THE ELEVATOR Constructors
ANNUITY AND 401(K) RETIREMENT PLAN

Summary Plan Description
The Elevator Constructors Annuity and 401(k) Retirement Plan
19 Campus Blvd., Suite 200
Newtown Square, PA 19073-3288

November 2008

Dear Participant,

Throughout your career as an Elevator Constructor, the International Union of Elevator Constructors and signatory employers make every effort to provide you with the tools you need to do your job safely and efficiently. The Elevator Constructors Annuity and 401(k) Retirement Plan (“Plan”) is another tool developed by the Union with signatory employers to provide additional income to you and your family when you retire. The Plan can help to supplement the retirement income that you may receive from other sources—such as the defined benefit National Elevator Industry Pension Plan, Social Security, and your own personal savings.

This updated Summary Plan Description (SPD) is a tool to help you make your retirement decisions. You should share this handbook with your spouse or beneficiary because it contains important information about benefits that are payable to your survivor.

This SPD has been designed to be easy to read and understand. “Fast Facts” appear at the beginning of each section to give you a quick overview of what is contained within that section. Also, useful information—such as definitions and phone numbers—appears in the margin as a quick reference.

On page 20, you will find a chapter called “Life Events That May Affect Your Benefit.” Refer to this chapter for information about what to do if:

- you get married or divorced;
- you stop working;
- you become disabled, or
- you or your spouse dies.

If you have questions about the 401(k) portion of your Plan, contact the Plan’s investment manager, Massachusetts Mutual Life Insurance Company, by calling 1-800-74-FLASH.

Sincerely yours,

The Board of Trustees

This Summary Plan Description provides a summary of the benefits for participants in the Elevator Constructors Annuity and 401(k) Retirement Plan. The actual Plan documents contain the information on which this booklet is based—therefore, the actual Plan documents will govern the rights to benefits in all cases. The Board of Trustees reserves the right to amend the Plan from time to time and to terminate the Plan.
The names and business addresses of each of the current Trustees are as follows:

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Table of Contents

The Board of Trustees .................................................. 2
An Overview of the Elevator Constructors Annuity and 401(k) Retirement Plan .......... 4
  What Is The Elevator Constructors Annuity And 401(k) Retirement Plan? ............... 4
  When Can I Participate? ................................................................ 5
  Who Is A “Covered Employee?” ................................................... 5
  How Do I Choose My 401(k) Investments? ............................................ 6
  When Can I Receive A Distribution Of My Individual Account? ......................... 6
Earning Your 401(k) Plan Benefit ............................................. 8
  How Do I Contribute To My 401(k) Plan Account? ...................................... 8
  How Do I Invest My Elective Contributions? ............................................ 8
  What Happens To My Elective Contributions? ........................................... 9
  How Much Can I Contribute To My 401(k) Plan Account? ............................ 9
  Does My Employer Contribute To The 401(k) Plan? ................................... 10
  How Do Contributions To My Account Earn Money? .................................... 10
  Can I Change The Way My 401(k) Contributions Are Invested? ...................... 10
  How Is My 401(k) Plan Account Valued? ............................................. 11
  How Often Is My 401(k) Plan Account Valued? ........................................ 11
  If I Decide Not To Participate Now, Can I Change My Mind Later? ..................... 11
  Can I Restart My Contributions If I Leave And Then Return To Covered Employment? 11
  Can I SUSPEND My Contributions And Restart Them At A Later Date? ............... 11
  When Can I Receive A Distribution Of My 401(K) Plan Account? .................... 11
Earning Your Annuity Plan Benefit ........................................... 12
  How Does The Annuity Plan Work? .................................................. 12
  How Much Does My Employer Contribute? ............................................ 12
  How Is My Annuity Plan Account Valued? ............................................. 12
  How Often Is My Annuity Plan Account Valued? ......................................... 13
  How Are My Employer’s Contributions Invested? ....................................... 13
  When Can I Receive A Distribution Of My Annuity Plan Account? ................. 13
Financial Hardship Withdrawals ............................................. 14
  What Is A Hardship Withdrawal? ..................................................... 14
  What Type Of Hardships Qualify? ..................................................... 14
  Are There Penalties For Making A Hardship Withdrawal? .............................. 14
Taxability of Contributions and Distributions ...................................... 15
  Do I Pay Taxes On My Contributions? ............................................. 15
  How Do I Avoid Paying Taxes On A Distribution From My Account? ................ 15
  How Do I Transfer My Account Balance To An Eligible Retirement Plan? .......... 16
  Does The Plan Accept Rollovers From Other Eligible Retirement Plans? ............ 16
  What If I Apply For My Benefit Before I Turn 59 1/2? ............................... 16
Receiving Your Benefit ...................................................... 17
  When Can I Receive My Benefit? .................................................... 17
  How Do I Receive My Benefit? ...................................................... 18
  How Is My Benefit Paid? ............................................................... 18
  Do I Lose The Money In My Account If I Stop Working? ............................... 19
  What If I Die Before I Receive My Distribution? ...................................... 19
Life Events That May Affect Your Benefit .................................... 20
  If You Marry ............................................................................. 20
  If You Divorce ........................................................................... 20
  If You Stop Working .................................................................... 20
  If You’re Receiving Social Security Benefits .............................................. 21
  If You Become Disabled .................................................................. 21
  If Your Spouse Dies ..................................................................... 21
  If You Die .................................................................................. 21
Claims and Appeals Procedures .................................................. 22
Important Information About Your Plan ........................................... 23
  Plan Facts .................................................................................. 23
Your ERISA Rights ........................................................................ 26
The National Elevator Industry 401(k) Retirement Plan went into effect on October 1, 1998 for Elevator Constructors employed by Otis Elevator—other signatory employers were added later. Beginning January 1, 2003, a non-elective Annuity Plan was added to this program and the name was changed to the Elevator Constructors Annuity and 401(k) Retirement Plan.

**FAST FACTS:**

- The Elevator Constructors Annuity and 401(k) Retirement Plan offers two plans in one. An “individual account” is established for you that consists of two sub-accounts—one for your Annuity Plan contributions and one for your 401(k) Plan contributions.
- Your employer contributes the collectively bargained contribution to your Annuity Plan account on your behalf. These contributions are pooled and invested by the Board of Trustees.
- You may also choose to make contributions to your 401(k) Plan account by having a portion of your pay deducted from your paycheck—before taxes have been deducted—and invested into one or more of the 401(k) Plan’s investment fund options. You determine how to invest your 401(k) Plan account.

**What is the Elevator Constructors Annuity and 401(k) Retirement Plan?**

The Elevator Constructors Annuity and 401(k) Retirement Plan is a supplemental retirement benefit that offers two sources of retirement income for you in addition to the defined benefit NEI Pension Plan.

When you become eligible, an individual account is established for you. Your individual account is made up of an Annuity Plan account and a 401(k) Plan account.

