

**NEW JERSEY
CARPENTERS
PENSION
FUND**

**SUMMARY PLAN
DESCRIPTION
EFFECTIVE: JANUARY 2006**

**NEW JERSEY CARPENTERS
PENSION FUND
(Plan No. 001)**

OFFICE

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(I.D. No22-6174423)**

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INVESTMENT MANAGERS

AFL-CIO BUILDING INVESTMENT TRUST
AFL-CIO HOUSING INVESTMENT TRUST
ALLIANCE BERNSTEIN INSTITUTIONAL INVESTMENT MANAGEMENT
AMALGAMATED INVESTMENT MANAGEMENT SERVICE
CHARTWELL INVESTMENT PARTNERS
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HGK ASSET MANAGEMENT
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MERRILL LYNCH, GSI
MULTI-EMPLOYER PROPERTY TRUST
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DE RYDER PLANS, INCORPORATED

TO ALL ELIGIBLE EMPLOYEES:

On the following pages you will find a summary description of the principle provisions of the revised Pension Plan. We hope that you will read this booklet carefully and become familiar with the revised Pension Plan and your rights under it.

We believe that the pension benefits provided by this Plan, in addition to those provided under the New Jersey Carpenters Annuity Plan and Social Security, will provide a substantial measure of financial security in retirement for employees who have given many years of service in the carpentry trade as covered by the Pension Plan.

The Trustees are responsible for the operation of the Plan. We will assist you in every way possible to make certain that you receive promptly the benefits to which you are entitled.

We strongly recommend that if you have any questions about this booklet or need information or assistance, you communicate with the office of the Pension Fund.

Sincerely yours,

THE TRUSTEES

THE BASIC IDEA

The Pension Plan is a defined benefit pension plan which was established on July 3, 1958 by the Trustees of the Pension fund, comprised of Employer Trustees representing employers in the Industry and Employee Trustees representing various Carpenters and Millwrights Local Union and District Councils in the State of New Jersey. The funding medium is a trusteed Pension Fund which was established on July 23, 1958.

The New Jersey Carpenters Pension Fund is administered by a joint Board of Trustees consisting of an equal number of employee-designated trustees and employer-designated trustees. These Trustees are responsible for the administration of the Pension Fund in accordance with the Plan, and their decisions are final. George R. Laufenberg is the Administrative Manager of the Plan. The Plan's fiscal year ends December 31st.

ELIGIBILITY FOR THE PLAN

If you have worked at least 1,000 hours under a Collective Bargaining Agreement covering employees represented by the New Jersey Regional Council of Carpenters or the New Jersey Regional council or an affiliated Local Union, or for the Trustees, in the 12 month period following the date of such employment or in any calendar year thereafter, you automatically become a participant of the Pension Plan at the end of the first such period that you so work 1,000 hours.

COST OF THE PLAN

The Union negotiates with the employers and agrees to the rate of contribution to the Pension Fund. Your employer makes the contributions on your behalf in accordance with the Collective Bargaining Agreement. Any participant may obtain from the office of the Pension fund a copy of the Collective Bargaining Agreement and a list of contributing employers and information whether an employer has agreed to make contributions to the Pension Fund in accordance with the Collective Bargaining Agreement and, if so, such employer's address. The contributions are held by the custodian and invested by investment managers designated by the Trustees. Such monies and earnings thereon constitute the Pension Fund which provides the benefits payable to each retiree or the spouse or beneficiary of a participant who dies while benefits are payable.

PENSION CREDITS

Your eligibility for benefits and the amount of your benefits are based upon pension credits. It is important to understand what this term means.

Pension Credits before the Contribution Date (Prior Credits) – For service before the date contributions began to the Pension Fund on your behalf, if contributions began before 1976, or before the date your union membership merged into a participating Local, you receive five pension credits for each calendar year that you worked at least 600 hours in the type of work and in the area covered by the Pension Plan. In the absence of evidence that you did work in employment covered by the Plan, other kinds of proof that you may submit to the Trustees may also be acceptable.

For prior service in a plan before their merger date (L.U. 2212, L.U. 31, L.U. 1342 and L.U. 6), employees shall receive credited service as earned under their prior plan.

