

PENSION AMOUNT

The monthly amount of a Vested Pension is determined in the same manner as a Regular, Noncommercial or Early Retirement Pension (depending upon the date payments begin), but is dependent upon the number of Pension Credits and fractional parts of Pension Credits accrued to the date of termination in Covered Employment, and in certain instances upon the application of benefit limitations described on Page 32.

The Vested Pension payable to a married Participant will be adjusted as described under the Husband and Wife Pension on Page 38, unless the married Participant files a rejection of the Husband and Wife Pension and his spouse consents in writing to the rejection. If a married Participant rejects the Husband and Wife Pension, his benefits will be paid as a Ten Years Certain and Life Pension.

BENEFIT LIMITATIONS AND ADJUSTMENTS

At certain times in the history of the Pension Fund, the Trustees have increased the Benefit Rate in effect. You may not be entitled to have your pension calculated on the basis of the increased Benefit Rate if:

- (a) You failed to complete 240 Hours of Service under this Plan or a Related Plan in either one of two consecutive Plan Years; and
- (b) You thereafter failed to accrue at least that number of Future Service Pension Credits under this Plan or Pension Credits under a Related Plan which equals the number of

consecutive Plan Years in which you failed to complete 240 Hours of Service.

In such case, the Benefit Rate as in effect at the beginning of the period described in (a) above would be applied to the number of Pension Credits accrued immediately prior to that period in computing your monthly pension benefit.

The monthly benefit amount used to compute a Regular, Noncommercial or Early Retirement Pension shall equal but not exceed the comparable monthly benefit amount in effect under this Plan on the date which is one year after you last worked in Covered Employment under this Plan or a Related Plan within such two-year period, and which is prior to the time your Application for Benefits becomes effective.

Notwithstanding the limitations discussed above, your pension benefits will be increased by a total of \$9.00 (reflecting increases of \$6.50 and \$2.50 effective April 1, 1987 and April 1, 1988 respectively) for each Future Service Pension Credit, excluding Special Future Credits, in force for service after March 31, 1958 and prior to April 1, 1981.

EXAMPLE:

Assume that you worked continuously without incurring a Break in Service for 25 years and accrued 25 Pension Credits, last working in the Plan Year ending March 31, 1977. During the period April 1, 1977 through March 31, 1985 inclusive, you did not complete 240 Hours of Service in any of the 8 years. Assuming that you did not accrue Pension Credit in a Related Plan

during this 8 year period (April 1, 1977 through March 31, 1985), the Benefit Rate used in the calculation of your pension will depend on your returning to Covered Employment and accruing sufficient Pension Credit as illustrated below:

1. If you do not return to Covered Employment, your pension benefit will be based on the Benefit Rate in effect when you last worked in Covered Employment (the Plan Year ending March 31, 1977) or \$8.00 for Past Service Credit and \$20 for Future Service Credit. The Regular Pension would be calculated by multiplying the number of Past Service Pension Credits (6) times the Benefit Rate of \$8.00, and the number of Future Service Pension Credits (19) times the Benefit Rate of \$20.00, which equals \$428.00 per month calculated as follows:

Plan Year	Pension Credits	Benefit Rate	Monthly Benefit at 65
Prior to 1958	6	\$ 8.00	\$ 48
4/1/58-3/31/77	19	20.00	<u>380</u>
			\$428

2. If you resume work in Covered Employment in the Plan Year beginning April 1, 1985 and accrue 2 Pension Credits before retiring, your Benefit Rate for the 25 Pension Credits accrued as of March 31, 1977 would be based on the benefit rate in effect on April 1, 1977 (the beginning of the period of your Break in Service) or \$8.00/\$20.00 per credit; and the Benefit Rate for the 2 Pension Credits accrued between April 1,

1985 and March 31, 1987 would be \$32.50 per credit. Your Regular Pension would be a total monthly benefit of \$493 calculated as follows:

Plan Year	Pension Credits	Benefit Rate	Monthly Benefit at 65
Prior to 1958	6	\$ 8.00	\$ 48
4/1/58-3/31/77	19	20.00	380
4/1/77-3/31/85		Break in Service	
4/1/85-3/31/87	2	32.50	<u>65</u>
			\$493

PARTIAL PENSIONS

A Partial Pension is provided for Participants who would otherwise lack sufficient Pension Credit and not qualify for any pension benefits, or whose pension benefit would be less than the full amount because the Participant's years of employment have been divided between the jurisdiction of this Plan and a Related Plan. A Related Plan is a plan which has executed a reciprocal agreement, to which this Plan is a party. You may contact the Fund Office to obtain a listing of Related Plans.

ELIGIBILITY

You may retire on a Partial Pension by filing an Application for Benefits with the Board of Trustees to be effective the first day of any month after you would be eligible for a pension benefit under this Plan if your Combined Pension Credit for service (Pension Credit earned under this Plan added to those earned under a Related Plan) were treated as accrued in the jurisdiction of