

PLUMBERS & STEAMFITTERS LOCAL 7

ANNUITY FUND

Summary Plan Description

Effective 6/1/2020



Summary Plan Description

Plan Highlights

Normal Retirement Benefit (p.8)

- ◆ Eligibility: At anytime after your 55th birthday if you stop working under the Plan.
- ◆ Benefit: Options include: Your entire account balance paid as a lump sum, a partial lump sum, or fixed monthly or annual installments using the installment option.

Termination Benefit (p.9)

- ◆ Eligibility: Anytime before your 55th birthday if you stop working under the Plan for 12 consecutive months.
- ◆ Benefit: Your entire account balance paid as a lump sum.

Disability Benefit (p.10)

- ◆ Eligibility: If you become totally and permanently disabled.
- ◆ Benefit: Options include: Your entire account balance paid as a lump sum, a partial lump sum, or fixed monthly or annual installments using the installment option.

Death Benefit (p.11)

- ◆ Eligibility: In the event of your death.
- ◆ Benefit: Your entire account balance to your spouse or beneficiary.

In-Service Benefit (p.12)

- ◆ Eligibility: Anytime after at least 60 months of plan participation provided it has been at least 12 months since you received a loan or an In-Service Benefit distribution.
- ◆ Benefit: Up to 50% of your account balance.

Loans (p.15)

- ◆ Eligibility: Anytime after at least 60 months of plan participation provided you do not have any outstanding loans and you have not received an In-Service Benefit during the previous 12 months.
- ◆ Amount: 50% of your account balance or \$25,000 whichever is less.

Vesting (p.6)

- ◆ Eligibility: Once you work one hour calling for contributions to the Plan, you are a Participant in the Plan and will become 100% vested in your account.

IMPORTANT: THIS PAGE IS ONLY A SHORT SUMMARY OF THE PLAN BENEFITS.

Dear Participant:

The purpose of this booklet (or Summary Plan Description as the Government calls it) is to describe the benefits available to you as a Participant in the Plumbers & Steamfitters Local No. 7 Annuity Fund as of June 1, 2020. We suggest you read it thoroughly and carefully, so that you will understand the Plan and its many benefits. You may obtain further information from the Fund Office if you have any questions after reading this booklet.

In the next few pages, we give answers to questions which we think will first come to your mind and which will give you, in non-technical language, an outline of the most important provisions of the Plan. The full text of the Plan has been provided separately. While we believe the question-and-answer section describes the Plan faithfully, the Plan must govern, of course, in case of any conflict.

Benefits from this Plan, together with benefits from your Pension Plan and Social Security, hold out the promise of a very comfortable retirement – a just reward after a long and productive career. As your Trustees, we pledge to do all we can to assure that the expectations that we all have for this Plan are realized.

Sincerely,

Board of Trustees
Plumbers & Steamfitters Local 7 Annuity Fund

Important Notice

In the event that there appears to be a conflict between the description of any Plan provision in this booklet and its statement in the Annuity Fund Plan Rules & Regulations, the language contained in the Annuity Fund Plan Rules & Regulations is the official and governing language. The Annuity Fund Plan Rules & Regulations may be inspected at the Fund Office.

Nothing in this booklet is meant to interpret, or extend, or change, in any way, the provisions contained in the Plan. The Trustees reserve the right to amend, modify or discontinue all or part of this Plan whenever in their judgment, conditions so warrant.

Caution

This booklet and the personnel at the Fund Office are authorized sources of Plan information for you. The Trustees of the Plan have not empowered anyone else to speak for them regarding the Annuity Fund. No employer, union representative, or shop steward is in a position to discuss your rights under this Plan with authority.

Participant-Directed Plan Statement

The Plumbers & Steamfitters Local No. & Annuity Plan is a participant directed individual account retirement plan, as defined by Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended (ERISA) and Section 2550.40(c)-1 of Title 29 of the Code of Federal Regulations. Under Section 404(c), Plan Participants and beneficiaries are generally deemed to be responsible for the results of their investment decisions, and fiduciaries of the plan may be relieved of liability for any losses which result from investment instructions provided by Plan Participants and beneficiaries.

