

THE MEMBERS RETIREMENT PLAN

SUMMARY PLAN DESCRIPTION

January 1, 2024

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To All Members and Beneficiaries:

The Members Retirement Plan (“Retirement Plan” or “TMRP”) has been in existence since 1950. It was established by five local unions; there are now 76 Participating Local Unions/Joint Councils. It has grown to over 34,000 retirees, deferred, and active members. The Board of Trustees administers the Retirement Plan and is proud of the record of achievement of the nearly 75 years of the Retirement Plan’s operations.

The Retirement Plan is tax-exempt under Internal Revenue Code (“IRC”) Section 501(c)(18). As such, many of the rules governing pension plans under the Employee Retirement Income Security Act of 1974 (“ERISA”) do not apply to the Retirement Plan. One provision of ERISA that does apply to the Retirement Plan is a requirement that the Trustees distribute to all members and to beneficiaries receiving benefit payments a “Summary Plan Description” or “SPD” summarizing the important terms of the Retirement Plan. This booklet contains your SPD updated as of January 1, 2024, describing the Retirement Plan, the former Photoengravers Pension Welfare Fund and Plan, and the former Pension Fund of Local One, Amalgamated Lithographers of America, which were merged into the Retirement Plan.

This SPD describes the terms of the Retirement Plan for all present and future active members, retirees, deferred benefit certificate holders, and spouses and beneficiaries, effective January 1, 2024. The terms of the Retirement Plan prior to January 1, 2024, are set forth in prior versions of this SPD.

We have tried to make the SPD as clear and complete as possible, to give a full and understandable picture of what our Retirement Plan is, how it works, what the benefits and contributions are, and other matters useful to you. We have tried to make this SPD as accurate as possible. However, the official legal document, on the basis of which all rights and obligations under the Retirement Plan are determined, is the Retirement Plan Trust Indenture. Similarly, the rights of former members in the Photoengravers Pension Welfare Fund and Plan or the Pension Fund of Local One, Amalgamated Lithographers of America, based on contributions made into those plans before their respective mergers into the Retirement Plan, are governed by the provisions of the governing documents of those plans subject to required changes made by the Retirement Plan’s Trustees. In case of any inconsistency between this Summary Plan Description and the Trust Indenture or the governing documents of the merged plans as amended by the Trustees, it is the Trust Indenture and the merged plan documents that govern. Copies of those documents are available from the Retirement Plan Office.

If you have any questions about procedures or forms used in Retirement Plan administration

that are not answered in this Summary Plan Description, please contact the Plan Office which is the only office that may provide official answers. You can also visit the Retirement Plan's website at www.tmrplan.org.

Fraternally yours,

Board of Trustees

The Members Retirement Plan

Summary Plan Description
of
The Members Retirement Plan As of January 1, 2024

1. What Is The Members Retirement Plan?

The Members Retirement Plan (Retirement Plan or TMRP) is a benefit plan which provides retirement benefits, disability benefits, and death benefits to eligible individuals who are members of those local unions affiliated with the Printing Packaging & Production Workers Union of North America (the International Union) and other local unions which have been approved by the Board of Trustees to participate in the Retirement Plan.

The Retirement Plan is not a collectively bargained plan. Its benefits are not set out in any collective bargaining agreement; no employer contributes to or is involved in the administration of the Retirement Plan. TMRP is administered by Trustees who come from the Participating Local Unions. All contributions are made by Retirement Plan members.

The Retirement Plan was originally established in 1950 by five local unions, under a Trust Indenture which established the Retirement Plan and a trust fund into which participating members of the locals could pay their contributions and out of which retirement, disability and death benefits would be paid. The Trust Indenture provided for admission of other locals as Participating Locals.

The Retirement Plan has been granted tax exemption by the U.S. Internal Revenue Service under Section 501(c)(18) of the Internal Revenue Code. Because it is a Trust described in Section 501(c)(18), the Retirement Plan is exempt from coverage under certain sections of ERISA, such as Part 2 of Title I (dealing with participation and vesting), Part 3 of Title I (dealing with funding), and Title IV (dealing with plan termination insurance). This means that the benefits earned under Retirement Plan are not “vested” (non-forfeitable) benefits in the traditional sense, and can be adjusted, under the procedures set forth in the Trust Indenture. The Retirement Plan is, however, covered by the parts of ERISA which deal with the duty of disclosure and reporting (Part 1 of Title I) and fiduciary responsibility (Part 4 of Title I). This means that the Retirement Plan is required to, and does, comply with all the requirements of the law which require filing and publishing of financial and other information about the Retirement Plan and which declare that the people who have control over the Retirement Plan - the law calls them “fiduciaries” - must act solely in the interest of those for whom the Retirement Plan was established to benefit and must act with proper care in carrying out their duties.

As of April 1, 1989, the U.S. operations of the Photoengravers Pension Welfare Fund and Plan were merged into the Retirement Plan. As of January 28, 1996, the Pension Fund of Local One, Amalgamated Lithographers of America was merged into the Retirement Plan. No further contributions have been paid or will be paid into the Photoengravers Fund or the Local One Fund based on wages paid after the effective dates of their mergers, and the Photoengravers Pension Welfare Fund and Plan and the Local One Fund no longer exist as separate entities after those

dates. The Retirement Plan has undertaken to pay all benefits now payable or which in the future become payable to former members in each Fund based on their contributions into the respective Funds prior to their respective merger dates. Since their merger dates, former members in the merged Funds have, if they were not already members in the Retirement Plan, automatically become members in the Retirement Plan and are earning additional benefits under the Retirement Plan by their contributions into the Retirement Plan. Their rights and obligations are summarized in Appendix A and B attached to this Summary Plan Description.

2. Who Administers the Retirement Plan?

The Retirement Plan is governed by a document called the “Trust Indenture.” The Trust Indenture governs the Retirement Plan in the same way that a constitution governs a union; the Trust Indenture sets out the manner of determining amounts of contributions, the kinds of benefits to be paid and the manner of calculating benefits, the rules governing eligibility to participate in the Retirement Plan and the rules governing eligibility for benefits. It also establishes the means of administering the Retirement Plan.

The Trust Indenture provides that the Retirement Plan is to be administered by a Board of Trustees composed of a maximum of thirteen (13) Trustees, provided that the Trustees can increase the maximum number of Trustees at any time if they determine it is appropriate to do so. Any Trustee can be removed from the office of Trustee under the pertinent provisions of the Trust Indenture or by a two-thirds (2/3) vote of the remaining Trustees.

The Trustees elect a Chairman, a Vice-Chairman, and a Secretary from among themselves.

The names and business addresses of these Trustees as of January 1, 2024, and the titles they hold in their Local Union, appear on page 37 of this SPD.

The Board of Trustees maintains one office, which is the office of the Retirement Plan (“Plan Office”). The Plan Office’s address is 2075 Foxfield Road, Suite 201, St. Charles, Illinois 60174. The telephone number is (630) 752-8400 and the fax number is (630) 752-8490. The Board of Trustees is the official administrator of the Retirement Plan. Only the Trustees have the authority to interpret the terms of the Retirement Plan documents and to determine eligibility for, and the amount of, benefits and all other rights, benefits, privileges, and obligations of membership. Participating Local Unions may assist members but have no authority to interpret the Retirement Plan. The Trustees’ interpretations of the Retirement Plan documents are final and conclusive, and their determinations are binding on all past, current, and future members and their beneficiaries and upon all applicants for Retirement Plan membership.

The Executive Director of the Retirement Plan, located at the Plan Office, is the Retirement Plan’s official agent for the service of legal process. The law states that the Retirement Plan may be sued under Title I of ERISA as an entity, and that service of legal process on a Retirement Plan Trustee or on the Retirement Plan administrator constitutes service upon the Retirement Plan. The Retirement Plan’s Employer Identification Number (EIN), registered with the Internal Revenue Service and the U.S. Department of Labor, is 36-2164320. The Retirement Plan

number is 001.

3. What Type of Plan Is the Retirement Plan and What Kinds of Benefits Does It Provide?

The Retirement Plan is a type of plan that ERISA refers to as a “defined benefit” plan. Specifically, the Retirement Plan pays to a participating member (or the member’s beneficiaries) specified amounts of benefits in relation to specified amounts of contributions paid into the Retirement Plan by the member. Later in this SPD, the manner in which the required contributions and benefits are calculated is described. The benefits paid include retirement benefits, disability benefits and death benefits. Each of those benefits is described as well as the circumstances under which each benefit is available and the alternative options available.

4. Who Is Eligible to Be a Participating Member in the Retirement Plan?

There is no minimum or maximum age requirement to participate in the Retirement Plan and no years of service requirement.

The first requirement for participation in the Retirement Plan is membership in a Participating Local Union. Under the current rules, the Board of Trustees determines what local unions may participate in the Retirement Plan, and members of Participating Local Unions so determined are eligible to participate in the Plan.

In addition, employee groups employed by the Retirement Plan, Participating Local Unions, Participating Districts or Joint Councils, the International Union, or employee benefit organizations in whose administration a Participating Local Union or the International Union participates, may become members in the Retirement Plan upon approval by the Trustees.