The collectively bargained contributions to your Annuity Plan account, your own elective contributions to the 401(k) Plan account, and any investment income that you may earn on those contributions will accumulate in your individual account. You do not pay taxes on your account balance earnings until you receive a distribution from your individual account.

When you terminate employment in the elevator industry, you can receive a distribution of the balance of your individual account or you may roll it over into another eligible retirement plan.

<table>
<thead>
<tr>
<th>Your Individual Account</th>
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<tr>
<td><strong>Your Annuity Plan Account</strong></td>
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<tr>
<td>Automatic Participation</td>
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<tr>
<td>Mandated collectively bargained contributions</td>
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<tr>
<td>Six-month separation of service for distribution or rollover</td>
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<tr>
<td>The contributions are invested on your behalf by the Board of Trustees</td>
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The Annuity Plan
Participation in the Annuity Plan portion of the Elevator Constructors Annuity and 401(k) Retirement Plan is automatic. As a participant, an account is set up for you, your employer makes contributions to this account on your behalf according to the terms of the collective bargaining agreements, the money is invested for you and you are vested in these contributions.

You may receive a distribution of the money in your account when you stop working as a covered employee subject to certain limited restrictions. For more information about the Annuity Plan, see “Earning Your Annuity Plan Benefit” on page 12.

The 401(k) Plan
Participation in the 401(k) portion of the Elevator Constructors Annuity and 401(k) Retirement Plan is voluntary. You may elect to participate in the 401(k) Plan by making pre-tax contributions of your pay to your account. To do so, you must elect to defer a portion of your pay—before income taxes are taken out—and invest it in one or more of the 401(k) Plan’s investment options. Through the 401(k) Plan, you can reduce your annual income taxes.

You may receive a distribution of the money in your account when you stop working as a covered employee subject to certain limited restrictions. You may also receive a distribution if you have a financial hardship. For more information about the 401(k) Plan, see “Earning Your 401(k) Plan Benefit” on page 8.

When Can I Participate?
You begin participating in the Annuity Plan immediately upon becoming a “covered employee” (defined below).

You are eligible to participate in the 401(k) Plan on the first business day of the month after you became a covered employee and have completed and submitted the enrollment form to your employer.

Your completed and submitted enrollment form authorizes your employer to redirect a portion of your pay to your 401(k) Plan account.

Who Is a “Covered Employee?”
A “covered employee” is any person:
- whose employer has signed a collective bargaining agreement or other agreement with the IUEC requiring it to submit the collectively bargained annuity contributions and elective contributions to the Plan;
- who is in the bargaining unit under a collective bargaining agreement with the IUEC; and
- who has completed the probationary period of employment required by the IUEC collective bargaining agreement.

If a covered employee directly or indirectly owns one half of one percent (0.5%) of stock of any entity which is an employer, or is a corporate official of a signatory employer, and performs work under an IUEC collective bargaining agreement, the employer must make annuity contributions for the employee at a minimum of 160 hours a month. Annuity contributions for employees related by blood or marriage to the owner or an officer of the employer are subject to additional regulations by the Trustees to verify the hours.
OR
Any person:
- who is an employee of the IUEC, a local union of the IUEC, or other participating labor organization;
- whose employer has signed a participation agreement with the Plan; and
- who is not covered by a collective bargaining agreement with a Union other than the IUEC.

OR
Any person:
- who is an employee of the Elevator Industry Work Preservation Fund; and
- who is not covered by a collective bargaining agreement.

OR
Any person who is a full time employee of the National Elevator Industry Educational Program. A full time employee means an employee who completes 1,000 hours of service in any Plan Year or in the 12 months after the employee’s commencement date, for which he or she receives or is entitled to pay from the National Elevator Industry Educational Program.

HOW DO I CHOOSE MY 401(K) INVESTMENTS?

When you begin participating in the 401(k) Plan, you will receive a complete enrollment kit that provides details about the various investment options that are available to you. The goal of the Elevator Constructors Annuity and 401(k) Retirement Plan is to provide you with supplemental retirement income. Investment options have been selected to help you reach this goal. Among these choices are conservative, moderate and aggressive investment options for you to elect based on your age, risk tolerance, plans for retirement and how long you plan to continue working.

If you do not choose an investment option for your 401(k) contributions, your 401(k) contributions will be invested in a default investment established by the Trustees. At the present time, the default investment is a retirement target fund based on your age when the contributions are made. Each retirement target fund is a diversified mix of stocks, bonds and cash that automatically becomes more conservative as the fund’s target retirement age nears.

To receive an enrollment kit, call 1-800-74-FLASH or log on to www.massmutual.com/iuec. Please note: Once you are eligible to participate in the 401(k) Plan, an enrollment kit is mailed to your home. The kit contains your user identification number as well as your password. If you misplace your user identification and/or password, you can call 1-800-74-FLASH and request a new one. Once requested, this information will be mailed to your home.

You may wish to talk to a professional tax advisor to help you understand the best way for you to invest your 401(k) Plan account for your personal situation. For more information about investing, refer to the chapter “Earning Your 401(k) Plan Benefit,” beginning on page 8.

WHEN CAN I RECEIVE A DISTRIBUTION OF MY INDIVIDUAL ACCOUNT?

Generally, you may elect to receive a distribution of your individual account when you:
- retire;
- become disabled; or
- terminate employment in the elevator industry. Termination of employment in the elevator industry is any absence from employment, other than disability or retirement, that causes you to have no annuity contributions made to your account for a period of six consecutive months.

You must provide written consent to receive your distribution. Note that the money in your individual account is always yours—there is no “vesting” period.
Financial Hardships
If you experience a financial hardship—a heavy and immediate financial need—you may be eligible to receive a distribution from your 401(k) account. These types of distributions are called “hardship withdrawals” and they are described on page 14.

If You Die
Your spouse or other designated beneficiary will receive your individual account balance upon your death. If there is no surviving spouse and no beneficiary designation is on file, your benefit will be paid to your children. If you don’t have any surviving children, your benefit will be paid to your grandchildren. If you don’t have any surviving grandchildren, your benefit will be paid to your surviving parents. If you don’t have any surviving parents, your benefit will be paid to your estate. Details about death benefits can be found on page 19.
Your 401(k) elective contributions can earn money based on how well your investments perform. The 401(k) Plan provides a variety of investment options for you to choose from.

**FAST FACTS:**

- If you decide to participate in the 401(k) Plan, you make “elective contributions” through payroll deductions.
- When you elect to contribute to your individual account, your employer forwards a portion of your pay to your 401(k) Plan account, so that you “lower” your own taxable income and pay less income tax.
- You are responsible for investing the money in your 401(k) Plan account by selecting from the 401(k) Plan’s investment options.

