneficiary for 36 months or, if you do not have a designated Beneficiary, to your estate.

50% Joint and Survivor Pension

The 50% Joint and Survivor Pension provides you with monthly payments as long as you live. If you die before the Spouse to whom you were married on your Annuity Starting Date, 50% of the amount you were receiving monthly will continue to be paid to that Spouse as long as he or she lives. After your Spouse dies, no further benefits will be paid. Because this pension is paid over two lifetimes instead of one, there is an actuarial reduction in the amount that is paid to you during your lifetime. The actuarial reduction is based on your age and your Spouse's age.

Note: Your Spouse must survive you in order to receive the survivor portion of the 50% Joint and Survivor Pension. If your Spouse dies before you, you will continue to receive the same monthly benefit for the rest of your life, and all Plan benefits will end upon your death.

Here is an example of a 50% Joint and Survivor Pension. You decide to retire at age 65 on a Regular Pension of $1,200. Your Spouse is also 65. Under the 50% Joint and Survivor Pension, you would receive $1,068 (an actuarially reduced amount based on your Spouse's life expectancy) a month for your lifetime. When you die, your Spouse would continue to collect 50% of the monthly benefit you were receiving, or $534 each month, for as long as he or she lives. After your Spouse dies, all pension payments stop.

75% Joint and Survivor Pension

The 75% Joint and Survivor Pension is similar to the 50% Joint and Survivor Pension in that it provides you with a reduced benefit in order to provide continuing monthly payments to your Spouse after your death. If you die before the Spouse to whom you were married on your Annuity Starting Date, 75% of the amount you were receiving monthly will continue to be paid to that Spouse as long as he or she lives. After your Spouse dies, no further benefits will be paid. Like the 50% Joint and Survivor Pension, because this pension is paid over two lifetimes instead of one, there is an actuarial reduction in the amount that is paid to you during your lifetime, and the actuarial reduction is based on your age and your Spouse's age. However, the reduction in your benefit is larger under the 75% Joint and Survivor Pension than under the 50% Joint and Survivor Pension because your surviving Spouse's benefit is larger than it would be under the 50% Joint and Survivor Pension.

As with the 50% Joint and Survivor Pension, your Spouse must survive you in order to receive the survivor portion of the 75% Joint and Survivor Pension. If your Spouse dies before you, you will continue to receive the same monthly benefit for the remainder of your lifetime, and all Plan benefits will end upon your death.

Here is an example of a 75% Joint and Survivor Pension, using the same facts as in the example on the preceding page describing the 50% Joint and Survivor Pension (you retire at age 65 on a Regular Pension of $1,200, and your Spouse is also 65). Under the 75% Joint and Survivor Pension, you would receive $1,008 (actuarial reduction based on your Spouse's life expectancy) a month for your lifetime. When you die, your Spouse would continue to collect 75% of the monthly benefit you were receiving, or $756 each month, for as long as he or she lives. After your Spouse dies, all pension payments stop.

Lump Sum Payment

If the value of your pension is $5,000 or less at the time of payment, it will be paid in a lump sum. Payments made pursuant to this section shall be made only with the consent of the Participant. If the Participant is married, the consent of the Participant's Spouse is <u>not</u> needed. If the value of your pension is more than $5,000, then it will be paid in one of the other forms available under the Plan.

Any payment under this section shall be in full discharge of all obligations under the Plan with respect to the benefit payment.

The Form of Payment That Applies to You

If you are unmarried on your Annuity Starting Date, or are married and you cannot locate your Spouse (as determined by the Plan based on evidence that you provide), your pension will be paid in the form of the 36 Month Guarantee Certain Option.

If you are married on your Annuity Starting Date, your pension will be paid in the form of the 50% Joint and Survivor Pension, unless you elect to receive either a 75% Joint and Survivor Pension or the 36 Month Guarantee Certain Option. If you elect the 36 Month Guarantee Certain Option, your Spouse must agree in writing. If you elect the 75% Joint and Survivor Pension, no spousal consent is required.

If you have been married for less than 12 months on your Annuity Starting Date, and you elect the 50% Joint and Survivor Pension or 75% Joint and Survivor Pension, you must survive until your first wedding anniversary for your Spouse to be eligible for benefits after you die. If you die before that first anniversary, your benefit will be converted retroactively to the 36 Month Guarantee Certain Option and your Beneficiary will receive the balance of the 36 months of pension payments, plus an amount equal to the difference between the monthly benefits you received and the monthly benefits you would have received under the 36 Month Guarantee Certain Option.

If you divorce your Spouse before your first wedding anniversary, your monthly benefit "pops up" to the amount that it would have been under the 36 Month Guarantee Certain Option and is paid as a life annuity guaranteed for 36 months (on a prospective basis only). No benefits will be paid to your former spouse. If you divorce after your first wedding anniversary, your ex-Spouse's right to the survivor benefit does not change.