Once a proper group or “segment” has voted to participate in the Retirement Plan and has been approved by the Trustees, all eligible members of that group who are required by their Local Union, Participating District or Joint Council, the International Union, or employee benefit organization to become and remain members in the Retirement Plan must remain members.

The second requirement for participation is employment in the industry. For Participating Locals, “the industry” means all occupations represented by a Local Union that became a Participating Local Union, as determined and approved by the Trustees. Included also are those in the participating categories who may be temporarily absent due to illness, strike, lockout, etc., or otherwise temporarily unemployed but actively seeking employment in the industry.

The third requirement for participation is payment of the required contributions to the Retirement Plan, as determined by the provisions of the Trust Indenture and the vote of the Local membership group. Most members arrange for automatic weekly or monthly delivery of their contributions, but where that is not possible, members may pay individually, subject to rules adopted by the Trustees.

5. What Circumstances May End Participation in the Retirement Plan?

The right to continue as a member in the Retirement Plan may end for any of three reasons:

(1) If a member ceases to be a member of the PPPWU or other Participating Local or, in the case of a member who became eligible by virtue of employment by the Retirement Plan, the International Union, a Participating Local, a Participating District or Joint Council, or a related employee benefit organization, if the member ceases to be so employed.

(2) If a member leaves the industry.

(3) If a member fails to make contributions as required and within the time prescribed by the Trustees.

As discussed below, when a member loses eligibility to continue as a member for any of these reasons, the member will always be eligible for a Deferred Benefit if at least \$260 has been paid into the Retirement Plan. Every member who qualifies for a pension or a Death Benefit will always be assured of at least the ultimate return of all of his or her contributions through one or a combination of these benefits.

A member who transfers membership from a Participating Local to another local of the PPPWU which is not a Participating Local may choose to either continue as an active member in the Retirement Plan by continuing to make the same contribution or to take a Deferred Benefit at the time of eligibility. A member entitled to a Deferred Benefit should obtain a Deferred Benefit Certificate showing the nature and amount of the benefits to which the member is entitled. The Deferred Benefit amount may be adjusted in the future in accordance with the terms of an amended Trust Indenture.

6. How Is the Required Contribution Decided? Can Contributions Be Deducted or Credited for Tax Purposes?

The Trust Indenture provides that, for any Local group admitted to the Plan, the required minimum contribution payable by all members of the group is \$5.00 for each week in which the member receives wages or salary from the industry, unless the group itself establishes a higher contribution amount.

Since the benefits payable to each member are based completely on the total amount of the contributions paid into the Retirement Plan by the member, many Local groups (which includes segments) wish to contribute more than the minimum to build up higher benefit levels for their members. Contributions above the \$5.00 level can be paid by action of the affected Local membership, with the approval of the Retirement Plan Board of Trustees. Once such action has been taken, all members of the Local group are required to contribute at the rate fixed by the action of the membership. As of July 1, 2007, the highest rate of contribution which the Board of Trustees has approved is 10% of gross wages.

The Retirement Plan is a plan described in Section 501(c)(18) of the Internal Revenue Code. For that reason, contributions to the Retirement Plan may be designated as deductible for federal

income tax purposes, subject to the limitations set forth in Sections 219(a), (b) and (e), 402(g) and 401(a)(30) of the Code, and regulations thereunder. Under Section 219(b) of the Code, the allowable deduction for contributions to a Section 501(c)(18) plan may not exceed the lesser of \$7,000 or 25% of the taxpayer's gross income.

In addition, Section 25B of the Internal Revenue Code allows a credit against federal income tax for contributions to certain retirement savings plans, including Section 501(c)(18) plans such as the Retirement Plan, as well as 401(k) plans and IRAs. A member in the Retirement Plan may be eligible to claim this tax credit, called the "saver's credit," depending upon the member's adjusted gross income and certain other factors.

Members should consult with their tax advisors or accountants to determine if they are eligible for the deduction or the credit described above. The Plan Office cannot provide tax advice.

7. What Kinds of Benefits Are Paid Out of the Retirement Plan, Who Is Eligible, and How Are the Benefits Calculated?

The Retirement Plan's benefits were adjusted as approved by the membership effective January 1, 2024. The following section describes the benefits available to members in active or deferred status on or after January 1, 2024.

(a) Kinds of Benefits Paid Out of the Retirement Plan

(1) Normal Retirement Pension

When an active member reaches age 65, the member becomes eligible for a full Normal Retirement Pension upon ceasing to be engaged in the industry. The pension is in the form of a monthly payment for the rest of the member's life. The amount of the monthly Normal Retirement Pension is determined as follows:

The member's total contributions made to the Retirement Plan through December 31, 2023
x 1.225%,

PLUS

The member's total contributions made to the Retirement Plan on and after January 1, 2024
x 1.75%.

For example, Jack joined TMRP in January 2000 and contributes \$15 per week continuously until retirement in 2034. He contributed a total of \$18,720 through December 31, 2023, and \$7,800 thereafter until his retirement on January 1, 2034. His monthly pension at Normal Retirement Age (without reduction for spousal protection – See Question #8) is \$365.82 per month calculated as follows:

$$\begin{aligned} & \$18,720 \times 1.225\% = \$229.32 \text{ PLUS} \\ & \$ 7,800 \times 1.75\% = \$136.50 \\ & \text{Total } \underline{\$365.82} \text{ per month} \end{aligned}$$

Minimum Pension. A retiree who has made at least 52 weekly contributions will receive at least \$10 per month in pension. This minimum does not apply to a pension payable as a Deferred Benefit.

Lump Sum In Cases of Small Pension. The Trustees may fix a monthly pension level below which a retiree will be paid the pension entitlement only in the form of a single, actuarially equivalent lump sum payment. The Trustees may also specify a pension level below which a retiree *may elect* to receive the pension entitlement in the form of a single lump sum payment. The Trustees' current rules require lump sum payment for pensions under \$25 per month and *allow* elective lump sum payments for pensions between \$25 and \$75 per month. If the retiree's total Plan contributions are greater than the lump sum value, the contributions will be distributed to the member in lieu of the lump sum.

(2) Early Retirement Pension

When an active (contributing) member reaches age 55, the member may elect to retire from the industry and receive an Early Retirement Pension. The Pension is in the form of a monthly payment for the rest of the member's life.

Since this pension will be paid for a longer period, it is reduced. The reduction is an "actuarial reduction" meaning that the Early Retirement Pension is reduced so that the Plan will pay out the same amount (on an actuarial basis) as it would have paid if the member had waited and retired on a Normal Retirement Pension. The following Table shows the percentage adjustment for retirement of active members before age 65:

Age at Retirement/Benefit Commencement	Early Retirement Factors
65	100.00%
64	90.58%
63	82.21%
62	74.75%
61	68.07%
60	62.09%
59	56.71%
58	51.87%
57	47.51%
56	43.56%
55	39.98%

(3) Disability Pension

If an active member becomes Totally and Permanently Disabled before reaching age 65, and has contributed at least \$1,300 into the Retirement Plan, the member may elect to receive a Disability Pension.

The Trustees have defined “Total and Permanent Disability” as follows:

A disability which, as established by medical evidence satisfactory to the Trustees, will probably be permanent and continuous during the remainder of the member’s lifetime and that totally prevents the member from engaging in any occupation or employment in the industry that the member, except for the disability, would, in the judgment of the Trustees, be qualified to perform. A determination by the Social Security Administration that a member is disabled is satisfactory proof of “Total and Permanent Disability” under the Retirement Plan’s rules.

- *Monthly Disability Pension*

A Disability Pension will be in the form of a monthly payment for the rest of the member’s life calculated in the same manner as the Normal Retirement Pension (see above) but reduced for commencement before age 65. The Disability Pension adjustment factors for retirement before age 65 are set forth in Appendix D. The minimum Disability Pension is \$10 per month.

- *Application for Disability Pension*

Applicants for a Disability Pension must also apply to the Social Security Administration for a disability benefit and submit the ruling by that agency to the Plan Office. A finding by the Social Security Administration that the member is permanently and totally disabled will be honored by the Retirement Plan. Upon timely notification to the Retirement Plan, a Disability Pension will begin six months after the date determined by the Social Security Administration to be the date that the member’s disability began. As a rule, the Retirement Plan Disability Pension begins one month after Social Security benefits begin.

If the Social Security Administration finds that the member is not disabled, the member may still ask the Retirement Plan to find that he or she is Totally and Permanently Disabled. The member should submit to the Retirement Plan all of the medical records submitted to the Social Security Administration, as well as any additional medical evidence the member may wish the Retirement Plan to consider. The Trustees may require as a condition of initial or continued payment of a Disability Pension that the member submit to a medical exam, by a qualified doctor selected by the Trustees, to determine the existence or continuance of the disability; provided that no such examination may be required more often than once in any calendar year or at any time after the member has reached the age of 65.