**HOW DO I CONTRIBUTE TO MY 401(K) PLAN ACCOUNT?**

Once you are a participant, you may elect to redirect a portion of your pay to the 401(k) Plan. This is an “elective contribution” which means you may choose to put dollars into the 401(k) Plan with before-tax payroll deductions. Elective contributions are your own contributions, and you can choose to increase them up to applicable limits established by the Internal Revenue Code or stop your contributions at any time.

To start contributing, you must complete an enrollment form that indicates the amount you’d like to contribute and return it to your employer. Your employer will forward your contributions to the National Elevator Industry Benefit Plans Office no later than seven (7) calendar days after the pay date on which your contributions would have been payable to you in cash. The National Elevator Industry Pension Fund acts as the collection agent for the Plan. (Note: if you switch employers, you will have to complete a new payroll deduction form.)

**Your Enrollment Kit**

To receive an enrollment kit, which includes your enrollment form and more detailed information about the 401(k) Plan, contact MassMutual at 1-800-74-FLASH or visit the Journey site [www.massmutual.com/iuec](http://www.massmutual.com/iuec) (click on ‘How to enroll’ for details).

**HOW DO I INVEST MY ELECTIVE CONTRIBUTIONS?**

If you’ve decided to contribute to the 401(k) Plan, your enrollment kit will include information about the investment options that are currently available to you. You decide how you’d like to invest. If you change your mind, it is easy to change the way your contributions are invested by calling 1-800-74-FLASH or by visiting [www.massmutual.com/iuec](http://www.massmutual.com/iuec). If you don’t provide information for how you would like your 401(k) contributions invested, they will be invested in a retirement target fund based on your age when the contributions are made.

**Investment Options**

The Plan offers a wide variety of investment options for your 401(k) contributions. To review the current investment options, log on to [www.massmutual.com/iuec](http://www.massmutual.com/iuec) or call 1-800-74-FLASH for up-to-date investment information. Each investment option has different risks and returns. No one can promise how your investments will perform. Read over your enrollment kit materials carefully to make the right decision for you.

You may choose to invest all of your 401(k) contributions into one investment option, or split up your money among several options. The choice is yours!
Information About Your Investments
You will receive quarterly statements concerning your 401(k) Plan investments. You can request more information about the investment manager for each investment option and the portfolios that make up each of the investment options.

You may also receive, upon request:
- a prospectus;
- a description of the annual operating expenses of the investment options;
- copies of financial statements and any other material relating to the investment options if this material is provided to the 401(k) Plan;
- information concerning assets in each investment option; and
- information concerning the value of each investment option held in your account.

To inquire about this information, contact MassMutual by calling 1-800-74-FLASH or by writing to:
Elevator Constructors Annuity and 401(k) Retirement Plan
c/o MassMutual Retirement Services
1295 State Street, N134
Springfield, MA 01111-0001

WHAT HAPPENS TO MY ELECTIVE CONTRIBUTIONS?
Your 401(k) elective contributions are placed in an interest bearing “holding account.” At least once per week the National Elevator Industry Pension Fund reconciles these contributions with employer remittance forms and submits this reconciliation to MassMutual. MassMutual acts as custodian of your individual account.

The Pension Fund’s other duties include:
- recording compensation data for certain testing that is required by the Internal Revenue Code;
- maintaining separate service records;
- maintaining beneficiary data; and
- maintaining records of all employers who have signed agreements providing for elective contributions into the 401(k) Plan.

All of these procedures are designed to monitor and record elective contributions accurately. While the process protects your interest, it may also mean that there will be some delay between the time you make an elective contribution and the time that the contribution is entered into your account.

HOW MUCH CAN I CONTRIBUTE TO MY 401(K) PLAN ACCOUNT?
You may contribute as much of your pay as you’d like, up to the limits set by the Internal Revenue Code (IRC). The IRC limits the amount you may contribute in any calendar year. The amount is adjusted periodically by the Internal Revenue Service to reflect changes in the cost of living. The limit for 2008 is $15,500. Even if you participate in more than one retirement program that allows you to make contributions, your total for all plans is still $15,500.

There may be a lower limit for some highly paid participants under certain circumstances. You will be notified if and when a lower limit applies to you.

Contributing More than the Law Allows
If you contribute more than what’s allowed by law, the excess amount will be refunded to you. This excess amount, and any earnings you may have earned on the amount, must be taken out of the Plan by April 15 of the year following the year that the money went into your account. The excess amount will be considered taxable income for the year in which you contributed the excess into your account. If the excess is not removed by April 15, you will have to pay additional income tax.
**Catch-Up Contributions**

During 2002 and thereafter, the tax laws were amended to allow you to make additional contributions to the Plan—known as “catch-up contributions”—if you are age 50 or older by the end of the Plan Year. Catch-up contributions are contributions that you can make on a pre-tax basis once you are making the maximum pre-tax contribution.

The maximum catch-up contribution for the 2008 plan year is $5,000. The catch-up contribution amount is adjusted periodically by the Internal Revenue Service to reflect changes in the cost of living.

**Your Compensation**

For Plan purposes, your compensation is your gross earnings paid to you by your employer. It generally includes wages and other remuneration provided to you by your employer in a calendar year. If you earn more than $230,000 in a calendar year, only the first $230,000 is considered your compensation under the Plan. This $230,000 cap is adjusted periodically by the Internal Revenue Service to reflect changes in the cost of living.

**DOES MY EMPLOYER CONTRIBUTE TO THE 401(K) PLAN?**

No. Your employer does not contribute to the 401(k) Plan. However, your employer contributes on your behalf to the Annuity Plan, regardless of whether you participate in the 401(k) Plan.

**HOW DO CONTRIBUTIONS TO MY ACCOUNT EARN MONEY?**

If you participate in the 401(k) Plan, you choose how you’d like to invest your contributions. You have the opportunity to change or stop your contributions if you’d like. To make a change, you must complete and sign a revised enrollment form and return it to your employer. The change will be implemented as soon as administratively possible and will take effect the first of the month after the change is made.

**CAN I CHANGE THE WAY MY 401(K) CONTRIBUTIONS ARE INVESTED?**

Yes. You are allowed to direct how your elective contributions to your 401(k) Plan account are invested. You may make changes as often as every day, if you’d like, by simply calling 1-800-74-FLASH or visiting www.massmutual.com/iuec.

If you contact MassMutual before 4:00 PM EST, your changes will be effective on the same day. If you call after 4:00 PM EST, your changes will be effective the next day.

The 401(k) portion of the Plan is intended to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA) and Title 29 of the Code of Federal Regulations Section 2550.404(c)-1. This means that the Trustees of the 401(k) Plan are not liable for any investment losses that are the result of the investment choices that you make.

**Suspending or Stopping Your Contributions**

If you want to stop your 401(k) contributions, you must complete and sign a revised enrollment form and return it to your employer. Your contributions will be stopped as soon as administratively possible.