When you are ready to apply for your pension, you will receive a complete explanation of your options and the necessary applications to choose your payment option.

Pre-retirement Surviving Spouse Pension

Your Spouse is automatically covered by a Pre-retirement Surviving Spouse Pension if:

- you are Vested (see pages 11–12 for information on vesting),
- you and your Spouse have been married for at least one year before your death, and
- you die before your Annuity Starting Date.

Generally, the Pre-retirement Surviving Spouse Pension will provide your Spouse with a monthly pension for life, equal to one-half of the monthly pension you would have received if you had retired and elected the 50% Joint and Survivor Pension. That is, if you die after satisfying the eligibility requirements (age and Service Credit) for a pension, but before starting your pension, your surviving Spouse will immediately be eligible to receive a benefit equal to what he or she would have received under the 50% Joint and Survivor Pension if you had begun that pension the day before you died. If you die before satisfying the eligibility requirements for a pension, your Spouse will be eligible to begin receiving the Pre-retirement Surviving Spouse Pension on the date that you would have first become eligible for a pension.

Your Spouse may choose to wait and begin receiving the Pre-retirement Surviving Spouse Pension at a later time, but no later than the later of the end of the year following the Participant's death or the December 31st of the year in which the Participant would have reached age 70½. The monthly amount may be higher because of the postponement.

See page 20 for circumstances in which, if you are unmarried and die before retiring, your Beneficiary may receive a benefit.

Reemployment After Retirement

If you retire, you may return to work. However, if you return to Covered Employment or another form of work that is considered **Disqualifying or Totally Disqualifying Employment**, your pension may be suspended during that period of work. See below for details.

You are required to notify Member Services within 21 days after you start Disqualifying or Totally Disqualifying Employment, no matter how many hours you are working. We will use this information to determine whether or not pension payments should be suspended.

The rules differ before Normal Retirement Age (usually age 65), after Normal Retirement Age and after the year in which you reach 70½.

Before Normal Retirement Age (usually age 65): Pension payments will be suspended for any month you work in Disqualifying Employment. You are considered working in Disqualifying Employment if you are working in the type of work regularly performed by members of the former Local 54. This would be cleaning, maintenance, security work and other service employee work, such as usher or back stage attendant work, at live performance theaters and other performing arts centers, professional sports facilities and television studios in New York City.

Your pension payments will be suspended for any month in which you work in Disqualifying Employment and for up to an additional six (6) consecutive months after a period of suspension of one or more months.

Until you reach age 65, any amount of work in Disqualifying Employment will result in suspension of your pension.

After Normal Retirement Age, but before April 1st of the calendar year following the year in which you reach age 70½: Pension payments will be suspended for each month in which you work 40 or more hours in Totally Disqualifying Employment.

"Totally Disqualifying Employment" means employment or self-employment that is

- in an industry covered by the Plan when your pension payments began, and
- in any occupation in which you worked under the Plan at any time or any occupation covered by the collective bargaining agreement at the time your pension began, and
- in the same geographic area covered by the Plan when your pension began.

In any event, work for which contributions and/or reporting are required to be made to the Plan shall be Totally Disqualifying Employment.

In determining whether you worked 40 hours in Disqualifying Employment, paid absences, such as vacation, holiday, illness or other incapacity, layoff, jury duty or other leave of absence will count toward the 40 hours (however, time compensated under a workers' compensation or temporary disability benefits law will not be counted).

After April 1st of the calendar year following the year in which you reach age 70½: Pension payments will not be suspended. You may continue to work and collect your pension without restrictions.

Alert: If you are *considering* returning to work after your pension payments have started, it is a good idea to contact Member Services in advance to determine whether the employment you have in mind may be Disqualifying. Employment or Totally Disqualifying Employment.

The reinstated benefit will be calculated based on whether or not it was suspended before or after your Normal Retirement Age, as well as any additional Pension Credit earned (assuming you earned at least one year of Vesting Service at that time).

General Information

Retirement

Retirement under the Plan is voluntary. All benefits are in addition to any benefits you receive from Social Security. In order to be eligible to receive benefits from the Plan, you must apply for a pension benefit and completely withdraw from all Disqualifying and Totally Disqualifying Employment (see pages 24–26) unless you have reached Normal Retirement Age, after which you may continue to work less than 40 hours per month in Disqualifying or Totally Disqualifying Employment. You must begin your pension by the April 1st following the year you became age 70½, as indicated on pages 28-29.

How to Apply for a Pension

Call Member Services at 1-800-551-3225 to request an appointment with a Retirement Counselor. The Retirement Services Department has a staff of experienced Retirement Counselors to assist you through the retirement process. When you are ready to retire, your Retirement Counselor will set up an appointment with you to review your pension estimate and help you complete the application.

Applications for all types of pensions, including applications for a Disability Pension which contains two parts: a Disability Eligibility Verification Form and the Plan's Pension Application, may be obtained from Retirement Services at 25 West 18th Street, New York, New York, 10011-4676.