If a Disability Pensioner recovers from his or her disability sufficiently to engage in any employment or occupation in the industry, the member’s right to a Disability Pension

terminates. If upon such recovery the member does not return to the industry, his or her rights to a Normal or Early Retirement Pension or a Deferred Benefit, if any, shall be determined as if the member had left the industry at the time of recovery from the disability, except that any Death Benefit which is or becomes payable shall be reduced by the total amount of benefits paid to the member. Any Normal or Early Retirement Pension or Deferred Benefit which is, or becomes, payable will be reduced by the actuarial equivalent of the amounts paid to the member during the period for which a Disability Pension was paid. If a Disability Pensioner recovers and returns to the industry, the Retirement Plan must be notified immediately and active participation in the Retirement Plan resumed. If the recovered member does not return to the industry, the member may apply for a Retirement Benefit, if eligible, or if not, for a Deferred Benefit Certificate, and eligibility will be determined as if the member left the industry at the time of recovery.

(4) Deferred Benefit

A member entitled to the Deferred Benefit is eligible for benefits solely as follows, upon making application as required: (i) upon reaching the age 65, retirement benefits at the pension benefit rate in effect for Deferred Benefits at the time of the application. The Deferred Benefit is calculated in the same manner as the Normal Retirement Pension but subject to any adjustments approved by the Retirement Plan's membership. The Deferred Benefit may be paid after reaching age 55 and before age 65 but the amount otherwise payable is reduced for commencement before age 65. The Deferred Benefit adjustment factors for retirement before age 65 are set forth above (in the Table under Early Retirement Pension) provided the member made contributions to the Plan for work in the industry on or after January 1, 2024. For all other Deferred Benefits paid to a member before reaching age 65, the early retirement factors are set forth in Appendix D. A Death Benefit may be payable limited to the amount of contributions without interest less any pension benefits the member or the spouse may have been paid. No Disability Pension is payable to a member entitled to the Deferred Benefit. All benefit rights hereunder are subject to the provisions of the Trust Indenture.

As discussed in Question #1, the Retirement Plan is not subject to Part 2 of Title I of ERISA, which establishes participation and vesting requirements for qualified plans. For that reason, all benefits, including Deferred Benefits under the Retirement Plan, are subject to change pursuant to the procedures in the Trust Indenture for amending the Retirement Plan (See Question #19).

Members eligible for a Deferred Benefit may elect the Joint and Survivor Option (see Question #8 below) and are eligible for a Death Benefit, as described below.

(5) Death Benefit

When a member dies—whether active, retired, deferred, or a deceased member's spouse receiving benefits—the beneficiary or beneficiaries or the surviving spouse, duly designated as the member's beneficiary, may be entitled to a Death Benefit. The Death Benefit is the full amount of the member's contributions, less any pension benefits paid to the member and/or

spouse. In the event the Retirement Plan overpays benefits to a retiree or beneficiary, for example, if direct deposits continue after death, the amount of any overpayment will be taken into account when determining the amount of the Death Benefit.

Designating a Beneficiary: All members must complete a Designation of Beneficiary form provided by the Retirement Plan and be sure to update the form as circumstances change. If no beneficiaries have been designated by the member in the manner prescribed by the Trustees or if the beneficiaries so designated predecease the member or die in such circumstances that proof of their survivorship is uncertain, the Death Benefit shall be paid to:

1. the surviving spouse, or if there is none,
2. the children, in equal parts per stirpes, or their legal representatives, or if there are none surviving,
3. the father or the mother, or if there are none surviving,
4. the member's estate.

The term "children" means the immediate offspring of a member and any children legally adopted by the member.

In the case of the death of a member whose surviving spouse is entitled to continue to receive pension payments because of the election by the member of a Joint and Survivor Option, a Death Benefit is payable only when the spouse dies **and** if contributions exceed benefit payments to the member and spouse. In addition, if the member dies before receiving any pension benefits and if the surviving spouse is the sole beneficiary of the total Death Benefit payable as the result of the member's death, the surviving spouse may elect to receive a Spouse's Pension in lieu of the Death Benefit. (See Question 8(b) below.)

Members who participated in the Retirement Plan on March 31, 1985 by reason of active employment in the graphic arts industry, and who at the time of their death would have been entitled to a minimum Death Benefit under the terms of the Trust Indenture in effect on March 31, 1985, are entitled to a minimum death benefit of \$1,500.

(b) How Do I Apply for a Pension Benefit, and How Are Benefits Paid?

Procedures for applying for benefits, and for appealing denials of benefit applications, are included in Appendix C to this SPD.

Monthly pension benefits are paid by direct electronic deposit from the Retirement Plan into the account of the retiree or surviving spouse at a bank, credit union, or other financial institution designated by the retiree or surviving spouse. In the case of relatively small monthly pensions, the Trustees are authorized by the Trust Indenture to fix a level below which the benefit will be paid in a single actuarially equivalent lump sum. See paragraph titled Lump Sum In Cases of Small Pension in Question #7 above.

If, for any reason, the Retirement Plan pays benefits to a member or beneficiary to which

they are not entitled, for example, if direct deposits continue after death, the Trustees have the authority to seek reimbursement. (See Question 9(e) below.)

8. What Alternative Benefit Options Are Available?

Under certain specific conditions, some alternative options are available under some of the above benefits.

(a) Joint and Survivor Options

When an active member becomes eligible for Normal or Early Retirement Benefit or when a member in Deferred Benefit status becomes eligible for retirement benefits, the member is entitled to a lifetime retirement pension, calculated as described earlier in this SPD in the answers to Question 7(a)(1) (in the case of an active member) or Question 7(a)(4) (in the case of a member in Deferred Benefit status). However, the retiree may wish to provide for a monthly payment which will continue for the lifetime of his or her spouse, after the death of the member. This is called a Joint and Survivor Option.

The Joint and Survivor Option may only be elected with respect to a spouse to whom the member is legally married **at the time of retirement**. The Option is described and available on the Pension Application and must be elected at the time of retirement. **Marriage or divorce after your retirement date will not change your election or your form of payment.**

Since this means that the pension may be expected to continue for a longer period of years, the monthly amount is reduced on the basis of an actuarial calculation, so that approximately the same total amount may be expected to be paid out over the period of the life expectancies of both the member and his or her spouse. This will depend on the ages of both the member and the spouse, so an individual calculation has to be made in each situation.

The Plan gives the retired member two choices under the Joint and Survivor Option:

- (i) Standard: A monthly pension, reduced in amount, payable to the retiree until death, and, if the spouse lives longer than the retiree, two-thirds (2/3rds) of the same amount is paid to the spouse for life, after the retiree's death; **or**
- (ii) Pop-Up: A monthly pension, further reduced in amount, payable to the retiree for life, and, if the spouse lives longer than the retiree, two-thirds of the same amount is payable to the spouse for life, after the retiree's death. In addition, if the spouse dies before the retiree, then the monthly amount payable to the retiree after the spouse's death will "pop-up" to the full amount of the pension which the retiree would have received if he or she had originally taken a full pension upon retirement (that is, without the Joint and Survivor Option). Important Note: If you elect this "Pop-up" form of payment, you are required to **immediately** advise the Plan Office if your spouse dies before you do in order to commence your popped up pension. **Failure to timely notify the Plan Office of your spouse's death may result in a delay or loss of your popped up pension amount.**

Benefit payments to a retiree cease upon death. It is important that the Plan Office is notified immediately upon a retiree's death. If a retiree's pension payments continue after death, for example, by direct deposit, any benefit payable to a surviving spouse under the Joint and Survivor Option may be reduced in order for the Plan to recoup such overpayments.

(b) Spouse's Pension Option in Lieu of a Death Benefit

If an active member dies before receiving any pension benefits and if the surviving spouse is the sole beneficiary of the total Death Benefit payable as result of the member's death, the surviving spouse may elect to receive a Spouse's Pension instead of the Death Benefit to which the spouse would have been entitled. This option is not available in the case of death of a Deferred Benefit Certificate holder.

Under a Spouse's Pension, the surviving spouse will begin to receive monthly payments in the month after reaching age 65, or in the month following the election of the option if the spouse is age 65 or over at the time of the member's death. A Spouse's Pension amount is determined by multiplying the member's total contributions during his or her years of participation in the Retirement Plan by 0.756%. The Spouse's Pension is payable monthly to the surviving spouse for the remainder of his or her lifetime.

The surviving spouse may also elect to commence receiving the Spouse's Pension after reaching age 55 but before age 65, with the pension reduced for each month between commencement of the pension and the spouse's 65th birthday. A spouse who has elected a Spouse's Pension may revoke such election at any time and thereby become entitled to receive the Death Benefit which had been payable upon the death of the member, less the total amount the spouse has received in pension benefits.

When a spouse who has been receiving a Spouse's Pension dies, a Death Benefit may be payable if the total amount of pension payments received by the spouse is less than the Death Benefit originally payable. In that event, the Death Benefit to be paid when the spouse dies will be the original Death Benefit less the total pension benefits received by the spouse. A spouse electing a Spouse's Pension must designate a beneficiary to receive this Death Benefit. If no beneficiary is designated or the beneficiary is deceased and there is a Death Benefit payable, it will be paid in accordance with the Illinois State law.