Communications

If you have a question about any aspect of your participation in the Plan, you should, for your own permanent record, write to the Fund Administrator or Trustees. You will then receive a written reply, which will provide you with a permanent record.

Annuity Fund

Directory

BOARD OF TRUSTEES

Employer

Peter Campito
c/o Campito Plumbing & Heating
P. O. Box 550
3 Hemlock Street
Latham, NY 12110

Daniel Keating
BPI Piping
P.O. Box 311
95 Hudson River Road
Waterford, NY 12188

Robert Snyder
c/o FPI Mechanical, Inc.
11 Green Mountain Drive
Cohoes, NY 12047

Union

Timothy J. Carter
9 Carrolls Grove Road
Troy, NY 12180

Paul Fredericks
17 Barrows Street
Albany, NY 12209

Edward Nadeau, Business Manager
Plumbers & Steamfitters Local 7
18 Avis Drive
Latham, NY 12110

CONSULTANTS

Actuary

Bolton
9000 Midlantic Drive, Suite 100
Mt. Laurel, NJ 08054

Auditor

Marvin & Company
11 British American Blvd.
Latham, NY 12110

Attorney

Blitman & King
800 Troy-Schenectady Road, 2nd Floor
Latham, NY 12110-2424

Fund Administrator

Ryan Heimroth
18 Avis Drive
Latham, NY 12110

Annuity Fund

Table of Contents

SECTION / QUESTION	PAGE
--------------------	------

Section 1 - Questions & Answers

General Information

1. What is the purpose of the Plan?	1
2. When did the Plan start?	1
3. What is a Plan Year?	1
4. What kind of Plan is the Plumbers & Steamfitters Local 7 Annuity Fund?	1
5. Who is responsible for the operation of the Plan?	2

Financing

6. Who pays for the Plan?	3
7. How are the Plan assets managed?	3
8. May I contribute to the Plan?	3
9. May I borrow on the Annuity money I am to get?	3
10. If the Plan is discontinued, what will happen to the assets of the Plan?	3

Joining The Plan

11. How do I become a Participant in the Plan?	5
12. Can my participation in the Plan ever stop?	5
13. Does self-employment count?	5
14. Suppose my employer (or I) wishes to contribute to the Plan for me, even though he is not required to do so in a collective bargaining agreement, is it allowed?	5

Participants' Accounts - Vesting

15. What is an Annuity Account?	6
---------------------------------------	---

Annuity Fund

Table of Contents

SECTION / QUESTION	PAGE
16. How does my Annuity Account change?.....	6
17. Do I own my Annuity Account?	6
18. What investment options do I have for my account?	6
19. Will I receive credit for Military Service?.....	7
Normal Retirement Benefit	
20. When may I start receiving my Normal Retirement Benefit?	8
21. How much is the Normal Retirement Benefit?	8
22. Is there an optional way to receive my Normal Retirement Benefit?	8
Termination Benefit	
23. How do I become eligible for a Termination Benefit?	9
24. How much is the Termination Benefit?	9
25. Is there an optional way to receive my Termination Benefit?	9
Disability Benefit	
26. How disabled must I be in order to receive a Disability benefit?.....	10
27. How much is the Disability Benefit?	10
28. Is there an optional way to receive my Disability Benefit?	10
Death Benefit	
29. How much is the Death Benefit under the Plan?.....	11
30. Who is my beneficiary under the Plan?.....	11