We recommend that you contact Member Services at least four months before your expected retirement date as it sometimes takes up to 90 days for your application to be approved. You may apply for a pension while you are still working, so long as you withdraw from all Disqualifying and Totally Disqualifying Employment before your pension benefits begin.

You will need to provide proof of your age, along with:

- proof of your Spouse's age and proof of marriage if you are married; or
- your Spouse's death certificate if your Spouse is deceased; or
- a copy of the divorce decree or separation decree or agreement if you are divorced or legally separated.

Alert: If you are married, Federal law requires the Fund to pay your benefit as a 50% Joint and Survivor Pension unless your Spouse consents to waive his or her right to this payment option or you elect the **75% Joint and Survivor Pension**.

Your completed application should be submitted as quickly as possible after you have received both the written explanation of your forms of payment and the blank application form.

There is at least a 30-day waiting period after you have been provided a written explanation of your benefits until your pension can begin, unless you (with the consent of your Spouse if you are married) waive this waiting period. In this case, your pension will begin on the first of the month following the date your application has been received (but no less than seven days after the written explanation has been provided). For example, if you are mailed an application on March 7th and your completed application is received on March 15th, your Annuity Starting Date (see page 45) will be May 1st, unless you and your Spouse have waived the 30-day waiting period, in which case your Annuity Starting Date will be April 1st. Please note that, depending on when we receive your application, you may not receive your first payment until after your Annuity Starting Date. In this case, however, your first payment will include all payments due you for the period from your Annuity Starting Date through the date on which your pension begins.

Your Retirement Counselor will be glad to assist you if you have any questions while completing your pension application.

When Pension Benefits Begin

Your pension benefit is generally payable beginning on the first of the month following the month in which you have met the eligibility rules for a pension benefit and the Fund Office has received a completed application that includes your supporting documentation, such as birth certificates, marriage certificate, divorce decree, etc. The date that pension benefits are first payable is known as your Annuity Starting Date. If, after terminating Covered Employment, you wait to begin your pension until after Normal Retirement Age, your monthly benefit will be the accrued benefit at Normal Retirement Age, actuarially increased for each complete calendar month between the date you should have begun your pension (Normal Retirement Date) and the date benefit distributions actually occurred. The above noted adjustments will not be made if your benefit has been previously suspended in accordance with the terms of the Plan and this Summary Plan Description ("SPD").

In any event, you must start receiving your pension by the April 1st of the first calendar year after you reach age 70½, even if you are still working in Covered Employment. This is known as your **Required Beginning Date**. If you apply for the pension and furnish all the necessary information to the Fund, your pension will be paid in the form that you and your Spouse, if applicable, select. (The available forms of benefit and the rules for selecting them are on pages 19–24.) Otherwise, the law requires the Fund to begin paying your benefit on your Required Beginning Date in the form of a 50% Joint and Survivor Pension calculated on the assumption that you are married and that you are three years older than your Spouse. After the pension starts, the Fund will change it to a single life annuity if you prove that you did not have an eligible Spouse when your pension started, or will adjust the amount of future benefits if you prove the actual age difference between yourself and your Spouse. No other changes will be permitted after the pension starts.

Disability Pension benefits are payable beginning with the 7th month after the onset of your total and permanent disability.

Incompetence or Incapacity

If the Board determines that you are unable to care for your affairs because of mental or physical incapacity, the Board may apply any pension due to your maintenance and support, unless your legal representative has made a claim for payment.

No Duplication of Pensions

You will be entitled to only one pension under this Plan, except that a Disability Pensioner who recovers may be entitled to a different kind of pension and a **Pensioner** may also receive a pension as the surviving Spouse of a deceased Pensioner.

Suspension of Pension Benefits

Payments begin when you retire under the rules of the Plan and will generally continue for the rest of your life. However, if you have Disqualifying or Totally Disqualifying Employment (as defined on pages 46 and 49, respectively) after retirement and have not reached your Required Beginning Date, your pension may be suspended. Please see pages 24–26 of this booklet for details. You must notify Member Services within 21 days after beginning work in Disqualifying or Totally Disqualifying Employment.

Alert: If you are *considering* returning to work after your pension payments have started, it is a good idea to contact Member Services in advance to request a determination whether the employment you have in mind may be Disqualifying Employment or Totally Disqualifying Employment.

Loss of Pension Benefits

Under certain conditions, your benefit may be denied, reduced or suspended. These conditions are as follows:

1. If your Covered Employment terminates by resignation, discharge or death before you have completed five (5) years of Vesting Service and you do not reach your Normal Retirement Age while still a Participant, your retirement benefit will be forfeited, as more fully described in the section of this SPD called “Vesting Service” on pages 11–12.

2. If you die and you were not married to your Spouse for at least one year immediately prior to your date of death or you were not married and you die before reaching eligibility for either an Early Retirement or a Regular Pension, then no benefits are payable after your death.