(c) Actuarially Equivalent Lump Sum Payment

The Trustees are authorized to establish rules by which retirees or spouses who become entitled to relatively small monthly pensions may elect to receive, or in some instances be required to receive, a single lump sum payment equal to the actuarial equivalent of the monthly pension payment. Under the rules currently in effect, those who become entitled to a monthly benefit of \$25 or less will, in all cases, receive a single, actuarially equivalent lump sum payment. Those who become entitled to a monthly benefit of \$75 or less, but more than \$25, will have the option of receiving the monthly benefit or receiving a single actuarial equivalent lump sum payment. In the event the member's total Plan contributions are greater than the lump

sum value, the contributions will be distributed in lieu of the lump sum.

(d) Military Service

A member who is required to leave the industry and go into military service shall cease to be eligible for membership in the Retirement Plan. A member taking a Deferred Benefit who returns to work in the industry within ninety (90) days of discharge from military service may resume making contributions and receive benefits as provided in the Plan.

(e) Overpayments

On occasion, overpayments may be made to retirees or their beneficiaries. For example, a direct deposit may continue into a member's bank account after their death. Subject to any applicable legal limitations, the Trustees have the right to recover amounts paid to or on behalf of any individual who was not entitled to such payment through appropriate legal or equitable remedy plus interest regardless of the reason for the payment. Future benefit payments may be reduced to a member or his or her spouse or beneficiary by the amount of the erroneous payment plus interest at the Trustees' discretion depending on the facts and circumstances. The Retirement Plan and Trustees may take other action to recover the erroneous payments and other amounts including, but not limited to, commencing a legal action under applicable law.

**9. Can Anyone Other Than a Member or a Named Beneficiary Claim Any Benefits?
Can a Court Order Payment of Benefits to a Creditor or a Spouse of a Member?**

The Trust Indenture contains a "spendthrift" clause, which is standard in retirement plans, prohibiting the sale, transfer, or assignment of any benefit rights. This clause is intended to prevent creditors of a member or of a beneficiary from attempting to seize any benefit which is properly payable under the Retirement Plan only to the member or to the beneficiary. Members anticipating a possible bankruptcy should consult their attorneys concerning the impact of bankruptcy on their benefits.

Because of this clause, the Retirement Plan cannot be required by court order in a divorce proceeding to pay benefits to anyone other than a member or beneficiary according to the terms of the Trust Indenture. ERISA provides for divorce court orders called "Qualified Domestic Relations Orders" (QDROs), which may allow pension benefits to be paid to a divorced spouse or to a child if ordered by a divorce court. However, Section 206 of ERISA (which provides for QDROs) is in Part 2 of Subtitle B of Title I of ERISA, and Section 201(3)(B) of ERISA states that Part 2 does not apply to Section 501(c)(18) plans. Because the Retirement Plan is a Section 501(c)(18) plan, the Trustees have advised the courts, whenever the question has arisen, that benefits cannot lawfully be paid to anyone except a member or a beneficiary. The United States District Court for the Northern District of Illinois has issued a declaratory judgment declaring that this is the correct interpretation of the law. *Inter-Local Pension Fund v. Gill*, 723 F. Supp. 1254 (1989). Divorce lawyers can avoid this problem by not attempting to transfer any Retirement Plan benefit rights to a member's former spouse. If it is necessary to include the Retirement Plan benefits in the calculation of the division of property in a divorce, the Plan

Office will provide pertinent information upon receipt of proper authorization.

The United States Department of Labor has issued an advisory opinion stating that child support income withholding notices are treated as a type of QDRO (U.S. Dept. of Labor Advisory Opinion 2001-06A). Accordingly, for the same reasons stated above, the Retirement Plan cannot lawfully pay benefits to a person other than the member or beneficiary pursuant to a child support income withholding order.

10. May a Member Lose Rights under the Retirement Plan? What Happens If the Retirement Plan Is Terminated?

The Trust Indenture provides that once a member has contributed \$260 into the Retirement Plan, the member will receive back at least the full return of all of his or her contributions through either a pension benefit or Death Benefit.

Because they are trusts described in Section 501(c)(18) of the Internal Revenue Code, the Retirement Plan, (and the former Photoengravers Fund and Local One Fund) are not subject to Part 2 of Title I of ERISA, which establishes participation and vesting requirements for qualified plans. For that reason, the benefits provided under these plans are subject to change, including increases and reductions, pursuant to the procedures in the Trust Indenture for amending the Retirement Plan. (See Question #19)

In addition, because the Retirement Plan is a trust described in Section 501(c)(18) of the Code, Section 4021(b) of ERISA provides that they are not covered by the Plan Termination Insurance sections of Title IV of ERISA. Accordingly, benefits under the Retirement Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC), and any benefits (including Deferred Benefits) could be lost if the Plan becomes insolvent.

Time and eligibility limits must be met in applying for some benefits. A Joint and Survivor Option must be elected at the time of retirement and cannot be elected after pension payments have begun. A Spouse's Pension is available only on the death of an active member who has received no pension benefits and must be elected before any Death Benefit has been paid.

A member who has received a Deferred Benefit Certificate must file an application with the Plan Office, on reaching the proper age, for pension benefits under the Deferred Benefit Certificate. In addition, because this Retirement Plan is designed to provide benefits only upon retirement from the industry, a retired member's pension benefits may be suspended upon a return to work in the industry. As described in the answer to Question 11 below, a retired member who returns to work in the industry must notify the Retirement Plan Office in writing. Except for retired members who are age 65 or older, pension payments are suspended for individuals who return to work in the industry regardless of the number of hours worked. Retired members who are 65 or older may work up to 40 hours a month (or 5 days or work shifts a month) without their pension benefits being suspended.

The Trust Indenture which governs the Retirement Plan provides that the trust shall terminate upon the death of the last person entitled to benefits who is living at the time the trust was

executed. This limitation states a traditional rule of law known as the rule against perpetuities. However, the Trust Indenture states that, if the law permits, the Trust shall not be terminated by the death of this last survivor but shall be deemed to continue for the longest term permitted by law.

The Trust Indenture provides that if the Trust is terminated for any reason, the Trustees shall liquidate the assets of the Trust, pay all obligations, and distribute the net balance proportionately to all members or beneficiaries in accordance with their contributions and benefits, if any, already received.

11. What Happens If a Member Returns to Work in the Industry after Leaving the Retirement Plan?

(a) Retired Members

Retired members who return to work in the industry must notify the Retirement Plan Office in writing of their return to work, regardless of the number of hours worked, and must provide information requested by the Retirement Plan office to determine their status under these rules. For the purpose of these provisions, the phrase “return to work in the industry” means a return to work in the jurisdiction of the Participating Local Union under which the member worked while the member was contributing to the Retirement Plan.

Except for retired members who are 65 or older, pension payments are suspended upon a return to work in the industry regardless of the number of hours worked and the member may be required to resume contributions to the Retirement Plan. When the member resumes full retirement, pension payments will be reinstated with any additional benefits based on the member’s additional contributions and subject to any benefit adjustments adopted by the membership while the member’s pension payments were suspended.

If the previously retired member fails to resume contributions to the Retirement Plan upon returning to work in the industry, the member’s pension entitlement will be frozen subject to any benefit adjustments adopted by the membership since the retired member returned to work in the industry. Upon becoming eligible to resume receiving pension benefits, the member’s pension benefits will be resumed at the level in effect before returning to work in the industry but also subject to any benefit adjustments adopted by the membership since the retired member returned to work in the industry.

Retired members who are 65 or older and who return to work in the industry may work up to 40 hours a month (or up to 5 days or work shifts a month) without their pension benefits being suspended.

No contributions may be made to the Retirement Plan for any period in which the retired member is receiving a monthly pension. If pension benefits are paid for months during which benefits should have been suspended, future benefit payments may be offset to recoup those improperly paid benefits. Actions by the Retirement Plan Office under these rules may be appealed to the Trustees.

(b) Disability Pensioners

If a disabled retiree recovers and returns to work in the industry, the Retirement Plan must be notified immediately and active participation in the Retirement Plan resumed. If the recovered member does not return to the industry, the member may apply for a Retirement Benefit if eligible, or, if not, for a Deferred Benefit Certificate, and eligibility will be determined as if the member left the industry at the time of recovery. Any Death Benefit which may later become payable to a recovered member or his or her beneficiaries will be reduced by the total of the Disability Pension payments received. Any Normal or Early Retirement Pension or Deferred Benefit which is, or becomes, payable to a recovered member will be calculated on the basis of all contributions credited to the member's account, but the pension will be reduced by an actuarial calculation to allow for the amounts previously paid as Disability Pension benefits.

(c) Deferred Benefit Certificate Holders

A member who has ceased making contributions and has received a Deferred Benefit Certificate and drawn no pension or other benefits, may return to active participation in the Retirement Plan whenever he or she again meets the requirements for eligibility, as set forth in the answer to Question # 4, above. Any future pension will be determined as follows:

A member who has received a Deferred Benefit Certificate and who commences contributions within 2 years of his last contribution date AND who contributes to the Plan for at least 5 years will be treated as an active member with respect to all of his or her Plan contributions (including those attributable to the period before he received a Deferred Benefit Certificate). If the member does not resume contributions within 2 years and contribute for 5 years, then he or she will receive a Deferred Benefit attributable to contributions made before receipt of the Deferred Benefit Certificate. Pension benefits attributable to contributions made after his or her return to active participation will be calculated under the applicable benefit formula in effect for those contributions.