Pension Credits after the Contribution Date between July 1958 and January 1, 1973 (Participating Credits) – For calendar years after the contribution date but prior to January 1,

1973, you receive 10 pension credits for each calendar year that employer contributions were payable to the Pension Fund on your behalf for at least 600 hours) or what you worked for the Trustees at least 600 hours). For each additional 60 hours worked during each calendar year, you receive 1 credit to a maximum of 20 per year. Employees of the Trustees receive one pension credit for each nearest \$ 1,000 of compensation received during each of these calendar years to a maximum of 20 credits per year.

Pension Credits after the Contribution Date between January 1, 1973 and December 31, 1975 (Participating Credits) – For the years 1973, 1974 and 1975, you receive one pension credit for each additional \$ 60 of employer contributions payable to the Pension Fund on your behalf to a maximum of 20 credits per year. Employees of the Trustees receive one pension credit for each nearest \$ 1,000 of compensation received during each of these calendar years to a maximum of 20 credits per year.

Pension Credits after the Contribution Date and after January 1, 1976 (Participating Credits) – For each calendar year after January 1, 1976, you receive 1/10 of a pension credit for each \$6.00 of employer contributions payable (or assumed payable if you are an employee of the Trustees) to the Pension Fund on your behalf. After January 1, 1976, there is no 20 credits per year maximum (except for determining pro rata pension benefits, explained below).

Pension Credits after the Contribution Date and after January 1, 2003 (Participating Credits) – For each calendar year after January 1, 2003, you receive 1/10 of pension credit for every \$ 9.00 of employer contributions payable (or assumed payable if you are an employee of the Trustees) to the Pension Fund on your behalf.

Pension Credits for Work Outside Area Covered by the Plan – The Pension Fund has entered into reciprocal agreements with other carpenters' pension funds and the United Brotherhood of Carpenters and Joiners of America International Reciprocal Agreement for Carpenters Pension Funds, under which money follows the worker. Under such agreements, you receive credits for work outside the jurisdiction of the New Jersey Carpenters Pension Plan provided you sign a form authorizing the transfer of money to this Pension Fund and such money is actually received by this Pension Fund. Also, effective January 1, 1980, the Trustees signed a pro rata pension agreement with the United Brotherhood of Carpenters and Joiners of America, AFL-CIO. If you work in the jurisdiction of another carpenters' pension fund which has signed the pro rata agreement and you have at least one year of pension credit since January 1, 1995 in any such area, your credits for hours worked in each such area will be combined to determine if you meet an area's requirements for a pension. A pension will then be calculated for each according to each respective area's pension formula.

BREAK IN SERVICE

After January 1, 1985, if you do not have at least 80 pension credits earned since contributions began to the Pension Fund on your behalf, all of your pension credits and credited years will be cancelled when your period of break in service equals or exceeds the greater of : (i) your period of employment, or (ii) five years. The break in service rules before January 1, 1985 were in accordance with the Plan provisions at that time.

If you are unable to work because of sickness, injury, disability, maternity or paternity leave or service in the armed forces of the United States, this period of not working for a participating employer will not be counted in determining a break in service.

For any Plan Year beginning on or after January 1, 2000, Pension Credit will be granted for active service in the Armed Forces of the United States if you:

- (1) Earn at least 40 credits of Pension Credits in either the calendar year prior to or in which you enter active service, and

- (2) Earn at least 40 credits of Pension Credit in either the calendar year following or in which you leave active service.

**Under the Retirement of Equity Act of 1984
your spouse is your beneficiary unless
he/she waives his/her rights in writing.**

CREDITED YEARS

For plan years before 1990, one credited year for 10 or more pension credits, prorated at 1/10 of a year for each pension credit. For the 1990 through 1998 plan years, one credited year for 20 or more pension credits, prorated at 1/10 of a year for each 2 pension credits. For 1999, one credited year for 30 or more pension credits, prorated at 1/10 of a year for each 3 pension credits, prorated at 1/10 of a year for each 4 pension credits. For plan years beginning 2003 and forward, one credited year for 26 or more pension credits, prorated at 1/10 of a year for every 2.6 pension credits.