3. You will be entitled to benefits that you have earned during periods when an employer was obligated to make contributions to the Pension Fund on your behalf. If your employer ceases to be obligated to make contributions to the Pension Fund on behalf of employees in your classification; however, and you continue working for that employer in that classification, your work will no longer be Covered Employment and you will receive no Pension Credit.

4. If the Plan’s financial condition were to deteriorate sufficiently, certain benefits under the Plan may have to be reduced, consistent with Federal law.

5. If the Plan terminates, certain benefits under the Plan may be reduced or eliminated, consistent with Federal law. See “Plan Amendment or Termination” on page 39 for more information.

6. Federal law permits payment of all or a portion of your benefit to another person, provided such payment is made to comply with a **Qualified Domestic Relations Order (“QDRO”)** relating to child support, alimony or marital property rights payments. See the section of this SPD entitled “Qualified Domestic Relations Orders” on page 36 for more information.

7. If you do not provide the Trustees with your most recent address and you cannot be located, the Trustees may be unable to distribute your benefit to you.

8. If you fail to make proper application for your retirement benefit or fail to provide necessary information, the Trustees may be unable to distribute your benefit to you.

9. See the section of this SPD called “Suspension of Pension Benefits” on page 29 to determine if your reemployment after your retirement may cause your retirement benefit payments to be suspended.

10. If you receive benefits to which you are not entitled, you must repay the Plan for any such overpayments. If you do not repay the Plan, the Board may offset the amount you owe to the Plan from any future benefit payments to you or your Beneficiary or, if necessary, the Board will take all available legal action against you to restore the overpayments, plus interest and costs, to the extent allowed by applicable law to the Plan.

Compliance with Federal Law

The Plan is governed by regulations and rulings of the Internal Revenue Service, the Department of Labor and current tax law. The Plan will always be construed to comply with these regulations, rulings and laws. Generally, Federal law takes precedence over state law.

The Plan’s Decision on Your Application

If your application (claim) for benefits is denied, in whole or in part, the Plan will provide you with a written notice informing you of:

- the specific reasons for the Plan’s determination and references to the specific Plan provisions on which the determination is based,
- a description of any additional material or information needed to complete your claim (including an explanation of why the information is needed),

- a description of the Plan's appeal procedure and applicable time limits, as well as a statement of your right to bring suit under Federal law following an adverse determination on appeal, and
- a statement that you have the right to submit written comments, documents, records and other information relating to the claim, and that, upon your request, the Plan will make available to you (or provide you with copies of) all documents, records and other information relevant to your claim.

If you have applied for a Regular Pension, Deferred Pension, or an Early Retirement Pension, that notice will be sent to you within a reasonable period of time, but not later than 90 days after the Plan receives your application. If special circumstances require an extension of time (up to 90 additional days) for processing your application, you will be notified of those special circumstances and the date by which you can expect a decision on your application within the initial 90-day period.

Special Rules for Disability Pension Claims

A claim for Disability Pension benefits should be filed as soon as possible. When you apply, you must submit proof of your disability. The Trustees may require a Social Security Disability Notice of Award. The Board or its designee(s) has the sole and absolute discretion to make all determinations of disability.

Your disability application will be reviewed by the Retirement Services Department to ensure that you meet the eligibility requirements for a Disability Pension as described on pages 18–19 under the section "Disability Pension". If you are found to not meet the requirements for a Disability Pension, the Fund will provide you with a written denial notice that includes all of the information listed on pages 31–32 under the section "The Plan's Decision on Your Application".

A decision on your application will be provided within 45 days of receipt of your application. If an extension of time is necessary for processing your claim (due to circumstances beyond the control of the Plan, such as your failure to provide a Social Security Disability Notice of Award, if requested), the 45-day period may be extended for an additional 30 days and, if additional time is still needed after that period ends, there may be one more extension of 30 days. If an extension is needed, you will be notified within the initial 45-day period (or within the initial 30 day extension, if a second extension is necessary) of the circumstances requiring the extension and the date by which a decision is expected. The notice will inform you of the standards for entitlement to the Disability Pension benefit, the issues delaying a decision on your claim, and the additional information needed to resolve those issues.

If you are eligible for a Disability Pension, you will be notified of the amount and start date of your Disability Pension. In no case will your pension payments begin sooner than the 1st day of the 7th month after you last worked in Covered Employment.

Appealing Denied Benefits

If your application (claim) for pension benefits is denied, in whole or in part, you (or your authorized representative) may appeal in writing to the Board of Trustees within 60 days (180 days in the case of a Disability Pension) from the date on the notice of the determination.

Appeals to the Board of Trustees must be mailed to:

Board of Trustees
32BJ/Broadway League Pension Fund
25 West 18th Street
New York, NY 10011-4676

Your appeal should state clearly the reasons for your appeal and should include any additional documents, records or other evidence that you believe should be considered in connection with your appeal. **You must file an appeal before you can file any kind of legal action to review the denial of benefits**.