(d) Members Who Previously Received a Withdrawal Benefit

A member who received a Withdrawal Benefit (prior to July 1, 2014) terminated all rights in the Plan. If that person later rejoins the Retirement Plan, his or her rights are calculated solely on the basis of contributions paid into the Retirement Plan after rejoining.

Effective July 1, 2014, the Withdrawal Benefit was terminated, and Withdrawal Benefits are not payable under the Plan.

12. Can I Maintain Participation in the Retirement Plan Even if I am not Working?

A member may maintain active participation in the Retirement Plan upon ceasing work in the industry by paying contributions directly to the Retirement Plan Office and maintaining membership in the Participating Local Union that he or she was a member of when they stopped working in accordance with the rules below.

(a) Members' Contributions While Unemployed or Sick

The Trustees have adopted the following policy concerning contributions by members for periods of time when they are unemployed or sick. Members who are out of work because of temporary unemployment or illness may make contributions to the Retirement Plan during the first two years of absence provided they remain dues-paying members of a Participating Local Union and, if unemployed, are looking for work in the industry. Absences due to being on strike or locked out or similar status do not count against this two-year period.

The initial contributions cannot be retroactive. These contributions must be made on a regular monthly basis and can continue until the expiration of the first two years of absence. If a member falls more than three months behind in contributions, no additional contributions can be made until the member returns to work in a job requiring Retirement Plan contributions.

Members who are out of work due to unemployment, illness, strike, lockout, or sacrifice status may, after they return to work in the industry, make back contributions covering up to one year of the absence reduced by any payments made during the absence. Payment of back contributions must be completed within one year of returning to work. This privilege of back contributions upon return to work is not available for any absence in excess of three years due to unemployment or illness or any absence during any part of which a member was in Deferred Benefit status. This three-year limitation does not apply in cases of strike, lockout or sacrifice status.

(b) Contribution Rate While Unemployed or Sick

Payments for out-of-work periods can be made either at \$5.00 per week or up to the maximum contribution rate and rate of pay in effect for the member when the member's absence began.

13. What Are the Rights and Obligations of Former Members in the Merged Plans?

(a) The Photoengravers Pension Welfare Fund and Plan

Until March 31, 1989, members in the Photoengravers Fund were paying \$2.50 per week into that Fund and were earning benefit entitlements under the provisions of the Photoengravers Plan.

Many of those members were also members of the Retirement Plan and were also making contributions into the Retirement Plan, earning additional benefit rights under the provisions of the Retirement Plan.

As a result of the merger of the U.S. membership of the Photoengravers Fund into the Retirement Plan, effective April 1, 1989 (while the Canadian membership was merged into another Canadian plan), no further contributions have been made, on the basis of wages paid after that date, into the Photoengravers Fund, which ended its existence as a separate entity.

Since April 1, 1989, the Retirement Plan is responsible for paying previously retired U.S. members in the Photoengravers Fund at the benefit levels the Retirement Plan's funding levels will allow as determined by the Trustees. The benefits payable for contributions made to the

Photoengravers Plan for past periods, are summarized in Appendix A on pages 24 to 26 of this SPD. These benefits will be paid in addition to whatever benefits the member may separately earn under the Retirement Plan as a result of contributions made to the Retirement Plan. Benefit adjustments effective January 1, 2024, apply to benefits earned under the Photoengravers Fund.

Those active members in the Photoengravers Fund who were not already members in the Retirement Plan were automatically admitted to participation in the Retirement Plan on April 1, 1989, with the obligation to continue the same contribution of \$2.50 per week, increased to \$5.00 per week effective July 1, 2006. Those contributions are now made to the Retirement Plan and earn rights to the benefit levels of the Retirement Plan. These members have the right to take action within their local unions, in accordance with the procedures, requirements and limitations established by the Retirement Plan Trustees, to raise their contributions to the levels permitted under the Retirement Plan rules.

Those former members in the Photoengravers Fund who were already members in the Retirement Plan as of March 31, 1989, continued to make the same contribution to the Retirement Plan that they had been making previously. The \$2.50 weekly contribution which they had been making to the Photoengravers Fund terminated as of March 31, 1989, and was not added to their Retirement Plan contribution. If such members are not already at the top limit set by the Trustees for contributions to the Retirement Plan, they may, if they wish, take action within their local unions, in accordance with the procedures, requirements and limitations established by the Trustees, to raise their future contributions to the Retirement Plan.

(b) The Pension Fund of Local One, Amalgamated Lithographers of America

Until January 27, 1996, members in the Pension Fund of Local One, Amalgamated Lithographers of America, were paying contributions into that Fund in the amount of 5% of earnings and were earning benefit entitlements under the provisions of that Fund. As a result of the merger of that Fund into the Retirement Plan, effective January 28, 1996, no contributions based on wages paid after that date have been made into the Local One Fund, which ended its existence as a separate entity.

Since January 28, 1996, the Retirement Plan is responsible for paying previously retired members in the Local One Fund at the benefit levels the Retirement Plan's funding levels will allow as determined by the Trustees. The benefit adjustments effective January 1, 2024 apply. These benefits, based on contributions paid to the Local One Fund for past periods, are summarized in Appendix B on pages 27 to 29 of this booklet. These benefits will be paid in addition to such benefits as the member may separately earn under the Retirement Plan as a result of contributions made to the Retirement Plan for periods commencing on or after January 28, 1996.

The active members in the Local One Fund were automatically admitted to participation in the Retirement Plan on January 28, 1996, with the obligation to continue the same contributions of 5% of earnings. Local One increased its contribution rate to 6% of earnings, and that

contribution is now made to the Retirement Plan and earns rights to the benefit levels of the Retirement Plan.

14. What Are the Procedures for Filing Claims for Benefits and for Appealing from Decisions of the Executive Director?

The Trustees of the Retirement Plan have adopted Procedures for processing inquiries, benefits applications, and appeals. These Procedures are set out in Appendix C to this SPD on pages 30 to 35 of this booklet. A copy of these Procedures is also available as a separate document from the Retirement Plan Office upon request and at no cost.

Application forms and related forms for all benefits are available through your Local Union or from the Retirement Plan Office. You may also visit www.tmrplan.org for information and forms. When applying for a pension benefit, please make application at least 30 days before you wish to receive your first pension payment.

15. How Are the Assets of the Retirement Plan Handled and What Professional Advice and Guidance Do the Trustees Use?

All the assets of the Retirement Plan are held in a trust fund, which is administered by the Board of Trustees. The trust fund must be, and is, maintained separate and apart from all other moneys, and may be used only for payment of benefits and the administration of the Retirement Plan under the terms of the Trust Indenture.

In the administration of the Retirement Plan, including recommendations as to the levels of benefits to be established, investment of the Retirement Plan's money, preparation of reports and audits, and compliance with legal requirements, the Trustees retain the services of advisers and consultants of the highest standing in their respective professions. At the end of this booklet appear the names of the firms which serve as the Retirement Plan's investment advisers, actuaries, accountants, and attorneys.

All benefits are payable from the Retirement Plan. The Trustees receive and review regular reports from their professional advisers to assure that the Retirement Plan is actuarially sound and fully able now, and in the future, to meet all benefit obligations and other expenses. Because this Plan is tax exempt as a trust described in Section 501(c)(18) of the Internal Revenue Code, Section 4021(b) of ERISA provides that it is not covered by the requirements of the Plan Termination Insurance sections of ERISA (Title IV) and, accordingly, benefits of the Plan are not insured by the PBGC under Title IV of ERISA.

Every effort is made to ensure that the assets of the Retirement Plan are properly conserved, that they are carefully and prudently invested, that the accounts of the Retirement Plan are properly kept and audited, that the benefits are the highest possible consistent with sound actuarial practice, and that all actions of the Trustees are legally correct and that all requirements of law are complied with.

16. Reports and Audits

The Retirement Plan's fiscal year runs from July 1 to June 30. As soon as possible following the end of each fiscal year, a Summary Annual Report ("SAR") is distributed to all members. Any member who has not received such a report may secure one at the office of his or her Participating Local or by writing to the Retirement Plan Office at the address shown in this SPD. In addition, each active member will receive a statement at the beginning of each calendar year of their contributions received by the Retirement Plan during the previous calendar year.

17. Statement of ERISA Rights

As a member in the Retirement Plan you are entitled to certain rights and protections under ERISA. ERISA provides that all plan members shall be entitled to:

(a) Receive Information About Your Plan and Benefits

- (i) Examine, without charge, at the plan administrator's office and at other specified locations, such as union halls, all documents governing the plan, including insurance contracts, 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 Department of Labor's Employee Benefits Security Administration. Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
- (ii) Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each member with a copy of this summary annual report.
- (iii) Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension the statement will tell you what additional requirements you have to meet 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.

(b) Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan members, 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 members 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.

(c) Enforce Your Rights

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 annual report from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in 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 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. A member must file a suit against the Retirement Plan within one year of the determination by the Board of Trustees of an appeal. Failure to file a suit within one year of the determination by the Board of Trustees of an appeal constitutes a waiver of the right to file suit to contest the determination by the Retirement Plan. 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.