Annuity Fund

Table of Contents

SECTION / QUESTION	PAGE
In-Service Benefit	
31. What are the qualification requirements for the In-Service Benefit?	12
32. What is the amount of the In-Service Benefit?	12
33. How is the In-Service Benefit paid?	12
Optional Forms of Benefits	
34. Instead of receiving my entire account as a lump sum what other options are available to me?	13
Inactive Accounts	
35. What happens to small accounts that are inactive for 52 consecutive weeks?	14
Loans	
36. Is there a loan provision in the Plan?	15
37. How much may I borrow?	15
38. How do I apply?	15
39. What are the terms for repayment?	15
40. What happens if I default on a repayment?	16
41. Why do I have to repay a loan that was borrowed from my own account?	16
Applying for Benefits	
42. When should I submit an application for my Retirement Benefit?	18
43. How do I file a claim for an annuity benefit?	18
44. Do I have to take a medical examination?	18
45. Will proof of age be required?	18
46. Must my beneficiary apply for the Death Benefit?	19

Annuity Fund

SECTION / QUESTION	PAGE
47. When will my benefits be paid once I have applied?	19
48. May I directly roll over a benefit payable to me?	19
49. May I postpone the receipt of benefits from this Plan indefinitely?	19
50. May Plan Benefits be assigned or alienated?	19
51. What happens to my benefit if I am divorced?	20
52. What is a Qualified Domestic Relations Order?	20
Claim and Appeal Procedures	
53. What happens if my application for benefits under the Plan is denied?.....	22
Reciprocal Agreements	
54. What are reciprocal agreements?	26
Section 2 – Technical Details	
.....	27

Section 1

Questions & Answers

General Information

The Plan has been designed by the Trustees and has been determined by the Internal Revenue Service to be a qualified retirement plan.

1. *What is the purpose of the Plan?*

The purpose of the Plan is to provide a retirement benefit for you, in addition to your Social Security and pension benefits, if any, following the time that you retire from active employment in the geographical jurisdiction of Local 7 in the trade represented by the Local.

2. *When did the Plan start?*

The Plan started January 1, 2004. Contributions from employers were not required for work prior to that date.

3. *What is a Plan Year?*

A Plan Year means the 12 consecutive months beginning June 1st and ending the following May 31st.

4. *What kind of Plan is the Plumbers & Steamfitters Local 7 Annuity Fund?*

The Annuity Fund is a type of qualified defined contribution plan classified by the IRS as a profit sharing plan.

Annuity Fund

5. Who is responsible for the operation of the Plan?

The Board of Trustees, composed of persons appointed by Local 7 and by the employers that contribute to the Plan in equal numbers. In order to carry out this responsibility, the Trustees (or their designees) have exclusive authority and discretion:

- ◆ to determine whether you are eligible for any benefits under the Plan;
- ◆ to determine the amount of benefits, if any, you are entitled to from the Plan;
- ◆ to determine or find facts that are relevant to any claim for benefits from the Plan;
- ◆ to interpret all of the Plan's provisions;
- ◆ to interpret all of the provisions of the Summary Plan Description;
- ◆ to interpret the provisions of any Collective Bargaining Agreement or written Participation Agreement involving or impacting the Plan;
- ◆ to interpret all the provisions of any other document or instrument involving or impacting the Plan;
- ◆ to interpret the provisions of the Trust Agreement governing the operation of the Plan;
- ◆ to interpret all of the terms used in the Plan, the Summary Plan Description, and all of the other previously mentioned agreements, documents, and instruments; and
- ◆ to recover any benefit payments made in reliance on any false or fraudulent statement, information, or proof submitted, as well as any benefit payment made in error.

All such determinations and interpretations made by the Trustees, or their designee:

- ◆ shall be final and binding upon any individual claiming benefits under the Plan and upon all employees, all employers, the Union, and any party who has executed any agreement with the Trustees or the Union;
- ◆ shall be given deference in all courts of law, to the greatest extent allowed by applicable law; and
- ◆ shall not be overturned or set aside by any court of law unless the court finds that the Trustees, or their designee, abused their discretion in making such determination or rendering such interpretation.

Annuity Fund

Financing

The financing of the Annuity Fund is one of the most important elements of the Plan. This section describes the basics of how the Plan is funded.