NORMAL RETIREMENT

Eligibility – In order to be eligible for normal retirement, you must either:

- (1) be at least age 60 and have at least 80 pension credits, or
- (2) be at least age 60 and had been employed by an employer who contributed to the Plan on your behalf for at least 5 years prior to your retirement.
- (3) the date on which age at last birthday plus credited years equal at least 85, not prior to age 55 plus, minimum pension credits in the last 60 consecutive months immediately preceding the date of first pension payment as follows:

First Payment Date During	Minimum Pension Credits
2006	130
2007	130
2008	130

L.U. 2212 and L.U. 1342 must have 5 credited years with our Plan after merger date before becoming eligible L.U. 6 must have at least 150 pension credits with our Plan after merger date before becoming eligible.

Monthly Pension – The full annuity form of pension is \$ 1.55 times the total pension credits accrued before 1/1/99 and \$ 1.45 times total pension credits accrued after 1/1/99.

All credits are used in the calculation. This form of pension is payable for your lifetime with 60 monthly payments guaranteed.

There are three alternatives to this form of pension. Under the Guaranteed 120 option, your monthly pension is reduced and payable for your lifetime with 120 monthly payments guaranteed. Under the Joint and 50% to Spouse, your monthly pension is reduced and payable to you for your lifetime, and upon your death, one-half of your reduced monthly pension will be paid to your spouse for life thereafter. Under the Joint and 100% to spouse, your monthly pension is reduced and payable to you for your lifetime, and upon your death, the full amount of your reduced monthly pension will be paid to your spouse for life thereafter. These alternatives are also available to persons other than your spouse should you be unmarried or your spouse consents to the election of a different beneficiary.

If you have attained your 65th birthday on the date of your first pension payment and are receiving a pension for the first time, and you have your spouse as your contingent annuitant, your pension under the Joint & 100% will be paid at 100% without a reduction.

The amount of your pension under these alternatives can be determined by the office of the Pension Fund upon your request.

If you die before your monthly pension payments commence, this option will be cancelled. If your contingent annuitant dies before this monthly pension payment commences, this option will be cancelled and you may thereafter make another election. If your contingent annuitant predeceases you after your monthly pension payments commence, there is a "pop-up" provision under the plan which allows the reduced benefit amount of a joint and survivor pension to revert to the Full annuity form option.

NO CHANGE MAY BE MADE IN THE ELECTION AFTER YOUR MONTHLY PENSION PAYMENTS COMMENCE, HOWEVER, THE ELECTION MAY BE CHANGE BEFORE THE OPTION BECOMES EFFECTIVE.

Examples of normal retirement pensions payable under the full annuity Form, the Guaranteed 120 form and the automatic conversion to the Joint and 50% to Spouse Form and Joint and 100% to Spouse form are shown in the following exhibits.

Examples of Full Annuity, Guaranteed 60 Payments Form of Normal Retirement Monthly Pensions

Pension Credits Earned		Monthly Pension
Before 1/1/99	After 1/1/99	
1200 x \$1.55 = \$1,860.00	0	= \$1,860.00
1200 X \$1.55 = \$1,860.00	300 x \$1.45 = \$435.00	= \$2,295.00

Examples of the Reduced, Guaranteed 120 Payments Form of Normal Retirement

Pension Credits Earned		Monthly Pension
Before 1/1/99	After 1/1/99	
1200 x \$1.55 = \$1860	0	= \$1767.00
1200 x \$1.55 = \$1860	300 x \$1.45 = \$435.00	= \$2180.00

Under the Reduced, Guaranteed 120 Payments Form of Normal Retirement, your pension is reduced to 95% of the Guaranteed 60 Payments amount.

Examples of Reduced Monthly Pensions Payable to an Employee at Age 60 and Spouse under Automatic conversion to Joint and 50% to Spouse Form Based on 1500 Pension Credits

**Reduced Joint & 50%
to Spouse Pension**

Age of Spouse	Full Annuity Pension	Payable to Employee	Payable to Spouse upon Death of Employee
52	\$2,295	\$2,031	\$1,015
60	\$2,295	\$2,066	\$1,033

For Joint and 50%, the pension will be reduced to 90% if you and your contingent annuitant are less than six years apart in age. If your contingent annuitant is six years younger (older), then the percentage is decrease (increase) by ½% for each full year in excess of five years, if increased, to not more than 100%. (The reduction is 80% if retiring on disability.)