(d) Assistance with Your Questions

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 obtaining documents from the plan administrator, you should contact the nearest office of the Department of Labor's Employee Benefits Security Administration, 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.

18. Inquiries and Information

Personnel in the offices of Participating Locals will normally be able to refer a member to the sections of the SPD and Trust Indenture that apply to any situation. However, official information regarding the meaning and application of any section of the Plan's governing documents, or information about the eligibility or amount of benefits, can come only from the Retirement Plan Office in writing. A member may ask his or her Participating Local to forward any inquiry on his or her behalf to the Retirement Plan Office or may write directly to the

Retirement Plan Office.

19. How is the Retirement Plan amended?

The Retirement Plan’s governing document, the Trust Indenture, may be amended as follows:

In general, any proposed change submitted by a Participating Local Union must be adopted at a regular or special meeting of the Participating Local Union by a 2/3 vote of members of the Local who are actively participating in the Retirement Plan. For the purpose of these rules, a member is “actively participating” if he or she is contributing to the Retirement Plan or was a contributing member and is receiving a benefit from the Retirement Plan. The proposal is then referred to the Trustees who will study it to ascertain its actuarial soundness, its lawfulness, its feasibility from accounting and operating viewpoints, and its fitness, having in mind the over-all purposes of the Retirement Plan. If the Trustees disapprove of the proposed change, they will submit their reasons to the Participating Local.

Any proposed changes approved by the Trustees, will be submitted to all the Participating Local Unions by the Trustees, together with a statement explaining the reason(s) for the change. The Trustees’ proposal may be voted on at any regular or special meeting of the Local, provided that those members eligible to vote (those actively participating in the Plan) on the proposal are notified of the proposal at least 10 days in advance of the meeting at which the vote on the proposal is to be taken.

Motion to approve a change in the Trust Indenture must be carried by a majority vote of the actively participating members present at any regular or special meeting of a Local, and requires approval by Locals representing 2/3 of the actively participating members of the Participating Locals. A proposal is deemed adopted upon such vote of the Locals, effective as of the first day of the month following the date the results are officially tallied, unless otherwise provided in the proposal itself.

Special Rules: A proposal to reduce any benefit or increase the eligibility or contribution requirements for any benefit is effective only if approved by referendum vote of all actively participating members of the Participating Locals in the form and manner determined by the Trustees.

Two-thirds of the votes cast with respect to a proposal in a referendum are required for the adoption of the proposal. The results of the referendum are effective as of the date the results from the Participating Locals are officially tallied, unless otherwise provided in the proposal itself and are binding on all members and beneficiaries.

APPENDIX A
BENEFITS PAYABLE TO FORMER MEMBERS IN THE PHOTOENGRAVERS PENSION
WELFARE FUND AND PLAN (BASED ON CONTRIBUTIONS PAID TO THE
PHOTOENGRAVERS FUND PRIOR TO APRIL 1, 1989)

Each former member in the Photoengravers Fund has been sent a Certificate of Entitlement stating the dollar amount of the benefits earned prior to April 1, 1989, when the Photoengravers Fund was merged into the Retirement Plan. These benefits were determined on the basis of the Photoengravers Plan, as described below. The July 1, 2006 and July 1, 2014 benefit reductions did not affect benefits based on contributions to the Photoengravers Fund. However, the benefit reductions effective January 1, 2018 and January 1, 2024 do apply. As a result, the benefits of all Photoengravers Fund members who retired prior to January 1, 2018 and prior to January 1, 2024 were reduced.

1. Pension Benefits

(a) Normal Retirement from Active Membership

Upon reaching normal retirement age, as indicated below, while still a member of the PPPWU, and ceasing to be engaged in the industry, a member will be entitled to a monthly pension. The Normal Retirement Pension payable by reason of contributions to the Photoengravers Fund to current and future retirees who have retired or hereafter retire from active status (but not deferred or other status) shall be determined by multiplying the amount of the member's contributions during his or her years of participation in the Fund by 1.225%.

(b) Early Retirement from Active Membership on or after April 1, 1989

Upon reaching age 60 while still a member of the International Union, and ceasing to be engaged in any industry subject to the jurisdiction of the International Union, a member who contributed to the Photoengravers Fund for at least one year will be entitled to an Early Retirement Pension equal to the monthly pension which would have been paid if the member were then at normal retirement age, reduced actuarially for each month (or any fraction of a month) between the date of actual retirement and the date when the member will reach age 62. The pension will be paid at the reduced level for the balance of the member's life. (See Early Retirement Factors Table on page 8.)

2. Options

On Normal or Early Retirement, the member has the following alternative option:

Joint and Survivor Options

The member may designate, for a Joint and Survivor Option, the spouse to whom the member has been married for at least two years immediately preceding the election of the Joint and Survivor Option. Instead of the full amount of the Normal or Early Retirement Pension, the member will receive an actuarially reduced pension until the member's death, and, if the spouse survives, the spouse will receive two-thirds of the reduced pension.

Pop-Up Option Alternatively, the member may elect to receive a still further reduced pension, and, in the event the spouse dies before the member, the pension payable to the member for life, after death of the spouse, will go up (“pop-up”) to the Normal or Early Retirement Pension that the member would have received if the Joint and Survivor Option had not been elected.

3. Death Benefit

The Death Benefit payable to the beneficiary or beneficiaries designated by the member (provided the member paid contributions for at least one year) is an amount calculated as follows:

\$1,200, plus an additional \$10 for each month of contributions made after January 1, 1966, up to a maximum of 30 months (bringing the total to \$1,500). If the member contributed more than \$1,500 to the Photoengravers Fund, the Death Benefit is the amount of those contributions without interest. In all instances, the calculated amount is reduced by any pension benefits paid.

The Plan will honor the most recent beneficiary designation form on file with the Retirement Plan. If no form is on file, any Death Benefit payable will be paid in accordance with Illinois State law.

4. Spouse’s Pension Option in Lieu of Death Benefit

If a deceased member’s surviving spouse is the sole beneficiary of the member’s Death Benefit, and if the member had not started receiving pension benefits prior to death, the spouse may elect a Spouse’s Pension instead of the lump sum Death Benefit. A Spouse’s Pension begins the month after the spouse reaches age 60, or, if the spouse is 60 or older when the member dies, in the month after the spouse makes the election. A Spouse’s Pension is a monthly payment for the life of the spouse, calculated at 0.84% of contributions paid into the Photoengravers Fund by the member. If a spouse who has elected a Spouse’s Pension dies, revokes the election, at any time when the total of the pension benefits received by the spouse is less than the original Death Benefit, the spouse (or the designated beneficiary in case of the spouse’s death) will be paid a Death Benefit which had been payable upon the death of the member, less the amount the spouse has received in pension benefits.

5. Deferred Benefit

A member who has become eligible for a Deferred Benefit will be eligible for Normal Retirement Pension at age 62 or for Early Retirement Pension at age 60 at the benefit level in effect at the time of application. A Disability Pension is not available to a member who is eligible for a Deferred Benefit.

6. Disability Pension

If an active member becomes totally and permanently disabled (see the definition of totally and permanently disabled on page 9 of this booklet) and if the member has paid into the Photoengravers Fund at least \$1,300 by reason of active employment, the member may elect to receive a Disability Pension. The pension commences in the month after delivery of the

application and satisfactory medical evidence of disability and continues until the member's death or recovery. The Joint and Survivor Options described in Paragraph 2 of this Appendix A are not available to members electing a Disability Pension.

The amount of the monthly Disability Pension is the monthly Normal Retirement Pension which the member would have received if he or she had reached the age of 62 and retired (see Paragraph 1 of this Appendix A) reduced actuarially for each month (or any fraction of a month) between the date when the Disability Pension payments start and the date when the member will reach age 62. The minimum Disability Pension is \$12 per month.

APPENDIX B

BENEFITS PAYABLE TO FORMER MEMBERS IN THE LOCAL ONE, AMALGAMATED LITHOGRAPHERS OF AMERICA PENSION FUND (BASED ON CONTRIBUTIONS PAID TO THE LOCAL ONE FUND WITH RESPECT TO EMPLOYMENT PRIOR TO JANUARY 28, 1996)

Each former member in the Local One Fund is entitled to receive the benefits earned prior to January 28, 1996, when the Local One Fund was merged into the Retirement Plan. These benefits are determined on the basis of the Local One Fund Plan, as described below. The July 1, 2006, and July 1, 2014, benefit reductions did not affect benefits based on contributions to the Local One Fund. However, the benefit reductions effective January 1, 2018, and 2024 apply. As a result, the benefits of all Local One members who retired prior to January 1, 2018 were reduced by 35% and those who retired prior to January 1, 2024 were further reduced by 40%.

1. Pension Benefits

(a) Normal Retirement from Active Membership

Upon reaching normal retirement age, as indicated below, while still a member of the PPPWU, and ceasing to be engaged in the industry, a member will be entitled to a monthly pension. The Normal Retirement Pension payable by reason of contributions to the Local One Fund to current and future retirees who have retired or hereafter retire from active status (but not deferred or other status) shall be determined by multiplying the amount of the member's contributions during his or her years of participation in the Fund by 1.225%.