6. *Who pays for the Plan?*

The Plan is primarily funded by contributions that are made by employers having a collective bargaining, or other agreement, with Local 7 calling for contributions to the Plan. Also, in accordance with any reciprocity agreement that might exist between this Plan and another, money may be transferred to this Plan when you work in another plan's jurisdiction. However, certain administrative and investment expenses are paid directly by Participants from their Annuity Accounts.

7. *How are the Plan assets managed?*

Contributions actually made to the Plan by your employer for the hours that you work are credited to your Individual Account within the Annuity Fund. These contributions are then invested as you direct. See question 18.

8. *May I contribute to the Plan?*

In general, you are not permitted to contribute to the Plan. However, you may transfer to the Plan all or a portion of any "Eligible Distribution" from another retirement plan qualified under Section 401(a) of the Internal Revenue Code or from an Individual Retirement Account (IRA) containing only assets from an Eligible Distribution. You shall be fully vested in the funds that are transferred into your Annuity Account at all times.

Transfers are subject to many specific requirements. If you will be receiving an Eligible Distribution from another qualified retirement plan and are interested in making a transfer to this Plan, you should contact the Fund Office.

9. *May I borrow on the Annuity money I am to get?*

Yes. The Annuity Fund has a loan provision, which allows for Participant loans if certain conditions are met. See Question 36.

10. *If the Plan is discontinued, what will happen to the assets of the Plan?*

The Annuity Fund was negotiated as a permanent program; however, it could be terminated at any time in the future through collective bargaining negotiations, or by the Trustees, but only with the consent of the Union and the employers.

Annuity Fund

If the Plan is terminated, all accounts (which are daily valued through Transamerica) would be revalued and credited with their fair share of investment gains through the termination date. Administrative expenses, including expenses of terminating the Plan, would also be allocated and deducted from Participant's accounts. The remaining balance in each Participant's account would then be paid out to each Participant in a lump sum. In no event, would any money that has been properly contributed to the Plan be returned to any contribution employer or to the Local Union.

Annuity Fund

Joining The Plan

Work in employment requiring contributions to the Annuity Fund must take place before you become a Participant in the Plan. Once you become a Participant, an Annuity Account will be established in your name and you will have the right to direct the investment of your Annuity Account. You will also have the right to receive certain documents relating to the overall operation of the Plan and your individual Annuity Account.

11. How do I become a Participant in the Plan?

As soon as you work an hour in employment for which your employer is required to contribute to the Annuity Fund, you will be a Participant in the Plan.

12. Can my participation in the Plan ever stop?

Yes. Your participation will stop if you die or if your Annuity Account is reduced to zero.

13. Does self-employment count?

No. Under no circumstances will you receive any credit, for any purpose, under the Plan, for work in self-employment.

Certain federal laws may require that you are prohibited from earning credit under the Plan as a result of your ownership or position in a contributing employer. If you have a question on this point, you should contact the Fund Administrator.

14. Suppose my employer (or I) wishes to contribute to the Plan for me, even though he is not required to do so in a collective bargaining agreement, is it allowed?

No! Unless it is covered in a written agreement between your employer and Local 7 (or by a similar agreement in a reciprocal area), or between your employer and the Plan Trustees, no credit can be given to you (even if your employer, or you, contributes to the Plan) for any work you do.

Annuity Fund

Participants' Accounts - Vesting

Your benefits under the Plan come only from your Annuity Account.

15. What is an Annuity Account?

As contributions from your employer start coming into the Fund, the Trustees will set up an account for you. This is called your "Annuity Account" or "Individual Account."

16. How does my Annuity Account change?

As more contributions are received by the Fund on behalf of your work, they are added to your Annuity Account. If any benefits (more later on benefits) are paid to you or your beneficiary, these are subtracted from your Annuity Account. Further, investment gains or losses will be reflected daily. Administration expenses are subtracted from your account quarterly.

17. Do I own my Annuity Account?

Once you are a Participant in the Plan, you are 100% vested in your Annuity Account. This means that, once the requirements for receipt of benefits described herein are met, you, or your beneficiary, will receive the value of your account (less any administrative charges that might be levied) no matter what happens in the future.