Distribution of benefits payable under this Plan must commence no later than the first day of the month following the month in which the employee attains age 70.

EARLY RETIREMENT BETWEEN AGES 55 AND 60

Eligibility – You must be at least age 55 and have at least 80 pension credits.

Monthly Pension – The full annuity form of pension is \$ 1.55 times total pension credits accrued before 1/1/99 and \$1.45 times total pension credits accrued after 1/1/99.

All credits are used in the calculation.

If the full annuity form of pension is to commence before age 60, the pension amount is reduced by 1/3 of 1% per month (4% per year) for every month (year) that the pensioner is younger than age 60 years.

Benefits earned before the merger date of L.U. 6, 31, 1342 or 2212 will be reduced in accordance with the normal retirement date and early retirement reduction factors of the prior plan.

The alternative forms of pension providing spousal survivor options are the same as described in the Normal Retirement Section.

Contact the office of the Pension Fund for a determination of your early retirement pension amount and alternative form computations.

SUPPLEMENTAL PENSION

A supplemental pension is paid equal to the early or normal retirement pension (before adjustment for an optional form of benefit) between the 55th and 62nd birthdays if the participant has at least 20 credited years and meets the minimum pension credit requirements in the last 60 consecutive months immediately preceding the date of first pension payment. Members receiving a pension under the Disability Provision of the Plan are not eligible for this supplemental benefit. Supplemental pension payments are not payable to a beneficiary, if you should die before reaching your 62nd birthday.

The maximum supplemental pension is \$1,000.00 per month.

MINIMUM PENSION CREDIT REQUIREMENTS

<u>First Payment Date During</u>	<u>Minimum Pension Credits</u>
2006	130
2007	130
2008	130

DISABILITY RETIREMENT

Eligibility –If you become totally and permanently disabled and meet the minimum pension credit requirements in the last 60 consecutive months immediately preceding the date you became disabled, you may apply for a disability pension.

MINIMUM PENSION CREDIT REQUIREMENTS

<u>First Payment Date During</u>	<u>Minimum Pension Credits</u>
2006	130
2007	130
2008	130

You will be considered to be totally and permanently disabled if:

- (1) total disability has continued for five consecutive months,
- (2) you are receiving Federal Social Security disability pension payments and
- (3) the permanence of the disability is established to the satisfaction of the Trustees by medical proof or medical examination as directed by the Trustees.
- (4) Disability award letters must be submitted to Pension Fund within 90 days of receipt in order for Disability Pension retroactivity.

Monthly Pension – The full annuity form of pension is \$1.55 times total pension credits for credits accrued before 1/1/99 and \$1.45 times total pension credits accrued after 1/1/99.

All credits are used in the calculation.

You must be disabled for a minimum of five months and have filled an application for disability retirement before disability pension payments can begin. However, if you become disabled after age 55 and apply for a disability pension, you may receive pension payments on an early

retirement basis until Federal Social Security disability pension begins. The Joint and 50% to Spouse alternative, as described in the Normal Retirement Section, is the only available optional form.

QUALIFIED DOMESTIC RELATIONS ORDERS

A Qualified Domestic Relations Order (Q.D.R.O.) is a judgement, decree, or order made pursuant to State domestic relations law that relates to a divorce or other domestic relations proceedings which specifies and amount of the Participant's benefit to be paid to an alternate payee, and the manner of such payment.

Payment to an alternate payee may be paid in any form permitted under the plan.

You can obtain from the office of the Pension Fund, without charge, a copy of the procedures governing a Q.D.R.O.

BENEFITS IN DISPUTE

If the employer failed to remit monies contributed on behalf of the employee and if the Collection department at the Fund Office has both the Shop Steward reports and the employee's pay stubs on file, then the Pension Fund Trustees will credit the amount of pension payments that are due. The credit will be based on the availability of assets.