If you voluntarily suspend your 401(k) contributions and decide you’d like to begin contributing again, you may do so by completing and submitting a new enrollment form. Your 401(k) contributions will restart as soon as administratively feasible after the new enrollment form is received by your employer and the Plan.
HOW IS MY 401(K) PLAN ACCOUNT VALUED?

The value of your 401(k) Plan account is based on the fair market value of the assets in your account.

The value of your account is increased by:
- your proportionate share of net gains attributed to your investment selections; and
- any elective contributions that you make.

This amount is decreased by:
- any benefits payments that have been made to you;
- your share of the investment expenses of the 401(k) portion of the Plan; and
- your share of net losses in your investment selections.

HOW OFTEN IS MY 401(K) PLAN ACCOUNT VALUED?

MassMutual will compute the value of your 401(k) Plan account each business day.

IF I DECIDE NOT TO PARTICIPATE NOW, CAN I CHANGE MY MIND LATER?

Yes. If you choose not to participate in the 401(k) Plan when you first become eligible, you are able to participate at a later date. You'll need to complete an enrollment form and file it with your employer. Your participation will begin no earlier than the first day of the month following the date that you complete and file your enrollment form with your employer.

CAN I RESTART MY CONTRIBUTIONS IF I LEAVE AND THEN RETURN TO COVERED EMPLOYMENT?

Yes. If you terminate covered employment after becoming eligible to participate and are later rehired as a covered employee, you again will become eligible to participate on the first day of the month on or after your rehire date provided you complete and file a new enrollment form with your employer.

CAN I SUSPEND MY CONTRIBUTIONS AND RESTART THEM AT A LATER DATE?

Yes. You may voluntarily suspend your 401(k) contributions, effective as of the beginning of any payroll period, by filing a deferral change form with your employer. You may restart your 401(k) contributions by filing a new employee enrollment form with your employer, effective as soon as administratively feasible after receipt of the new enrollment form by your employer.

WHEN CAN I RECEIVE A DISTRIBUTION OF MY 401(K) PLAN ACCOUNT?

Generally, you may elect to receive a 401(k) Plan distribution when you:
- retire;
- become disabled;
- terminate employment in the elevator industry. Termination of employment in the elevator industry is any absence from employment, other than disability or retirement, that causes you to have no annuity contributions made to your account for a period of six consecutive months; or
- experience a financial hardship (described on page 14).

You must provide written consent to receive your distribution. See “Receiving Your Benefit” on page 17.
Earning Your Annuity Plan Benefit

The money that your employer contributes to your Annuity Plan account is invested on your behalf. You may receive a distribution of the contributions and any net income that those contributions have earned when you leave covered employment.

**FAST FACTS:**

- Participation in the Annuity Plan is automatic.
- The money that your employer contributes to your Annuity Plan account can grow based on the performance of the Annuity Plan’s investments.

**HOW DOES THE ANNUITY PLAN WORK?**

Beginning January 1, 2003, your employer makes contributions to your Annuity Plan account on your behalf, as required under the terms of an IUEC collective bargaining agreement. These contributions are held in a trust fund and invested. The investment income, if any, that is earned on these contributions is also credited to your account.

You do not make contributions to the Annuity Plan—this is an automatic benefit for you. The money in your account is always yours and when you leave covered employment, you may request and receive a distribution of your balance.

You do not have to participate in the 401(k) Plan to receive employer contributions to the Annuity Plan.

**HOW MUCH DOES MY EMPLOYER CONTRIBUTE?**

The amount your employer contributes to your Annuity Plan account on your behalf is defined in the collective bargaining agreement or a participation agreement between the employer and the Trustees. Contributions are paid to the NEI Benefit Plans Office by the 15th day of the month following the month in which hours are reported. For specific information, contact the National Elevator Industry Benefit Plans Office.

**Limits on Contributions**

The law limits the total annual amount of contributions that may be made to this Plan on your behalf. The limit for 2008 is $46,000. The limit includes both the annuity contributions made by your employer and your elective contributions to your 401(k) Plan account. This limit is adjusted periodically by the Internal Revenue Service to reflect changes in the cost of living. You will be notified if these limits affect your benefit.

**HOW IS MY ANNUITY PLAN ACCOUNT VALUED?**

The value of your Annuity Plan account is based on fair market value of the assets in your account.

The value of your Annuity Plan account is increased by:

- your proportionate share of the Annuity Plan’s net gains; and
- any annuity contributions made by your employer.

This amount is decreased by:

- any benefits payments that have been made to you;
- your share of reasonable administrative expenses of the Annuity Plan; and
- your proportionate share of the Annuity Plan’s net losses.
**HOW OFTEN IS MY ANNUITY PLAN ACCOUNT VALUED?**

MassMutual will compute the value of your Annuity Plan account each business day.

**HOW ARE MY EMPLOYER’S CONTRIBUTIONS INVESTED?**

Your employer’s contributions to your Annuity Plan account are invested and reinvested by an investment manager that the Trustees have chosen under the terms of the trust agreement. You do not have the ability to direct the investment of your Annuity Plan contributions.

**WHEN CAN I RECEIVE A DISTRIBUTION OF MY ANNUITY PLAN ACCOUNT?**

Generally, you may elect to receive an Annuity Plan distribution when you:
- retire;
- become disabled; or
- terminate employment in the elevator industry. Termination of employment in the elevator industry is any absence from employment, other than disability or retirement, that causes you to have no annuity contributions made to your account for a period of six consecutive months.

You must provide written consent to receive your distribution. See “Receiving Your Benefit” on page 17.
If you have a financial hardship that threatens your financial security, you may apply for a hardship withdrawal from your 401(k) Plan Account.

**FAST FACTS:**

- You may receive a distribution of your elective contributions—the contributions that you make to your 401(k) Plan account—if you experience a financial hardship.
- To be eligible for a hardship withdrawal you must experience a heavy and immediate financial need that cannot be met from other resources.
- You are not required to repay your hardship withdrawal; however, your elective contributions to your 401(k) Plan account will be suspended for the six-month period following the date you receive the withdrawal.

**WHAT IS A HARDSHIP WITHDRAWAL?**

A hardship withdrawal is a distribution from your 401(k) Plan account in the event that you have an immediate and heavy financial need.

**WHAT TYPE OF HARDSHIPS QUALIFY?**

Hardship withdrawals are available only for:

- tax deductible medical expenses for you, your spouse or dependent;
- purchase of a principal residence for you (not including mortgage payments);
- payment of tuition, related educational fees, and room and board expenses for post-secondary education for you, your spouse or your children or dependents for the next twelve months;
- prevention of eviction from your principal residence or foreclosure on the mortgage on your principal residence;
- burial or funeral expenses for your deceased parent, spouse, child or dependent; or
- expenses for the repair of your principal residence if the expenses would qualify as deductible casualty expenses under Section 165 of the Internal Revenue Code.

