

Break in Service as of March 31, 1982. You could have reinstated your Credits if you returned to Covered Employment and earned one Year of Vesting Service (960 hours) in the Plan Year ending on March 31, 1989 (the seventh year from the beginning of the Break in Service).

EXAMPLE:

Assume that as of March 31, 1995 you had earned 4 Years of Vesting Service; the next 2 consecutive Plan Years pass and you do not work in Covered Employment. You then incur a Break in Service. You must earn one Year of Vesting Service (960 hours) in one Plan Year during the six year period beginning on April 1, 1997 (the first year of your Break in Service) and ending on March 31, 2003 (the sixth year from the beginning of the Break in Service).

EXAMPLE:

Assume the same facts as above, except that as of March 31, 1995 you had earned 8 Years of Vesting Service. You must earn 960 hours in one Plan Year during the eight year period beginning on April 1, 1997 and ending on March 31, 2005.

VESTING

You will become 100% vested (or achieve Vested Status) upon accumulating at least 10 Years of Vesting Service without incurring a Break in Service. If you work after March of 1989 and work in the office of a local union or a fund (so that you are not working as a carpenter under a collective bargaining agreement), you will become 100%

vested upon accumulating at least 5 years of Vesting Service without incurring a Break in Service. You earn a Year of Vesting Service for each Pension Credit in force or for each Plan Year (April 1st to March 31st) in which you work in Covered Employment for at least 960 hours. You are automatically 100% vested, regardless of your Years of Vesting Service, when you attain your Normal Retirement Age (the later of age 65 or, where you commence participation in the Plan within 5 years before age 65, the 5th anniversary of your entry into the Plan as a Participant).

PENSION BENEFITS

REGULAR PENSION

ELIGIBILITY

You may retire on a Regular Pension on the first day of any month after attaining your Normal Retirement Age and filing an Application for Benefits.

Normal Retirement Age is defined as the later of age 65 or, where you commence participation in the Plan within 5 years before age 65, the 5th anniversary of your entry into the Plan as a Participant. If a carpenter becomes a Participant prior to age 60 and remains a Participant in the Plan for at least 5 years--that is, does not incur a Break in Service--his Normal Retirement Age will be age 65. However, if a carpenter first becomes a Participant in the Plan after age 60 and does not incur a Break in Service, his Normal Retirement Age will be the 5th anniversary from the date he became a Participant.