When the credit is issued, the employee must cooperate with the Collection Department in its action against the non-paying employer. No credit will be allowed when an employee continues to work for a delinquent employer after notice (C-34 letter) to the business agent and the employee.

APPLICATION FOR PENSION

- A. File an application for normal, early or disability retirement with the Trustees. The proper form will be provided to you upon request to the office of the Pension Fund. **Pensions become effective the first of the month following receipt of a completed application by the Fund Office. Direct deposit is now available. We encourage pension members to utilize the direct deposit option into either a checking account or savings account. There is a cost savings associated with direct deposit.**
- B. Submit to the Trustees along with your application satisfactory proof of your date of birth and, if you select an optional payment basis, proof of your marriage and your spouse's or alternative beneficiary's date of birth.
- C. If you select the full annuity pension or the G-120 pension, spousal consent is required in accordance with the Retirement Equity Act of 1984. If spousal consent cannot be obtained, you must receive your pension in the reduced Joint and 50% to Spouse form.
- D. Qualified Domestic Relations Orders – Submit to the Trustees the Judgment, Decree or Order specifying the amount and manner of payment. The Board of Trustees will then determine if the order is qualified by consulting with the Plan's Attorney.

In addition, if you are applying for a disability pension, you must provide proof that you are totally and permanently disabled. You may not be required to have a medical examination every six months until age 60 to determine that you are still disabled.

NON-FORFEITABLE RIGHTS

If you leave employment covered by the Plan before eligible for normal, early or disability retirement, but after you have earned at least 80 participating pension credits, you will be entitled

to a deferred vested pension. For entitlement to a deferred vested pension from a prior plan, the rules are determined on the basis of the requirements in the prior plan.

The amount of pension payable to you will be based on the benefit formula in effect at the time you leave employment covered by the Plan.

If you prefer, you can elect to have your vested pension commence on the first day of any month after your 55th birthday under the Early Retirement option, provided you have non-forfeitable rights.

The alternative forms of pension providing spousal survivor options are the same as described in the Normal Retirement Section.

DEATH BENEFITS

Under the Retirement Equity Act of 1984 your spouse is your beneficiary unless he/she waives his/her rights in writing.

If you die before you are eligible for early retirement or normal retirement – If you have at least 50 participating pension credits, your beneficiary will receive a lump sum death benefit equal to \$ 60.00 times the number of your current participating pension credits. If you are married at the time of your death and have non-forfeitable rights, your spouse has the option to receive reduces monthly payments for her lifetime beginning at your early retirement age in lieu of the lump sum payment.

If you are unmarried and die after you are eligible for early or normal retirement but before retiring - Your beneficiary will receive whichever of the following has the greater aggregate value: (a) the lump sum death benefit described above or (b) a monthly pension payable for 60 months and equal to the monthly pension you would have received if you had retired on the date of your death. The monthly pension will be payable commencing as of the first day of the month following the date of your death.

If you are married and die after you are eligible for normal retirement (after age 60) but before retiring – your spouse will receive either (a) lump sum death benefit described above or (b) a monthly pension payable for life commencing as of the first day of the month following the date of your death. The monthly pension amount will be the same reduced monthly pension you would have received if you had retired on the date of your death on normal retirement pension and accepted the Joint and 100% to Spouse Form of pension. Your spouse must make the choice of payment basis on a form provided by the Trustees.

If you are married and die after you are eligible for early retirement (after age 55 but before age 60) but before retiring – Your spouse will receive either (a) lump sum death benefit describes above or (b) a monthly pension payable for life commencing the month following the date of your death. This monthly pension amount will be one half of the reduced monthly pension you would have received if you had retired on the date of your death on an early retirement pension and accepted the automatic conversion to the Joint and 50% to Spouse Form of pension.

If you die after pension payments have commenced – Death benefits will be payable based upon the form of benefit you elected when you retired. In addition to any benefits payable, there will be a lump-sum death benefit of \$ 2,500.00 paid to your Beneficiary.

RETURN TO WORK

You may return to work after your pension begins, but your supplemental pension payment will stop. Your pension payments will also stop unless you qualify below. Within one

week after your return to work in the carpentry trade within the area for which pension credits are earned under the Plan, including any are covered by a reciprocal agreement, you are required to notify the office of the Pension Fund in writing of your return to work.