18. What investment options do I have for my account?

Each Participant has the option to direct the investment of their Annuity Account. Currently, your investment options are provided through Transamerica. There are several investment options available through the Plan. The Plan was designed to offer Participants a wide variety of investment options, flexibility, and, depending on the investment options you select, the potential for higher returns (with additional risk) as compared to a fixed interest product alone. The Plan offers a range of investment options that may be used to help meet almost any investment goal and level of risk tolerance.

Information about the investment options provided under the Plan, including the prospectus for each available investment options, can be obtained at www.transamerica.com. Each of the investment options has a specific investment objective and associated risk level. For more detailed information, you can also contact Transamerica by phone at 888-976-8171.

If you do not designate investment options for your Annuity Account under the Plan, contributions to your account will be invested in the T. Rowe Price Target Retirement Fund closest to your expected retirement year (assuming a retirement age of 65). The T. Rowe Price Funds provide a diversified investment in both equity and fixed income funds, with the

Annuity Fund

mix of investment types becoming more and more conservative as you near the target retirement age. At the time you become a Participant in this Plan, Transamerica will provide you with basic investment descriptions regarding your investment options so that you may make informed decisions regarding the options in which you choose to invest. A full prospectus will be mailed to you automatically the first time you invest in a particular fund. You can also find this information online at www.transamerica.com.

In directing your investments, you should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. If you choose investments that produce gains and other earnings, your account will tend to increase in value over the period your investments perform accordingly. Conversely, if you choose investments that have losses, your account will tend to decrease in value over the period your investments perform accordingly. Losses can occur. There are no guarantees of performance, and neither the Board of Trustees, the Fund Administrator, nor any of their representatives provide investment advice or insure or otherwise guarantee the value or performance of any investment you choose.

You will receive individual periodic statements containing details of any activity in your Annuity Account on a quarterly basis. Your account will be valued on a daily basis.

19. Will I receive credit for Military Service?

Service in the Armed Forces of the United States will be credited to the extent required by law. To protect your full rights, and receive contribution credit for your period of military service, if you leave covered employment to enter such military service, you should apply for reemployment with your employer or any other contributing employer after your military service ends within the time prescribed by law. You must also contact the Fund Administrator, and be prepared to supply the evidence that the Trustees will need in order to determine your rights to benefits.

If you follow the rules for timely returning to covered employment following completion of your military service, your Account will be credited with contributions based on the hours you would have worked had the qualified military service not occurred or, in cases where the determination of such hours is not reasonably certain, on the basis of eight (8) hours per day, five (5) days per week.

If you die on or after January 1, 2007 while performing qualified military service (as defined in Section 414(u) of the Internal Revenue Code), your survivors are entitled to any other additional benefits (other than benefit accruals/contributions relating to the period of qualified military service) provided under the Plan as if you had resumed and then terminated employment on account of death.

Annuity Fund

Normal Retirement Benefit

The purpose of the Plan is to arrange for a retirement benefit after your working career is completed. Generally, this is anytime after age 55 at your option, subject to certain IRS requirements that require the commencement of benefits by age 72.

20. When may I start receiving my Normal Retirement Benefit?

Once you are at least age 55 and withdraw from work at the trade in the Plan area, with the intention to permanently retire, you may apply for a Normal Retirement Benefit. The Trustees may presume that you have permanently retired if no contributions are made to the Fund on your behalf for a period of at least three months.

21. How much is the Normal Retirement Benefit?

You will receive a lump sum equal to the value of your Annuity Account at the time of distribution.

22. Is there an optional way to receive my Normal Retirement Benefit?

Yes. If your account is greater or equal to \$5,000 (see Question 34).

Annuity Fund

Termination Benefit

In the event you separate from the Plan before age 55, a Termination Benefit is available.

23. How do I become eligible for a Termination Benefit?

You are eligible for a Termination Benefit if you are not yet age 55 and go through a period of 12 consecutive months while you are a Plan Participant during which:

- a. you do not work at least one hour for which your employer is required to contribute to this Fund, and
- b. you do not work at least one hour for which contributions are transferred to this Fund under the terms of a reciprocal agreement (see question 54 for an explanation of reciprocal agreements).