**HOW CAN I RECEIVE A HARDSHIP WITHDRAWAL?**

To receive a hardship withdrawal, contact MassMutual by logging onto the Journey site at [www.massmutual.com/iuec](http://www.massmutual.com/iuec) or calling 1-800-74-FLASH. Forward your completed application to:

Elevator Constructors Annuity and 401(k) Retirement Plan
c/o MassMutual Retirement Services
1295 State Street, N134
Springfield, MA 01111-0001

**ARE THERE PENALTIES FOR MAKING A HARDSHIP WITHDRAWAL?**

Yes. If you receive a hardship withdrawal, you may not make elective contributions to your 401(k) Plan account for six months after you’ve received the hardship withdrawal.

After the suspension period has passed, you may begin to make elective contributions again, provided you complete and file a new enrollment form with your employer.

The hardship withdrawal is taxed as regular income. In addition, if you are under age 59 1/2 at the time of a hardship withdrawal, you may also be liable to the IRS for a 10% early withdrawal tax penalty on the amount of the hardship withdrawal.
Taxability of Contributions and Distributions

You are not subject to federal income tax on any contributions that you or your employer makes, or on any earnings on the money in your individual account, until you receive a distribution from the Plan.

FAST FACTS:

- Your 401(k) Plan elective contributions are redirected to your 401(k) Plan account before income taxes are taken out of your paycheck, thereby saving you money in income taxes.
- While your money is in your individual account, you do not pay taxes on any investment earnings.
- When you receive a distribution of the money in your individual account, you are required to pay income taxes on it unless you roll it over into an eligible retirement plan, such as an Individual Retirement Account (IRA).

DO I PAY TAXES ON MY CONTRIBUTIONS?

Since the Elevator Constructors Annuity and 401(k) Retirement Plan is a tax-exempt trust and the 401(k) portion of the Plan is a qualified 401(k) plan, you are not subject to current federal income taxes on either your 401(k) Plan elective contributions or your employer’s Annuity Plan contributions, or on any investment earnings on the money in your account.

However, the amount by which your pay is reduced is subject to federal employment (Social Security and Medicare) taxes at the time it is set aside for contribution to the 401(k) Plan. Elective contributions to your 401(k) Plan and employer contributions to your Annuity Plan may also be subject to state or local taxes in certain jurisdictions.

When the money in your account is distributed to you, it is generally subject to federal, state and local income taxes.

HOW DO I AVOID PAYING TAXES ON A DISTRIBUTION FROM MY ACCOUNT?

If you are eligible to receive a distribution from your individual account, in most cases you will be given the opportunity to elect a “direct rollover” (i.e., a plan to plan transfer) of the distribution to another eligible retirement plan as defined by law.

Generally, an eligible retirement plan includes an Individual Retirement Account (IRA) or another employer’s tax qualified retirement plan that will accept the transfer. If you directly rollover a distribution, you do not have to pay taxes on it until you receive a distribution from the eligible retirement plan.

If you are eligible for a direct rollover to another eligible retirement plan and do not elect to make the direct rollover, the Plan must withhold 20% federal income tax from the distribution.

IRS Form 1099-R

You will receive IRS Form 1099-R providing you with tax filing information for all distributions paid to you from the Plan. The form will be sent to you by January 31 following the year in which the distribution was made. As required by law, a copy of the form will be forwarded to the Internal Revenue Service.
HOW DO I TRANSFER MY ACCOUNT BALANCE TO AN ELIGIBLE RETIREMENT PLAN?

When you apply for a distribution from your individual account, you will be given the option to

- accept a single lump-sum payment; or
- accept installment payments for a period of between 12 and 119 months; or
- transfer your entire account balance to an eligible retirement plan; or
- transfer one or more periodic installments to an eligible retirement plan.

Generally, a single lump-sum payment or any periodic installment payment from your account is subject to 20% withholding for federal income tax purposes if the payment is not transferred to an eligible retirement plan.

To transfer your account balance, call 1-800-74-FLASH for the appropriate forms.

DOES THE PLAN ACCEPT ROLLOVERS FROM OTHER ELIGIBLE RETIREMENT PLANS?

Yes. Call 1-800-74-FLASH or log on to www.massmutual.com/iuec for a rollover contribution form. The Trustees may ask you for proof that the rollover contribution is from a company-sponsored qualified retirement plan from which you were eligible to receive a distribution.

Acceptable proof may include a copy of your request for a distribution from the other plan.

In almost all cases, distributions from an Individual Retirement Account (IRA) are not eligible for rollover.

A rollover to the Plan will be credited to a Rollover account. You are responsible for investing the money in your Rollover account in the same way you are responsible for investing the money in your 401(k) Plan account. Your Rollover account must be invested in the same investment options that you have chosen for the investment of your 401(k) Plan account.

Complete the form and send it along with the rollover check to:
Elevator Constructors Annuity and 401(k) Retirement Plan
c/o MassMutual Retirement Services
1295 State Street, N134
Springfield, MA 01111-0001

WHAT IF I APPLY FOR MY BENEFIT BEFORE I TURN 59 1/2?

If you receive a distribution from your individual account before you reach age 59 1/2, you may have to pay an additional 10% penalty tax on the distribution. There are, however, exceptions to the 10% early distribution penalty. Your tax advisor can assist you in determining if one of the exceptions applies to your distribution.
When you stop working, you’re eligible to receive a distribution from your Elevator Constructors Annuity and 401(k) Retirement Plan individual account.

**FAST FACTS:**

- Typically, you will receive a distribution from your individual account when you have terminated employment in the elevator industry and have satisfied a six-month waiting period, or immediately upon completing the application process upon retiring.
- Upon your death, your designated beneficiary will receive a distribution from your individual account.

**WHEN CAN I RECEIVE MY BENEFIT?**

You (or in the case of your death, your beneficiary) may receive a distribution from your account when you:
- terminate employment in the elevator industry. Termination of employment in the elevator industry is any absence from employment, other than disability or retirement, that causes you to have no annuity contributions made to your account for a period of six consecutive months;
- retire;
- become disabled; or
- die.

**Terminating Employment**

If you terminate employment in the elevator industry, you may request the distribution of your individual account. Termination of employment in the elevator industry is any absence from employment, other than disability or retirement, that causes you to have no annuity contributions made to your account for a period of six consecutive months.

You may, however, elect to defer the distribution of your account. As long as your money remains in your account, you will continue to earn (or lose) money on the investment options you’ve elected for your 401(k) Plan account, or on your share of the investments in your Annuity Plan account.

However, if you are a five-percent or more owner of your employer, you must receive the distribution of your individual account by April 1 of the year after the year in which you turn age 70 1/2. If you are not a five-percent or more owner, you must receive the distribution of your individual account by the later of:
- April 1 of the year after the year in which you turn age 70 1/2; or
- April 1 of the year after the year in which you cease to be a covered employee.