You may work on a full time basis, IF YOU ARE OVER AGE 62, earning up to the Social Security maximum allowances for your age. If you continue to work over 40 hours per month after the Social Security maximum, your pension payments will stop and will be resumed only upon your written re-application to the Trustees when you retire from such employment. When you resume retirement, your pension will be recalculated to reflect additional credits which you have earned.

If you are age 60 – 62, you may work on a part-time basis, to a maximum of 40 hours per month; however, you will forfeit your supplemental pension. In any month that you work over 40 hours your pension payments will stop and will be resumed only upon your written re-application to the Trustees. Your pension will be recalculated when you re-retire to reflect additional credits you may have earned.

CLAIM PROCEDURE

If your request for a benefit under the Plan is denied, The Trustees will advise you in writing of the denial and the specific reasons for the denial. If you then request in writing within 75 days after being advised of the denial the Trustees will meet with you for a full review of your claim and the reasons for their denial. The result of such review will be communicated to you in writing within 60 days of your request for review.

If you ever decide to take legal action, the Trustees have designated the Administrative Manager as the agent for the service of any legal process. Service may also be made on any Trustee.

AMENDMENT TO OR TERMINATION OF THE PLAN

If the Plan is amended by the Trustees, your benefit accrued to such date cannot be reduced. It is the intention of the Union and the Employers that the Pension Plan shall be continued indefinitely. If the plan were to be terminated by the Trustees, the rights of all persons to benefits accrued on their behalf to such date would be nonforfeitable. Assets would be allocated, to the extent that they are sufficient, in the following order: pensioners and beneficiaries in payment status, participants eligible to retire, vested participants, nonvested participants. However, vested benefits will be insured by the Pension Benefit Corporation against any possible asset insufficiency.

TERMINATION INSURANCE

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in common industry.

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 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 5 years at the earlier of: (i) The date the plan terminates or (ii) the times 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) nonpension 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, ask you plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TTD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

CIRCUMSTANCES CAUSING FORFEITURE OF BENEFITS

If you leave employment covered by the Plan before you have earned at least 80 pension credits after the date contributions began to the Pension Fund on your behalf and before you are eligible for any pension benefit, you will not receive a pension.

If you should die after receiving 60 or 120 monthly pension payments, as elected, the payments will cease. However, if you elected the Joint and 50% or 100% to Spouse form of pension or any other optional pension, further payments may be payable to your spouse or beneficiary.

If you die before eligibility for retirement and you do not have at least 50 participating pension credits, no benefits will be paid on your behalf.

YOUR RIGHTS UNDER ERISA

This summary is not intended to change in any way the provisions of the Pension Plan. The rights of each person covered by the Plan may only be determined by the Rules and Regulations for a Pension Plan, a complete copy of which is on file in the office of the Pension Fund.

As a participant in the New Jersey Carpenters 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 plan administrator's office and at other specified locations, such as worksites and union halls, 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 Pension and Welfare Benefit Administration.
- Obtain, upon written request to the plan administrator, 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 administrator may make a reasonable charge for the copies.

- Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 60) 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 twelve (12) months. The plan must provide the statement free of charge.

In addition to creating rights for plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may 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 pension 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 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 administrator. If you have a claim for benefits which 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 or a medical child support 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.

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 the Pension and Welfare Benefits Administration, U.S. Department of Labor listed in your telephone directory or the Division of Technical Assistance and Inquires, Pension and Welfare Benefits 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 Pension and Welfare Benefits Administration.

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L.U.	39	Tapers Local
L.U.	119	Residential Local
L.U.	121	Vineland
L.U.	124	Passaic County
L.U.	155	Plainfield
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RECIPROCAL AGREEMENTS

The New Jersey Carpenters Pension Fund is signatory to the National Carpenters Pro Rata Agreement and the International Reciprocal Agreement for Carpenter Pension funds, Part A & B.

MERGER DATES

L.U. 2212 - January 1, 1998

L.U. 31 - January 1, 1999

L.U. 1342 - January 1, 1999

L.U. 6 - January 1, 2002