(b) Early Retirement from Active Membership on or after January 28, 1996

Early Retirement Pensions will be paid to members with 10 or more years of pension credits (as defined under the Local One Fund) reaching age 55 or more while still a member of the International Union and ceasing to be engaged in the industry. The Early Retirement Pension is equal to the Normal Retirement Pension reduced actuarially for each month retirement precedes full pension retirement age (age 62 in the case of a member with 25 or more years of pension credits in the Local One Fund at the time of retirement, or age 65 in the case of a member with 10 or more— but fewer than 25—years of pension credits). Years of contribution to the Retirement Plan after January 28, 1996, will be counted as years of pension credits. (See Early Retirement Factor Table on page 8.)

2. Joint and Survivor Options

On Normal or Early Retirement, a member may elect one of two Joint and Survivor Options, paying reduced monthly amounts calculated so that the aggregate of all payments expected to be made to a member and his or her beneficiary shall be the actuarial equivalent of the pension otherwise payable to the member if no option had been elected.

(a) Option 1

A reduced monthly pension during the life of the member and, if the beneficiary survives the member, the same amount for the life of the beneficiary.

(b) Option 2

A further reduced monthly pension, while both the member and beneficiary are alive, with two-thirds of that amount paid for the life of the beneficiary if the beneficiary survives the member, but, if the beneficiary dies before the member, then the amount payable for the balance of the life of the member is increased to the amount which would have been payable if no option had been elected.

3. Death Benefit

The Death Benefit payable to the beneficiary or beneficiaries designated by the member (provided the member made contributions in at least 12 calendar months) is the greater of:

- (i) the member's total contributions, or

- (iii) total contributions (not counting the first and last years of contributions) multiplied by 10 and divided by the number of included years. If a member had not made contributions in three calendar years, the Death Benefit is the total earnings on which contributions were made, as shown by the Retirement Plan's records, divided by the number of weeks in which contributions were made and multiplied by 26. The Death Benefit of a member who joined Local One after January 1, 1949 at age 50 or over and had not been a member for five years prior to death is limited to the total of his or her contributions. All Death Benefits are reduced by the total of any amounts paid out in pension benefits. The Death Benefit paid to a member in deferred status may not exceed 100% of the contributions paid, minus any pension benefits paid.

The Plan will honor the most recent beneficiary designation form on file with the Retirement Plan. If no form is on file, any Death Benefit payable will be paid in accordance with Illinois State law.

4. Deferred Benefit

A member who has at least 3 years of pension credits and who ceases to be eligible for participation in the Retirement Plan solely because he or she left the industry is eligible for a Deferred Benefit. The member's Deferred Benefit entitlement remains in effect only as long as the member remains outside of the industry. A member in deferred status is not entitled to a Disability Pension. The Deferred Benefit is determined by multiplying the amount of the member's contributions during his or her years of participation in the Fund by 0.85%.

5. Disability Pension

An actively employed and contributing member who has contributed to the Retirement Plan in at least ten calendar years (including only years in which the member contributed for at least 130 days of work) and who has received a Social Security disability award may receive a Disability Pension equal to the amount to which the member would have been entitled at age

65, but in no event less than \$10 per month. No payment will be made for any month for which the member is not entitled to receive Social Security disability insurance benefits for any reason other than that the member has reached 65 years of age. No Joint and Survivor Options apply to a Disability Pension.

APPENDIX C
PROCEDURES FOR PROCESSING INQUIRIES, BENEFIT
APPLICATIONS AND APPEALS

For the guidance of Participating Locals and members in the Retirement Plan, the Trustees have adopted the following procedures to be used in the processing of inquiries, benefit applications and appeals:

1. Benefit Application Forms

Written applications for benefits must be filed in the form determined by the Retirement Plan. Benefit application forms are maintained in the offices of all Participating Locals. Prospective applicants for benefits are, in general, expected to procure the necessary application form from the Local. However, benefit application forms are also available from the Retirement Plan Office upon written request, or you may visit www.tmrplan.org.

2. Decision as to Whether to File an Application

When a prospective applicant for benefits requests an application form from a Participating Local or from the Retirement Plan Office, the applicant may be directed to pertinent sections of the SPD related to the application to inform the applicant about whether he or she may be eligible for the benefit sought. Such guidance is not an official ruling by the Retirement Plan but is solely to aid the individual in deciding whether there is any basis for filing an application. Any decision to file or not to file an application is the complete and sole responsibility of the prospective applicant. The applicant should take care to answer all questions and supply all required information and supporting documents.

3. Filing of Applications for Benefits

All applications for benefits (except applications filed by the holder of a Deferred Benefit Certificate or the beneficiary of the Death Benefit of such a holder) must first be submitted to the Participating Local, which is required to certify certain qualifying information appearing in its records. The application, together with all supporting documents received from the applicant, will then be filed with the Retirement Plan Office.

Applications for benefits coming due under Deferred Benefit Certificates may be filed directly with the Retirement Plan Office and should be filed at least 30 days before the applicant's intended retirement date. The Retirement Plan Office, upon receipt of such applications, may notify the Participating Local of which the holder of the Deferred Benefit Certificate was last a member, so that any additional information, if needed, may be supplied.

4. Applications for Benefits under the Photoengravers Fund and Local One, ALA Fund

Separate applications must be filed for benefits earned under the Photoengravers Pension Welfare Fund or under the Local One, Amalgamated Lithographers of America Pension Fund. The provisions of this statement of procedures apply to the filing and processing of applications for benefits under those plans, and inquiries and appeals related to those benefits.

5. Retirement Plan Office Action – Applicants Found Eligible

If the Executive Director of the Retirement Plan finds that an applicant is clearly eligible for the benefit requested, the application is approved. Where the benefit consists of a single lump sum payment (such as a Death Benefit), delivery of the check will be made to the member or beneficiary, subject to the recipient signing any necessary receipts, affidavits or other documents. The recipient will be advised as to the documents required. Where the benefit consists of periodic payments, delivery of the payments will be made by direct deposit into the recipient's account in a bank, savings and loan, credit union, or other financial institution designated by the recipient on the form provided by the Retirement Plan for that purpose.

6. Retirement Plan Office Action – Applicants Found Ineligible

If the Retirement Plan's Executive Director determines that the applicant is not eligible for the benefit requested, notice of that determination will be sent to the applicant at the address given by the applicant in the application form with a copy of the notice to the applicant's Participating Local Union. The Executive Director will notify the applicant of the denial or partial denial of a benefit claim within a reasonable time, but no later than 90 days after the Retirement Plan Office has received the claim. If the Executive Director determines that more time is needed to process the benefit claim, the Executive Director may extend this deadline for up to another 90 days. The Executive Director will notify the applicant of the reasons for the extension and the extended due date within the initial 90-day period.

The notice of a denial or partial denial of a claim for benefits will state the reasons for the Executive Director's conclusions, the Retirement Plan's provisions on which the determination was based, a description of any additional information necessary to perfect the claim, a description of the Retirement Plan's appeal procedures and time limits for appeal, and a statement of the applicant's right to bring a civil action under Section 502(a) of ERISA.

7. Retirement Plan Office Action – Incomplete Applications or Applications Requiring Corrections

If an application is incomplete, lacks required supporting documents, or contains questionable or conflicting or unclear statements, the Executive Director will make such further inquiries of the applicant or the Participating Local Union or such other investigation as may be necessary to procure all information needed to determine the applicant's eligibility. Where the Executive Director feels that it is appropriate for the Trustees to consider an issue related to eligibility, the Executive Director may hold the application for initial consideration by the Trustees. When the application form is not complete or where the applicant's response either on the form or to subsequent inquiries indicates that a correction should be made, the Executive Director may return the application form to the Participating Local or to the applicant for completion or correction. The Executive Director may request from the applicant a voluntary extension of the time limits for ruling on the application pending the receipt of required supporting documents or other information or may make a determination based on the documents and other information submitted. The Retirement Plan Office will make every reasonable effort

to cooperate in aiding or guiding an applicant to establish eligibility, but the Retirement Plan cannot accept any responsibility for procuring any necessary information or documents. It is the responsibility of the applicant ultimately to submit an application form which contains all of the information and documents necessary to support the claim for benefits.

8. Special Procedure for Disability Pensions

Applicants for a Disability Pension must also apply to the Social Security Administration for a disability benefit and submit the ruling by that agency to the Plan Office. A finding by the Social Security Administration that the member is permanently and totally disabled will be honored by the Retirement Plan and, upon timely notification to the Retirement Plan, Disability Pensions will begin in the sixth full month after the date determined by the Social Security Administration to be the date that the disability began. Retirement Plan and Photoengraver Fund Disability Pensions begin one month after Social Security benefits begin; Disability Pensions under the Local One ALA Fund begin at the same time as Social Security benefits.