24. How much is the Termination Benefit?

You will receive a lump sum equal to the value of your Annuity Account.

25. Is there an optional way to receive my Termination Benefit?

No.

Annuity Fund

Disability Benefit

It is possible that a Participant may not reach age 55 in active service because of their total disability. A special Plan benefit is provided to such an eligible disabled Participant.

26. How disabled must I be in order to receive a Disability benefit?

You must be deemed totally and permanently disabled by the Social Security Administration and eligible to receive a Social Security Disability benefit.

27. How much is the Disability Benefit?

The Disability Benefit you will receive will be the value of your Annuity Account at the time of distribution.

28. Is there an optional way to receive my Disability Benefit?

Yes. If your account is greater or equal to \$5,000 (see Question 34).

Annuity Fund

Death Benefit

In the event you pass away while you are a Participant in the Plan, and there is still a balance in your Annuity Account, your beneficiary may apply for a Death Benefit.

29. How much is the Death Benefit under the Plan?

The Death Benefit is a lump sum equal to the balance in your account.

30. Who is my beneficiary under the Plan?

If you have been married for at least one year prior to your death, your spouse must be the beneficiary of the Death Benefit, unless they waive their right by signing a notarized form supplied by the Trustees. Otherwise, you may choose anyone you like to be your beneficiary. Such designation must be in writing and delivered to the Trustees before your death. You may also change your beneficiary at any time, once again, in writing and delivered to the Trustees.

In the event you pass away and you have not designated a beneficiary or there is no beneficiary designated still alive, any Death Benefit will be paid to the duly appointed fiduciary of your estate.

Annuity Fund

In-Service Benefit

You may be able to receive an In-Service Benefit even though you are still working in active service.

*** Special Temporary Coronavirus-Related Distribution Provision. Effective April 20, 2020 through December 31, 2020, the Plan will allow special Coronavirus-Related Distributions in amounts up to the lesser of \$100,000 or the value of the vested Annuity Account balance to (1) Participants who are diagnosed with COVID-19 or SARS-CoV-2, by a test approved by the CDC, or (2) who have a spouse or dependent so diagnosed with such illness, or (3) who experience “adverse financial consequences” as a result of quarantine, furlough, lay-off, reduction in hours, business closure, the lack of childcare, or other factors determined by the IRS, due to the Coronavirus emergency. The 60 month Annuity Account balance requirement and 12 month waiting period, described in Question 31 below, do not apply to this Special Temporary Coronavirus Related Distribution provision.

If you qualify for a special Coronavirus-Related distribution and you are under age 59 ½, the IRS 10% early distribution penalty that would normally apply to distributions from your Annuity Account, will not apply. In addition, the ordinary federal income tax that would normally apply to such distributions can be paid over a period of three years, at your election. You will also have the option to repay some or all of this distribution to the Plan within three years after you receive it. This means you will be able to avoid/recover some or all of the gross income tax that would otherwise be due on the distribution. For more information on the Special Temporary Coronavirus-Related Distribution, please contact the Fund Office.

31. What are the qualification requirements for the In-Service Benefit?

You must have had a balance in your Annuity Account for 60 or more consecutive months and you must not have received an In-Service Benefit or a Loan in the previous 12 months.

32. What is the amount of the In-Service Benefit?

The amount of the In-Service Benefit will be the amount you request, but not more than 50% of the balance of your Annuity Account on the date the In-Service Benefit is paid.

For the purpose of this calculation any outstanding loan balance will be excluded from your account balance.

33. How is the In-Service Benefit paid?

All In-Service Benefits will be paid in the form of a lump sum following the submission of the completed application.

Annuity Fund

Optional Forms of Benefits

The following optional forms pertain to the Normal Retirement Benefit and the Disability Benefit. These options do not pertain to the Termination benefit, the In-Service Benefit, or the Death Benefit. These options are also not available if your account value is less than \$5,000 at the date of distribution.