The Board of Trustees will consider your appeal and give you their decision after reviewing all necessary and pertinent evidence. You (or your authorized representative) may submit written comments, documents, records and other information relating to the claim in support of your appeal. In considering your appeal, the Board of Trustees will review all information that you submit, even if it was not submitted or considered in the initial benefit determination. In addition, upon your written request, the Plan will provide you (or your authorized representative) with access to, or copies of, all documents, records and other information relevant to your claim.

If you applied for a Disability Pension and the initial decision on your claim was based, in whole or in part, on a medical judgment, the Board of Trustees will consult with a health care professional who has training and experience in the relevant field of medicine and who is not the same person as the individual consulted in making the initial decision on your claim (or a subordinate to that person).

All appeals to be reviewed by the Board of Trustees will be reviewed during its next regularly scheduled meeting, provided that your appeal is received by the Plan at least 30 days before the meeting date. If your appeal is received by the Plan less than 30 days before the next regularly scheduled meeting of the Appeals Committee, your appeal will be reviewed at the second regularly scheduled meeting following the Plan's receipt of your appeal. If special circumstances require an extension of time for processing your appeal, then the Board of Trustees will make a decision on your appeal during the third regularly scheduled meeting following receipt of your appeal. If this extension is needed, you will be notified in writing (before the extension begins) of the circumstances requiring the extension and the date as of which the appeal determination will be made.

You will be notified in writing of the Board of Trustee's decision on your appeal within five days after the decision is made. If your appeal is denied, the written notice will include all of the information described on pages 31–32 (in the section "The Plan's Decision on Your Application").

All decisions on appeal will be final and binding on all parties, subject only to your right to bring a civil action under Section 502(a) of Employee Retirement Income Security Act of 1974 ("ERISA") after you have exhausted the Plan's appeal procedures. No individual may file a lawsuit until these procedures have been exhausted. **In addition, no lawsuit may be started more than three years after the date on which the applicable appeal was denied. If there is no decision on appeal, no lawsuit may be started more than three years after the time when the Appeals Committee should have decided the appeal.**

Naming a Beneficiary

At retirement, you may designate any person as a Beneficiary to receive the 36 Month Guarantee Certain Option. You must use the appropriate Designation of Beneficiary Form that is provided with your pension application. If you are married and you reject the 50% Joint and Survivor Pension, you will need your Spouse's consent to name a Beneficiary other than your Spouse. If you have such "spousal consent" or if you are not married, you may change the named Beneficiary as often as you wish and without the consent of any previously named Beneficiary.

If you have not named a Beneficiary, or if your Beneficiary dies before you, any amount of benefits that is due under the 36-month guarantee will be paid to your estate. In the event your Beneficiary starts receiving payments, but dies before receiving all amounts due, then the balance will be paid to his or her estate.

The only Beneficiary allowed under the 50% Joint and Survivor Pension or 75% Joint and Survivor Pension is your Spouse, or a former Spouse designated as a surviving Spouse under a divorce decree that meets the requirements for a Qualified Domestic Relations Order ("QDRO") as defined on page 48.

Employer Contributions

The Plan receives contributions in accordance with collective bargaining agreements negotiated with 32BJ SEIU or with another union, if approved and accepted by the Trustees. These collective bargaining agreements provide that employers contribute to the Fund on behalf of each covered employee on the basis of a fixed rate per week.

The Compliance Office will provide you, upon written request, with information as to whether a particular employer is contributing to the Plan on behalf of Participants working under a collective bargaining agreement and, if so, to which program of benefits the employer is contributing.

Assignment of Benefits

Benefits cannot be sold, assigned, transferred, mortgaged or pledged to anyone, nor can they be used as security for a loan. Generally, they are not subject to attachment or execution under any judgment or decree of a court or otherwise. The Plan will, however, comply with a Federal tax lien or a Qualified Domestic Relations Order ("QDRO") as defined by law.

Qualified Domestic Relations Orders

The Plan is required by law to follow the terms of a Qualified Domestic Relations Order ("QDRO"), which is a court order or judgment that directs a Plan to pay benefits to your Spouse, former Spouse, child or other dependent in connection with child support, alimony or marital property rights. Until the Plan has complied with the terms of the QDRO, the Plan may restrict the benefits that are payable to you. These restrictions could also apply while the Plan is determining whether a written order satisfies the QDRO requirements in the Internal Revenue Code.

You will be notified if the Plan ever gets a proposed QDRO with respect to your pension benefit. For more information on QDROs, or to get a free copy of the procedures the Plan follows in determining whether an order is qualified, contact Member Services.

Information and Proof

During the application process you, or your Beneficiary, will be required to furnish information or proof necessary to determine your (or your Beneficiary's) right to a Plan benefit. If you or your Beneficiary fails to submit the requested information or proof, makes a false statement, or furnishes fraudulent or incorrect information, benefits may be denied or discontinued, and the Board may recover any benefit payments already made.