If the Social Security Administration finds that the member is not disabled, the member may still ask the Retirement Plan to find that he or she is totally and permanently disabled. The member should submit to the Retirement Plan Office all of the medical records submitted to the Social Security Administration, as well as any additional medical evidence the member may wish to have considered. The Retirement Plan may require the member to take a physical examination and medical tests at the Retirement Plan's expense.

9. Retirement Plan Office Action – Applications for Disability Pensions

The procedures described above for Retirement Plan Office action apply to applications for Disability Pensions, except that the Executive Director will notify applicants for Disability Pensions of the denial, or partial denial, of their claim based on an adverse medical decision within a reasonable period of time, but no later than 45 days after the Retirement Plan Office has received the application. If the Executive Director determines that more time is needed to process an application for a Disability Pension, due to matters beyond the Retirement Plan's control, the Executive Director may extend this time period to no more than 75 days after the Retirement Plan office has received the application. If a second extension is required to process the application for a Disability Pension, due to matters beyond the control of the Retirement Plan, the Executive Director may obtain a second extension of time, not exceeding 105 days from the date of the filing of the application. In each case, the Executive Director will notify the applicant of the extended date, or dates, and the reasons for each extension. The notice of extension will also explain the standards on which entitlement to a Disability Pension is based, the unresolved issues that prevent a decision on the application, and any additional information needed to resolve those issues.

If additional information is needed to resolve issues related to an application for a Disability Pension, the applicant will be given at least 45 days from the date the applicant received the Retirement Plan's request for such information to submit the requested information. If an extension of time is needed to rule on a Disability Pension application because of the Retirement

Plan's failure to receive necessary information, including an initial disability determination by the Social Security Administration or the results of a disability examination or tests requested by the Retirement Plan, the time period in which the Executive Director may make the initial Disability Pension determination may be suspended from the date on which the request for information is sent to the applicant and the date the applicant responds to the request.

The notice of a denial or partial denial of a claim for a Disability Pension will state the reasons for the Executive Director's conclusions; the Plan provisions on which the determination was based; a description of any additional information necessary to perfect the claim; a description of the Retirement Plan's appeal procedures and time limits for appeal; a statement of the applicant's rights to bring a civil action under Section 502(a) of ERISA; a copy of any internal rule, guideline or protocol that was relied upon in making the adverse determination or a statement that a copy of such rule will be provided free of charge upon request.

10. Appeals

Any action by the Executive Director as to eligibility for or the amount of benefits or as to any other rights, benefits, privileges or obligations of a member or beneficiary may be appealed to the Trustees. Any initial determination by the Trustees in a matter in which the Executive Director made no determination, but which was referred to the Trustees for initial consideration, may also be appealed for reconsideration by the Trustees. The Executive Committee of the Board of Trustees is authorized to consider and decide appeals on behalf of the Trustees when appropriate.

Appeals must be submitted to the Retirement Plan within 60 days of the date on which the applicant received notice of the adverse determination. Appeals submitted more than 60 days after the date on which the applicant received notice of the adverse determination will not be considered by the Trustees, except that the Trustees, in their discretion, may consider such appeals if they find that good cause is shown for the failure to submit the appeal on time. Appeals must be in writing and state the reasons why the applicant believes the action of the Executive Director or the Trustees to be incorrect. The applicant may submit written comments, documents, records, and other information related to the appeal. Upon request, and free of charge, the applicant will be provided reasonable access to and copies of all documents, records and other information relevant to the claim.

The Trustees (or the Executive Committee acting on their behalf) will consider the appeal at the meeting that immediately follows the Retirement Plan's receipt of the appeal, except that if the appeal is received 30 days or less prior to the first session of that meeting, the determination may be made at the second meeting following the Retirement Plan's receipt of the appeal. If special circumstances require a further extension, the determination will be made at the third meeting following the Retirement Plan's receipt of the appeal. If such a further extension is required, the Executive Director will give the applicant written notice of the extension, describing the reasons for the extension and the date on which the appeal will be decided. If an

appeal is received by the Retirement Plan but a regular quarterly meeting of the Trustees is not scheduled, a meeting will be called by the Executive Director of the Trustees (or the Chairman) on or before the date a quarterly meeting would have been scheduled to address the appeal. The Trustees will consider all comments, documents, records, and other information submitted by the applicant, without regard to whether that information was submitted or considered in the initial determination by the Executive Director. The Executive Director and the Trustees may conduct such additional investigations as either may feel to be useful.

The Executive Director will notify the applicant of the Trustees' decision on an appeal of a benefit determination as soon as possible, but no later than 5 business days after the decision is made. If an appeal is denied or partially denied, the notice will explain the reasons for the determination and the Retirement Plan provision(s) on which the determination was based. Upon request and free of charge, the applicant will be provided access to and copies of all documents, records and other information relevant to the benefit claim. Applicants whose benefit claims have been denied on appeal have the right to bring a civil action against the Retirement Plan under Section 502(a) of ERISA. Pursuant to Paragraph 12 below, a member must file a suit against the Retirement Plan within one year of the determination by the Board of Trustees of an appeal. Failure to file a suit within one year of the determination by the Board of Trustees of an appeal constitutes a waiver of the right to file suit to contest the determination by the Retirement Plan.

11. Appeals from Adverse Disability Pension Determinations

The foregoing procedures for appeals apply to appeals from adverse determinations of applications for Disability Pensions, except that an applicant has 180 days after receiving notice of an adverse determination of a Disability Pension to file an appeal with the Trustees. The Trustees' review on appeal of a Disability Pension will not defer to the initial adverse benefit determination and will not be conducted by the person who made the initial adverse determination or his or her subordinate. If the appeal is based in whole or in part on a medical judgment, the Trustees will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. Any medical or vocational experts whose advice was obtained by the Retirement Plan in connection with the adverse benefit determination will be identified, even if the advice was not relied on in the benefit determination.

12. One Year Statute of Limitations on Filing Suit

A member (or any beneficiary) with any claim, dispute or breach arising out of, relating to or concerning the Retirement Plan, Trust, Trust Fund or any action, inaction or omission of or by the Board of Trustees, including, but not limited to, a member who is dissatisfied with the Board of Trustees' decision on an appeal of any claim, must file a claim in state or Federal court by, or on behalf of, the member within 12 months of the date the member's claim first accrues. For purposes of this paragraph, a claim with respect to any matter related in any way to the Retirement Plan, Trust, Trust Fund or any action, inaction or omission of or by the Board of

Trustees will be deemed to first accrue when the member has received a final benefit determination from the Retirement Plan on an appeal filed with the Retirement Plan that is the subject of the claim or, for other claims or disputes, when the member first has actual or constructive knowledge of the action, inaction or omission that is alleged.

13. Authority of the Trustees

The Trustees have the full authority to construe the terms of the Retirement Plan documents and to determine eligibility for, and the amount of, benefits and all other rights, benefits, privileges, and obligations of membership. All controversies concerning the terms of these documents, including any claim with respect to the denial of benefits, must be submitted to the Trustees. Their interpretations of the Retirement Plan documents are final and conclusive, and their determinations shall be binding upon all past, current, and future members and their beneficiaries and upon all applicants for membership.

The Trustees have the right to recover amounts paid to or on behalf of any individual who was not entitled to such payment through appropriate legal or equitable remedy plus interest regardless of the reason for the payment. To the extent permitted by law, the Retirement Plan shall have the right to reduce future payments due to such individual including a member or his or her spouse or beneficiary by the amount of the erroneous payment plus interest at the Trustees' discretion depending on the facts and circumstances. The Retirement Plan and Trustees may take other action to recover the erroneous payments and other amounts including, but not limited to, commencing a restitution action under ERISA.

14. Inquiries

When any individual wishes information as to rights and obligations with respect to the Retirement Plan, the officers and staff of Participating Locals are free to give such guidance and assistance as may be helpful. However, the officers and staff of Participating Locals are not agents or representatives of the Retirement Plan, and their advice and opinions are not official or in any way binding on the Retirement Plan. Any person seeking official information should write to the Retirement Plan Office. Participating Local Union personnel may cooperate by submitting such requests for information on behalf of the individual.

APPENDIX D

EARLY RETIREMENT ADJUSTMENT FACTORS

DEFERRED BENEFIT FOR MEMBERS WHO LAST CONTRIBUTED TO THE PLAN FOR
WORK IN THE INDUSTRY BEFORE JANUARY 1, 2024 (For all other early Deferred
Benefits, refer to the Early Retirement Pension Table on page 8)

Age at Retirement/Benefit Commencement	Early Retirement Factors DEFERRED BENEFIT
65	100.00%
64	88.19%
63	78.02%
62	69.20%
61	61.55%
60	54.87%
59	49.02%
58	43.89%
57	39.37%
56	35.38%
55	31.85%

DISABILITY PENSION*

Age at Retirement/Benefit Commencement	Early Retirement Factors DISABILITY PENSION
65	100.00%
64	97%
63	94%
62	91%
61	88%
60	85%
59	82%
58	79%
57	76%
56	73%
55	70%

*For a Disability Pension commencing before age 55, the reduction is 3% per year (0.25% per month) for each year the Disability Pension commences before attainment of age 65.

Other Information

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Plan Fiscal Year: July 1 – June 30

Employer Identification Number: 36-2164320 Plan No. 001

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