If you are a five-percent or more owner of your employer, and you continue to work after April 1 of the year after the year in which you turn age 70 1/2, by each December 31 you must receive a distribution of the additional contributions, as adjusted by earnings, losses and administrative expenses, to your individual account.

**Retirement**

You are eligible to receive the distribution of your individual account when you retire. To be considered retired, you must:
- have terminated employment in the elevator industry;
- have reached age 55; and
- be receiving a pension benefit from the National Elevator Industry Pension Plan or, alternatively, be receiving Social Security retirement benefits.

Your individual account distribution will be payable to you as soon as is administratively possible.
Disability
You are considered disabled if you have received a disability determination from the Social Security Administration under Title II and XVI of the Social Security Act. Your individual account distribution will be payable to you as soon as is administratively possible.

HOW DO I RECEIVE MY BENEFIT?

To receive the distribution of your individual account, you’ll need to complete an application form. Contact 1-800-74-FLASH to receive your application form. Complete the form and mail it to MassMutual so that the Trustees can review it.

The address for MassMutual is:
Elevator Constructors Annuity and 401(k) Retirement Plan
c/o MassMutual Retirement Services
1295 State Street, N134
Springfield, MA 01111-0001

HOW IS MY BENEFIT PAID?

You (or your beneficiary, if you die) may receive your entire individual account balance in the Plan either as a lump sum or in periodic installments. Periodic installments can be elected for any period between 12 and 119 months as long as the period is less than your life expectancy or the life expectancy of you and your spouse.

The periodic installment payment option is flexible. At any time you can change the frequency of the payments, the amount of each payment, or the period over which the payments will be made as long as the total period for the payments remains less than 10 years and also less than your life expectancy or the life expectancy of you and your spouse.

Whether you elect to receive a lump-sum payment or installments, the lump-sum payment or an installment may be rolled over into an eligible retirement plan. If you elect to receive the lump-sum payment or an installment rather than rolling it over into an eligible retirement plan, 20% of the lump-sum payment or the installment will be withheld for income tax. If you subsequently deposit the lump-sum payment or installment into an eligible retirement plan within 60 days of distribution, you are responsible for making up the 20% withholding as part of your deposit and seeking a tax refund when filing your tax return next year.

The Trustees or their recordkeeper will give you more information about receiving a lump-sum payment or periodic installments, or making a rollover of a lump-sum payment or an installment, when you apply for your benefit.

Your individual account balance includes:
- your elective contributions to your 401(k) Plan account;
- your employer’s contributions to your Annuity Plan account;
- rollover contributions, if any; and
- income earned or losses on these contributions, less your allocated share of expenses and less any distributions you may have already received.
DO I LOSE THE MONEY IN MY ACCOUNT IF I STOP WORKING?

No. You are 100% vested in your accounts. The amount in your accounts (reduced by expenses properly allocated to your accounts and investment losses, if any) will be paid only to:

- you; or
- if you die, your surviving spouse or designated beneficiary, or if you don’t have a surviving spouse or designated beneficiary, your children, your grandchildren, your parents or your estate (see “If You Die” on page 21); or
- your spouse, former spouse, child or other dependent under a Qualified Domestic Relations Order providing for child support, alimony payments, or marital property rights.

Note, however, that it is possible to lose money in your account due to poor investment returns.

WHAT IF I DIE BEFORE I RECEIVE MY DISTRIBUTION?

If you die before you’ve received the distribution of your entire individual account balance, your account balance will be paid to your surviving spouse as a death benefit in either a lump-sum payment or periodic installments for a period of between 12 and 119 months, as elected by your surviving spouse. If you do not have a surviving spouse or if your spouse consents in writing (and the consent is witnessed by a notary public) to your election of a non-spousal beneficiary designation, your individual account balance will be paid to your designated beneficiary. If you don’t have a surviving spouse or designated beneficiary, your individual account balance will be paid to your children, your grandchildren, your parents or your estate. See “If You Die” on page 21 for more information.
Life Events That May Affect Your Benefit

At certain times in your life, you may experience “events” that can affect your Annuity and 401(k) Retirement Plan benefit—such as marriage, divorce or stopping work.

**FAST FACTS:**

- **If you marry,** your spouse is by law your beneficiary for your Annuity and 401(k) Retirement Plan benefit. You may name someone other than your spouse to be your beneficiary with your spouse’s written consent.

- **If you die,** your beneficiary will receive the distribution of your account balance.

If you fail to designate a beneficiary and you die without having received your entire account balance, your account balance will be distributed to your spouse, or, if you have no spouse, to your children. If you don’t have any surviving children, the balance will be distributed to your grandchildren. If you don’t have any surviving grandchildren, the balance will be distributed to your parents. If you don’t have any surviving parents, the balance will be distributed to your estate.

**IF YOU MARRY**

If you get married, your spouse is automatically your beneficiary for your Plan benefit. In order to name a beneficiary other than your spouse, your spouse must sign a written consent. Special procedures may apply in the event that your spouse cannot be located.

**IF YOU DIVORCE**

If you divorce either before or after retirement, your spouse may decide to contact his or her attorney and file a Qualified Domestic Relations Order (QDRO). Under the terms of a QDRO, certain payments could be made from your benefits to pay alimony, child support, or marital property rights of your spouse, former spouse, child or other dependent. You may obtain a copy of the Plan’s QDRO procedures from the NEI Benefit Plans Office at no charge.

Also, if you have named your spouse as your beneficiary, and you become divorced, your beneficiary designation as to your spouse is automatically revoked as of the effective date of your divorce decree. Your former spouse will have no right to any part of your account except to the extent provided by a Qualified Domestic Relations Order. Your divorce does not revoke your designation of any beneficiaries other than your spouse.

**IF YOU STOP WORKING**

If you stop working because you retire or terminate employment in the elevator industry, you are eligible for the distribution of your individual account. Termination of employment in the elevator industry is any absence from employment, other than disability or retirement, that causes you to have no annuity contributions made to your account for a period of six consecutive months. You must complete an application to receive a distribution.

To receive an application form, call 1-800-74-FLASH. Complete and sign the form and mail it to MassMutual so that the Trustees can review it.

The address is:
Elevator Constructors Annuity and 401(k) Retirement Plan

c/o MassMutual Retirement Services
1295 State Street, N134
Springfield, MA 01111-0001
Once the Plan Administrator receives your completed application, your balance will be paid to you in either a lump-sum payment or periodic installments for a period of between 12 and 119 months, as you elect, or you may make a direct rollover into an eligible retirement plan of your account balance or periodic installments to avoid paying taxes on your distribution.

**IF YOU'RE RECEIVING SOCIAL SECURITY BENEFITS**

Your Plan benefits do not affect your entitlement to Social Security benefits. You are entitled to Social Security benefits independently.