Overpayments

If, for any reason, the Plan should pay you or your Beneficiary (including your surviving Spouse) more than you or your Beneficiary are entitled to receive under the Plan, the Plan is authorized to recover the amount of the benefit overpayments, plus interest and costs, from you or your Beneficiary, including a reduction in future benefits payable. If any Participant or Beneficiary is ordered by a court or the Department of Labor to repay any amount to the Plan based on a violation of ERISA's fiduciary rules, the Plan may recover that amount by reducing benefits payable to that person in the future.

Military Leave

Generally, if you leave Covered Employment to serve in the U.S. Armed Forces, the Uniformed Services Employment and Reemployment Act of 1994 ("USERRA") entitles you to prompt reinstatement in your job following completion of military service, with the same seniority, pay and benefits you would have had if you had not entered military service, provided you meet all of the conditions for reinstatement.

If you are entitled to these rights under USERRA, upon return to Covered Employment you may receive credit for the service you would have earned while you were away. See "Earning Service When You Cannot Work" on page 12 for additional information.

In addition, if you die while performing certain military service, your Beneficiary may receive benefits (including Vesting Service but not Service Credit) for the period of military service, as if you had resumed Covered Employment with the Contributing Employer for whom you worked immediately before such military service, and continued such Covered Employment until your date of death.

Plan Administration

The Plan is what the law calls a "defined benefit" pension program. Benefits are provided in the amounts specified in the Plan Rules and Regulations from the Plan's assets. Those assets are accumulated under the provisions of the **Trust Agreement** (as defined on page 49) and are held in a Trust Fund for the purpose of providing benefits to covered Participants and defraying reasonable administrative expenses.

The Plan is administered by the Board. The Board and/or its duly authorized designee(s) have the exclusive right, power and authority, in their sole and absolute discretion, to administer, apply and interpret the Plan, including this SPD, the Trust Agreement established under the Plan and any other Plan documents, and to decide all matters arising in connection with the operation or administration of the Plan or Trust established under the Plan. Without limiting the generality of the foregoing, the Board and/or its duly authorized designee(s), shall have the sole and absolute discretionary authority to:

- take all actions and make all decisions with respect to eligibility for, and the amount of, benefits payable under the Plan;
- formulate, interpret and apply rules, regulations and policies necessary to administer the Plan in accordance with the terms of the Plan;
- decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the Plan;
- resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the Plan, including this SPD, the Trust Agreement or other Plan documents;
- process and approve or deny benefit claims and rule on any benefit exclusions; and
- determine the standard of proof required in any case.

All determinations and interpretations made by the Board and/or its duly authorized designee(s) shall be final and binding upon all Participants, Beneficiaries and any other individuals claiming benefits under the Plan. The Board has delegated certain administrative and operational functions to the staff of the Building Service 32BJ Benefit Funds. Most of your day-to-day questions can be answered by Member Services staff. If you wish to contact the Board, please write to:

Board of Trustees
32BJ/Broadway League Pension Fund
25 West 18th Street
New York, New York 10011-4676

Plan Amendment or Termination

The Board intends to continue the Plan indefinitely, but reserves the right to amend or terminate it in its sole discretion. Upon termination of the Plan, benefits will be administered consistent with regulations of the Pension Benefit Guaranty Corporation ("the PBGC"). If the Plan is terminated or otherwise amended, your benefits could be reduced to the level of benefits guaranteed by the PBGC. See "Federal Insurance" on the following page, for a description of the benefits the PBGC guarantees.

Federal Insurance

Pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation ("the PBGC"), a Federal insurance agency. Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the Plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when they are due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a Participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum guarantee limit is $35.75 per month times a Participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits, (2) disability benefits if you become disabled before the Plan becomes insolvent, and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the earlier of (i) the date the Plan terminates or (ii) the time the Plan becomes insolvent; (3) benefits that are not Vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the Plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

For more information about the PBGC and the benefits it guarantees, contact the PBGC Customer Contact Center, P.O. Box 151750, Alexandria, VA, 22315-1750, or call 1-202-326-4000 (not a toll-free number). TTY/TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 1-800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov. Alternatively, you can contact Member Services.

Statement of Rights under the Employee Retirement Income Security Act of 1974 as Amended

As a Participant in the Building Service 32BJ Pension 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:

- Examine, without charge, at the Compliance Office, all documents governing the Plan, including the bargaining agreement and copies of the latest annual report (Form 5500 series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration ("EBSA").
- Obtain, upon written request to the Retirement Services Office, copies of documents governing the operation of the Plan, including the bargaining agreement and copies of the latest annual report (Form 5500 series) and updated Summary Plan Description. The Trustees may charge a reasonable fee for copies.
- Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (usually age 65) and, if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.
- Obtain a copy of the Plan's annual financial report and certain actuarial, financial or funding information of the Plan. You will automatically receive an annual notice regarding the funding status of the Plan.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the 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.