34. Instead of receiving my entire account as a lump sum what other options are available to me?

There are two other distribution options under the plan:

Partial Lump Sum Option: You may elect to receive any portion of your account (at your discretion) as a lump sum. The minimum partial lump sum is \$1,000. The remainder may be left in the Plan or withdrawn under the Installment Option.

Installment Option: You may elect to receive all or a portion of your account in fixed monthly or annual payments (at your discretion). The installments will be paid until your account value is exhausted and may need to be adjusted at age 72 to meet Internal Revenue Service distribution rules.

Annuity Fund

Inactive Accounts

A Participant's account that has been inactive for 52 consecutive weeks shall be considered inactive.

35. What happens to small accounts that are inactive for 52 consecutive weeks?

If you have an inactive account with a balance of \$1,000 or less you will receive a lump sum distribution. If you have an inactive account with a balance of more than \$1,000 but less than or equal to \$5,000, the Plan Administrator will roll over the distribution to an individual retirement account ("IRA") set up in your name. You will be given the opportunity elect a lump sum distribution prior to any direct rollover distribution.

Annuity Fund

Loans

The Annuity Plan permits loans under certain circumstances. If you are considering applying for a loan, you should first read this section carefully and then contact the Fund Office for more specific information.

*** Special Temporary Coronavirus-Related Loan Provisions. Effective April 20, 2020 through September 23, 2020, the Plan will allow loans up to the lesser of \$100,000 or 100% of a Participant's vested Annuity Account balance to: (1) Participants who are diagnosed with COVID-19 or SARS-CoV-2, by a test approved by the CDC, or (2) who have a spouse or dependent so diagnosed with such illness, or (3) who experience "adverse financial consequences" as a result of quarantine, furlough, lay-off, reduction in hours, business closure, the lack of childcare, or other factors determined by the IRS, due to the Coronavirus emergency. This Special Temporary Coronavirus-Related Loan Provision applies regardless of whether the Participant already has a loan outstanding. In addition, the 60 month participation requirement and 12 month waiting period, described in Question 36 below, do not apply to this Special Temporary Coronavirus Related Distribution provision.

In addition, all loan payments due between March 27, 2020 and December 31, 2020, will be suspended for a period of one-year, regardless of anything herein to the contrary.

36. Is there a loan provision in the Plan?

Yes, you may borrow from the Annuity Fund if you have 60 months of plan participation and you have not received an In-Service Benefit during the previous 12 months. By applying for a loan, you are certifying that the proposed borrowing is for your own purposes and not for the benefit of any other party-in-interest to the Plan (such as an Employer or any Plan Fiduciary).

Loan payments will be invested according to your most recent investment directions for such assets.

The maximum number of outstanding loans at a time is one (1).

37. How much may I borrow?

The maximum amount you can borrow as a loan is the lesser of \$25,000 or 50% of your account balance. There is a minimum loan amount of \$3,000. Loans are only issued in \$1.00 increments and a \$50 loan origination fee will be deducted from your Annuity Account upon processing your loan.

38. How do I apply?

Loan applications will be requested from Transamerica by calling (888) 976-8171. All completed loan applications must be submitted to the Fund Office.

39. What are the terms for repayment?

Annuity Fund

You must sign a legally binding promissory note and security agreement to obtain a loan. The promissory note and security agreement will disclose the terms and conditions of the loan, advise Participants of the payment terms, and require the grant of ACH automatic payments.

Timing of Repayment. Loan payments will be made on a monthly basis in equal installments through direct debit from a checking or savings account.

- **Duration.** The repayment period of any loan will be no less than 1 year and no more than 5 years. Prepayment of the full outstanding balance may be made any time without penalty. However, partial prepayments are not allowed. If you wish to prepay, you must make arrangements with the Plan Administrator by the first of the month in which the prepayment is to be made. Prepayments may be made by check only.