**IF YOU BECOME DISABLED**

If you become disabled and cannot work, you are eligible for the distribution of your individual account. You can receive your distribution either as a lump-sum payment or as installments for a period of between 12 and 119 months. Contact MassMutual at 1-800-74-FLASH for more information.

**IF YOUR SPOUSE DIES**

If your spouse dies, you should contact the NEI Benefit Plans Office to update your beneficiary information. If you do not update your beneficiary information, your account balance will be paid as described in the following section.

**IF YOU DIE**

If you die before you've received the distribution of all of your individual account, your surviving spouse will receive your account balance as a death benefit in either a lump-sum payment or periodic installments for a period of between 12 and 119 months, as elected by your surviving spouse. If you do not have a surviving spouse or your spouse consents to your election of a non-spousal beneficiary designation, your account balance will be paid to your designated beneficiary.

If you do not have a designated beneficiary or spouse, your benefit will be paid to your children. If you do not have any surviving children, payment will be made to your grandchildren. If you do not have any surviving grandchildren, payment will be made to your surviving parents. If you do not have any surviving parents, payment will be made to your estate.
Claims and Appeals Procedures

When you decide to apply for your benefit from the Annuity and 401(k) Retirement Plan account, you must file a written claim with the Trustees. This claim must state the reasons you believe you are eligible to receive benefits. It must also authorize the Trustees to examine and evaluate your claim.

If your application for benefits under the Plan has been denied, in whole or in part, you will be notified in writing no later than 90 days after you’ve filed your claim.

If necessary, the Trustees may be given an extension of up to 90 additional days to provide written notice to you about your denied claim, but you will be informed of the delay within the original 90-day time frame.

The notice of denial will explain:
- specific reason or reasons for the denial;
- specific reference to pertinent Plan provisions on which the denial is based;
- a description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary;
- appropriate information as to the steps to be taken if you wish to submit your claim for review; and
- a statement explaining your right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination after the review.

If a claim is denied, or if you disagree with a policy, determination or action of the Plan that is not a benefit denial, you or your beneficiary will have 180 days from the receipt of the notice of denial in which to make a timely appeal. Failure to file a timely appeal will result in a complete waiver of your right to appeal the decision and the initial decision of the Trustees will be binding. Upon receipt of an adverse benefit determination, you are entitled to receive upon request and free of charge, reasonable access to and copies of relevant information regarding a claim determination.

Your written request for review should state your name and address, the date of the denial, the fact that you are appealing the benefit denial or Plan policy, determination or action, and the reasons for your appeal. You should also include documents that support your claim. The review of your claim will take into account all comments and documents that support your position, even if the NEI Benefit Plans Office did not have this information in making the initial determination.

The appeal will be heard at the next regularly scheduled meeting of the Board of Trustees after the receipt of your appeal; unless it is received within 30 days preceding the meeting. In that case, the appeal will be heard at the second regularly scheduled meeting following receipt of the appeal by the Trustees. In special circumstances requiring a further extension of time for the review for the Trustees, the decision on appeal may be deferred to the third regularly scheduled meeting following receipt of the appeal by the Trustees. You will be notified in writing prior to the extension of the circumstance requiring an extension and the date by which the Trustees expect to reach a decision.

You will receive written notice of the decision of the Trustees after review by the Trustees, within five business days of their decision. In the case of an adverse determination on review, this notice will set forth the specific reasons for the adverse determination, the specific provisions of the Plan upon which the decision was based, a statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of relevant information regarding a claim determination and a statement of your right to bring a civil action under Section 502(a) of ERISA.

The Trustees have the discretionary power to interpret the Plan; to determine all questions of eligibility; to make factual determinations; to establish policies with respect to the status of the participants in the Plan; to establish the standard of proof required in any case; and to determine the amount of and eligibility for any benefit under the Plan. The decision of the Trustees with regard to any appeal shall be final and binding on all participants, beneficiaries and any other person dealing with Plan. If the Trustees deny your appeal of a claim and you decide to seek judicial review, the Trustees’ decision shall be subject to limited judicial review to determine only whether the decision was arbitrary and capricious.

You may designate a representative to act on your behalf in filing a claim or an appeal of a denial of a claim or other adverse determination. If the Trustees are uncertain whether or not you have designated a representative, they may request that you put such designation in writing and may decline to communicate with a third party claiming to be a representative until such designation is received.

All determinations of initial claims and appeals will be made in accordance with the Plan document, policies, and rules and will apply the Plan provisions consistently, to the extent reasonable, with respect to similarly situated claimants.

Throughout the procedures set forth above, there are several time limits within which a claimant must file a claim or appeal and within which the Trustees must issue a decision on such claim or appeal. The Trustees may agree to extend the time limits within which the claimant must file and the claimant may agree to extend any time limit within which the Trustees must issue a decision. The agreement to extend a time limit must be knowing, explicit and confirmed in writing before the time period in question expires.
Plan Administration
The Elevator Constructors Annuity and 401(k) Retirement Plan is administered by a joint Board of Trustees with an equal number of Union representatives and representatives from contributing employers. The Plan was created according to a Trust Agreement that establishes the Trustees' duties and authority to administer the Plan.

Custodian and Recordkeeper
Although the Plan is administered by the Board of Trustees, the Trustees have designated a Custodian and a Recordkeeper to process the investments of your individual accounts. The Recordkeeper is:

Massachusetts Mutual Life Insurance Company
Retirement Services
1295 State Street, N134
Springfield, MA 01111-0001

The Custodian is:
Massachusetts Mutual Life Insurance Company
1295 State Street
Springfield, MA 01111-0001

Responsibilities of the National Elevator Industry Pension Fund
In addition, the National Elevator Industry Pension Fund undertakes some of the administrative aspects of the Plan such as the collection of contributions and maintaining beneficiary cards.

The NEI Pension Fund's address is:
NEI Pension Plan
19 Campus Blvd.
Suite 200
Newtown Square, PA 19073-3288

PLAN FACTS
The chart below provides a fast reference for administrative information about the Elevator Constructors Annuity and 401(k) Retirement Plan.

<table>
<thead>
<tr>
<th>Legal Name of the Plan</th>
<th>Elevator Constructors Annuity and 401(k) Retirement Plan</th>
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</thead>
<tbody>
<tr>
<td>Plan Number</td>
<td>001</td>
</tr>
<tr>
<td>Employer Identification Number</td>
<td>52-2125995</td>
</tr>
<tr>
<td>Plan Type</td>
<td>Defined Contribution, Profit Sharing/401(k) Plan</td>
</tr>
<tr>
<td>Plan Year</td>
<td>January 1 - December 31</td>
</tr>
<tr>
<td>Agent for Service of Legal Process</td>
<td>The Board of Trustees</td>
</tr>
<tr>
<td>Investment Managers</td>
<td>Massachusetts Mutual Life Insurance Company</td>
</tr>
</tbody>
</table>
Employers Maintaining the Plan/Funding Source

Employers and local unions that sign collective bargaining or other agreements that require them to remit 401(k) contributions and annuity contributions to the Plan are the employers that maintain this Plan. Any collective bargaining agreement that applies to this Plan may be obtained by writing to the Trustees, the IUEC, or the NEI Benefit Plans Office. These agreements are available for you to inspect at these locations.