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.

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, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. You may not file a lawsuit – to review either a claim denial or a ruling on a QDRO – until you have followed the appeal procedures described on pages 33–35. 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 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.
If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of EBSA, U.S. Department of Labor, listed in your telephone directory, or the:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration (EBSA)
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, DC 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of EBSA or by visiting the Department of Labor's website: http://www.dol.gov.

Plan Facts

Plan Name: 32BJ/Broadway League Pension Fund
Employer Identification Number: 13-1998219
Plan Number: 001
Plan Year: January 1 – December 31
Type of Plan: Defined Benefit Pension Plan

Funding of Benefits and Type of Administration

All contributions to the Trust Fund are made by Contributing Employers under the Plan in accordance with their written agreements. Benefits are administered by the Board of Trustees.

Plan Sponsor and Administrator

The Plan is administered by a joint Board of Trustees consisting of Union Trustees and Employer Trustees. The office of the Board of Trustees may be contacted at:

Board of Trustees
32BJ/Broadway League Pension Fund
25 West 18th Street
New York, NY 10011-4676

Participating Employers

The Compliance Office will provide you, upon written request, with information as to whether a particular employer is contributing to the Plan on behalf of employees working under a written agreement, as well as the address of such employer and whether a particular Union has a collective bargaining agreement requiring contributions to the Plan, as well as the address of such Union. Additionally, a complete list of employers contributing to the Plan and Unions that are parties to collective bargaining agreements under which the Plan is maintained may be obtained upon written request to the Compliance Office and is available for examination at the Plan's office:

Compliance Office
Building Service 32BJ Benefit Funds
25 West 18th Street
New York, NY 10011-4676
212-539-2778

Agent for Service of Legal Process

The Board has been designated as the agent for the service of legal process. Legal process may be served at the Compliance Office or on the individual Trustees.

Glossary of Terms

To help you better understand your benefits, it is important for you to know the meaning of the terms defined here. Please note that this Glossary is intended to give you a basic understanding of what these important terms generally mean. For more detailed definitions, please refer to the official rules and regulations of the Plan. You should review the rest of the SPD very carefully because it explains usage of these terms, including any special rules and exceptions that may be relevant to you.

Annuity Starting Date means the first day of the first calendar month after the Participant has fulfilled all of the conditions for entitlement to benefits, including the filing of an application for benefits.

Beneficiary means any person designated to receive benefits under the Plan upon the death of the Participant or any person (other than a Participant) otherwise entitled to receive such benefits.

Board means the Board of Trustees as established and constituted from time-to-time in accordance with the.

Break-in-Service means a specified period of time when you are not working in Covered Employment after becoming eligible to participate in the Plan. You will have a one-year Break-in-Service if you do not have at least 7 weeks of work in Covered Employment during a Plan Year (January 1–December 31). A one-year Break-in-Service has the effect of canceling your status as a Participant under the Plan (unless you are receiving a pension benefit or are Vested) that may be repaired by a sufficient amount of subsequent service. A permanent Break-in-Service will occur if you have five consecutive one-year Breaks-in-Service that equal or exceed the number of years of Vesting Service with which you have been credited.

Contributing Employer means an employer required to make contributions and/or report employee work history to the Fund.

Contribution Date means the date on which the employer first contributes to the Pension Fund on the employee's behalf with respect to Covered Employment.

Contribution Period means any period of Covered Employment as defined on the following page.

Covered Employment means (a) employment of an employee by an employer, including such employment prior to the Contribution Period to the extent provided (see pages 6–14) and/or (b) employment in a job classification over which the Union had jurisdiction provided the employee was formerly a member of the Union and transferred to, and became a member of, Local 54; such transfer having been effected on or about June 1965.

Covered Employment shall not include employment of an employee by an employer after termination of that employer's status as a Contributing Employer, for failure to pay contributions due.

Deferred Pension means the pension benefit available to Participants who have at least five years of Vesting Service at age 65 or, if later, their fifth anniversary of Plan participation.

Disability Pension means the pension benefit available to Participants who, among other requirements, have become Totally and Permanently Disabled (as described on pages 18–19) and have at least 15 Pension Credits.

Disqualifying Employment means work in the type of work regularly performed by members of the former Local 54.

Early Retirement Pension means the pension benefit that is available to Participants who have reached age 62, have at least 20 Pension Credits, worked at least 14 weeks in Covered Employment in a calendar year after reaching age 58, and have stopped working in Covered Employment.

50% Joint and Survivor Pension means the form of pension benefit that is automatically paid to any married Participant unless the Spouse to whom the Participant is married as of the Annuity Starting Date agrees to consent to a waiver of his or her right to the survivor portion of the pension or the Participant elects the 75% Joint and Survivor Pension. This pension provides you with a reduced monthly amount and, after your death, your Spouse will receive a survivor pension equal to 50% of the reduced monthly amount.