To find out if your employer is participating and the address of your employer, write to the Trustees, the IUEC or the NEI Benefit Plans Office. You may also receive a complete list of the employers who are participating in the Plan, upon written request.

Top-Heavy Plan

A plan is “top-heavy” if key employees (officers and certain other highly paid participants) receive more than a limited percentage of plan benefits. In the extremely unlikely event that this Plan becomes top-heavy, requirements of federal law state that a top-heavy plan must provide certain minimum contributions.

PBGC Insurance Does Not Apply

Although the Pension Benefit Guaranty Corporation (PBGC), a U.S. government corporation insures some pension plans, it does not provide insurance for this Plan because it is a defined contribution plan.

Non-Assignment of Benefits

Your retirement benefits are intended for your personal financial security. They cannot be sold, borrowed against, garnished or attached in any way. But, if you serve as a fiduciary of the Plan, your benefits may be offset, within certain limitations, to pay for the damage realized to the Plan from your breach of fiduciary duty.

The Plan is required by law to honor a Qualified Domestic Relations Order (QDRO) to settle property rights, pay child support or pay alimony in a divorce. The Fund must also honor a federal tax lien against your benefits. You may obtain, without charge, a copy of the procedures governing Qualified Domestic Relations Orders determinations from the Trustees.

Tax-Qualified Plan

The Plan has been qualified by the Internal Revenue Service, which means that the Plan has met the requirements of the Internal Revenue Code and therefore may receive tax advantages. This Plan is intended to comply with the Employee Retirement Income Security Act of 1974 (ERISA). For an explanation of your rights under ERISA, see page 26.

Expenses of the Fund

Expenses that are incurred by the Fund in connection with a particular investment option will be determined and charged to accounts proportionately based on the total funds in each investment option and the amount invested by each participant in each investment option.

Other expenses of the Fund, including recordkeeper expenses, custodian fees and other administrative fees, are paid from the Trust Fund and charged to all accounts on a uniform per-participant basis.

Other expenses including those charged by the NEI Pension Plan for collection of contributions are paid for by interest earned on the holding account at MassMutual prior to the transfer of amounts to the designated investment options. If the interest earned on the holding account is insufficient to pay these expenses, these amounts will be deducted equally from all accounts in the Plan on a periodic basis.

Payroll administrative costs associated with the Fund are absorbed by each employer to the extent that these costs are incurred by each employer with respect to its own payroll.
Amendment of the Plan
The Trustees reserve the right to amend or suspend the Plan at any time, by written action and to any extent and in any manner that in the opinion of the Trustees is advisable. Any Plan amendment will bind all participants, former participants and other persons claiming an interest under the Plan. No Plan amendment will have the effect of vesting in any employer any interest in any part of the Trust Fund; causing any part of the Trust to be used for purposes other than the exclusive benefit of the participants, former participants and their beneficiaries; or shall be binding on the Custodian except as provided in the Custodial Agreement between the Trustees and the Custodian. Further, no amendment shall reduce your account as of the date of the amendment or divest you of any right to your account.

Termination of the Plan
The International Union of Elevator Constructors and the participating employers expect to continue the Annuity and 401(k) Retirement Plan indefinitely. However, the participation of any employer is subject to collective bargaining between the employer and the IUEC, and the participation of any local union or other IUEC-related organization is subject to the participation agreement between that local and the Plan Trustees.

The Trustees may terminate the Plan and the Trust Fund in writing if:
- they believe terminating the Plan and the Trust Fund is in the best interests of the participants and beneficiaries;
- there are no living individuals who qualify as participants or beneficiaries under the Plan; or
- there are no collective bargaining or other agreements in effect that allow for elective contributions or annuity contributions to the Plan.

The Trustees will make payment for all necessary administrative expenses that are incurred up to the date of the Plan termination by using the assets in the Trust Fund. They will arrange for a final audit and report of their transactions and accounts for the purposes of terminating their Trusteeship. They will give notice and prepare and file any reports that may be required by law and will apply the Trust Fund in accordance with the provisions of the Plan until the entire Trust Fund is disbursed. Any assets that remain after providing for administrative expenses of the Plan will be distributed among participants by the Trustees, in the same ratio as a participant’s account bears to the total accounts of all participants.

No part of the assets or income of the Trust Fund will be used for the benefit of any employer or any union. They will not be used for purposes other than for the exclusive benefit of the participants and beneficiaries or the administrative expenses of the Trust Fund.

If the Plan and the Trust Fund are terminated, the Trustees will promptly notify the union, the employers, and all other interested parties. The Trustees will make every reasonable effort to contact every participant. Those who cannot be located, or those for whom no claim is made for payment of their account within 90 days following the sending of notice to their last known address, shall have their account placed in a federally insured savings account. The names of those individuals for whom a savings account is established shall be available for reference with the Union. An attempt will also be made to contact the designated beneficiary in an attempt to locate the participant. The Trustees will continue as Trustees for the purpose of winding up the affairs of the Plan and the Trust Fund.
As a participant in the Elevator Constructors Annuity and 401(k) Retirement 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:

**Receive Information About Your Plan and Benefits**
- Examine, without charge, at the NEI Benefit Plans Office, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Trustees, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Trustees may make a reasonable charge for the copies.
- Receive a summary of the Plan’s annual financial report. The Trustees are required by law to furnish each participant with a copy of this summary annual report.
- Obtain, once a year, a statement telling you whether you have a right to receive a benefit at normal retirement age, 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 benefit, the statement will tell you how many more years you have to work to get a right to a pension. The Plan may require a written request for this statement, but it must provide the statement free of charge.

**Prudent Actions By Plan Fiduciaries**
In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the 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.

**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.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the 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 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 Trustees. 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. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example if it finds your claim is frivolous.

**Assistance with Your Questions**
If you have any questions about your Plan, you should contact the Trustees. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Trustees, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

In addition to the information described above, you are entitled to receive an explanation that the 401(k) portion of the Plan is a plan described in Section 404(c) of ERISA and that the Trustees are not liable for any losses that are the result of the investment choices you make for your 401(k) contributions or for your rollover contributions. You are also entitled to a description of the various investment alternatives available under the 401(k) portion of the Plan, a general description of each alternative, information concerning the identity of the investment managers and an explanation of the circumstances in which you may give investment instructions concerning your individual account, including any restrictions.