Fund means the 32BJ/Broadway League Pension Fund.

Hours of Service means all hours of compensated work in Covered Employment, or compensated vacations, holidays, or leave from Covered Employment. It also includes:

- periods of disability for which New York or Workers' Compensation benefits are paid at the rate of 1/4 of a year of credit for each continuous period of 13 weeks but not more than four quarters of credit for any one period of disability; and
- hours of military service as required under USERRA.

Normal Retirement Age means age 65 or, if later, your age on the fifth anniversary of your participation in the Plan.

Participant means an employee or former employee who has met the requirements for participation in the Plan and whose status as a Participant has not been terminated due to a one-year Break-in-Service. Please see pages 6–7 for more detailed work requirements. A Pensioner is also a Participant.

Pension Credit means credit that is used to compute your pension benefit, as described on pages 8–12, consisting of work in Covered Employment (based on current employment) and Pension Credit Earned Before the Contribution Date.

Pension Credit Before the Contribution Date means Service Credit provided to Participants who work for an employer when that employer first becomes party to a collective bargaining agreement and subsequently begins to participate and contribute to the Plan. Please see pages 9–11 for more details.

Pensioner means a person receiving a pension from the Plan or who would be paid a pension but because of administrative processing has not yet started their Annuity Starting Date or because that person's pension has been suspended due to his or her return to Disqualifying or Totally Disqualifying Employment.

Plan Year means the 12-month period from January 1 to the next December 31. This same period will be used to determine Vesting Service and Pension Credit.

Qualified Domestic Relations Order ("QDRO") means a judgment, decree or order that relates to the rights of a Spouse, former Spouse or child of the Participant and is made pursuant to a state domestic relations law, and that creates or recognizes the right of a Spouse, former Spouse or child to receive all or a portion of the benefits payable to the Participant under the Plan.

Regular Pension means the pension benefit available to Participants who have reached age 65, attained 20 Pension Credits, worked in Covered Employment for at least 14 weeks in a calendar year that began after they reached age 60, and stopped working in Covered Employment.

Required Beginning Date means the April 1st of the calendar year following the calendar year in which you turn age 70½.

75% Joint and Survivor Pension means the form of pension benefit that provides you with a reduced monthly amount and, after your death, your Spouse will receive a survivor pension equal to 75% of the reduced monthly amount. If you are married, election of this form of payment does not require spousal consent to a waiver of the 50% Joint and Survivor Pension.

Spouse means the person to whom you are legally married. A former Spouse may be treated as a current Spouse if, and to the extent, required by a Qualified Domestic Relations Order ("QDRO").

Additional requirements apply for certain purposes:

- For purposes of the 50% Joint and Survivor Pension or 75% Joint and Survivor Pension, an individual qualifies as your Spouse only if he or she is the person to whom you are married on your Annuity Starting Date for at least (i) the 365-day period immediately preceding the Annuity Starting Date; or (ii) the 365-day period before your death; or for 365 days before a divorce, and your former Spouse is required to be treated as a Spouse or Surviving Spouse under a QDRO.
- For purposes of a Pre-retirement Surviving Spouse Pension an individual qualifies as your Spouse only if he or she is the person to whom you were married for at least the 365-day period preceding your death.

36 Month Guarantee Certain Option means the form of pension benefit paid to you if, on your Annuity Starting Date, you are either unmarried or obtain spousal waiver of the 50% Joint and Survivor Pension and elect this form of pension benefit. This form of payment is payable for your lifetime and, if you die before you have received 36 monthly payments, your Beneficiary will receive the balance of these 36 payments.

Totally Disqualifying Employment means employment or self-employment that is:

- in an industry covered by the Plan when your pension payments began, and
- in any occupation in which you worked under the Plan at any time or any occupation covered by the collective bargaining agreement at the time your pension began, and
- in the same geographic area covered by the Plan when your pension began.

In any event, work for which contributions and/or reporting are required to be made to the Plan shall be Totally Disqualifying Employment.

Trust Agreement means the Agreement and Declaration of Trust establishing the 32BJ/Broadway League Pension Fund effective as of September 18, 1963, and as thereafter amended.

Union means 32BJ SEIU.

Vested means having reached Normal Retirement Age while you are a Participant, or accumulating five years of Vesting Service. Once you are Vested, your benefit will generally be non-forfeitable even if you leave Covered Employment before you reach the age at which you may apply for a benefit. See “Loss of Pension Benefits” on pages 30–31 for more information on loss of benefits.

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Contact Information – Member Services

For information about 32BJ/Broadway League Pension Fund, call Member Services at 1-800-551-3225, log on to www.32bjfunds.org or write to Member Services at:

Member Services
32BJ/Broadway League Pension Fund
25 West 18th Street
New York, NY 10011-4676

32BJ/Broadway League Pension Fund
25 West 18th Street, New York, New York 10011-4676
Telephone 1-800-551-3225
www.32bjfunds.org