Annuity Fund

- **Interest Rate.** As determined by the Plan Administrator, the interest rate for a loan will be the Prime Rate as listed in The Wall Street Journal on the first business day of the month in which you request the loan, plus 1%. The interest rate so determined will remain fixed throughout the duration of the loan. Loans granted at different times may bear different interest rates.

40. What happens if I default on a repayment?

If you fail to make an installment payment on your loan when due, the Plan Administrator will give you written notice of your right to cure this failure by making up missed payments or repaying the loan in full. If your failure to make an installment repayment continues after such written notice has been provided, the Plan Administrator shall inform Transamerica of a default in your repayment of the loan. Such default will occur within the last five business days of the calendar quarter following the calendar quarter in which your last payment was missed. This will result in a deemed distribution for federal income tax purposes (i.e., a distribution subject to applicable taxes and penalties), and the Internal Revenue Service will be notified of such distribution. The amount of the distribution equals the entire outstanding balance of the loan at the time of the default. The Plan is authorized to offset the entire outstanding amount of the loan against your account at the time you are eligible for a distribution from the Plan.

41. Why do I have to repay a loan that was borrowed from my own account?

It's true, you are 100% vested in your Annuity Account. However, it's important to remember that your Annuity Account is a product of pre-tax employer contributions and pre-tax investment returns. Neither you nor the Fund pays taxes on the money in your Annuity Account. These tax advantages are allowed because the IRS considers your Annuity Account to be part of a "Qualified Plan." Qualified Plans must follow certain guidelines, including these guidelines relating to Plan loans, to maintain their qualified status.

Annuity Fund

Applying For Benefits

All benefits must be applied for under the Plan. This rule applies to employees and beneficiaries. It is important that all information asked for be given as accurately as possible. Any payments made in error to anyone will be owed to the Plan, and must be repaid.

42. When should I submit an application for my Retirement Benefit?

Normally, your application should be filed three months in advance of the date you wish to receive your benefit. This will enable the Trustees to process your application and be ready to pay benefits promptly on the first day of the month that you wish. You may file an application while you are still working. Annuity benefits cannot commence effective with a day prior to the first day of the month coinciding with or following the day that the Fund Office receives your signed application for benefits.

43. How do I file a claim for an annuity benefit?

Application for all benefits must be made in writing on forms that can be obtained from Transamerica or the Fund Office. You may secure such forms by telephoning Transamerica at 1-888-976-8171 or the Fund Office at the number listed below. Completed forms should be sent to the Fund Office. The address and telephone number is as follows:

Plumbers & Steamfitters Local 7 Annuity Fund
18 Avis Drive
Latham, NY 12110
Phone #: (518) 785-3440

44. Do I have to take a medical examination?

No medical examination is required to qualify for a Normal Retirement or Termination Benefit under the Plan. However, a medical examination will, most likely, be required by the Social Security Administration if you are applying for a Disability Benefit in order to determine the extent of your disability. See question 26.

45. Will proof of age be required?

Yes. In order to receive a Normal Retirement Benefit, proof of age must be submitted to the Fund Office. A birth certificate is the best proof; however, if you cannot obtain a birth certificate, the Fund Office will tell you what will be required.

You need not wait until your application for a benefit to submit evidence of your date of birth; the earlier you submit evidence, the better.

Annuity Fund

46. Must my beneficiary apply for the Death Benefit?

Yes, your beneficiary must apply for the Death Benefit just as you must apply for any benefit from the Plan. Personnel at the Fund Office will aid your named beneficiary through this process.

47. When will my benefits be paid once I have applied?

If you have satisfied all of the requirements, your benefit will be effective no earlier than the first day of the calendar month following the date the Fund Office receives your application.

48. May I directly roll over a benefit payable to me?

Yes, any member, former member, or surviving spouse may elect, at the time and in the manner prescribed by the Trustees, to have any portion of a distribution paid directly to an Individual Retirement Account (IRA), or to another qualified retirement plan which accepts rollover contributions. Of course, you may only roll over a benefit at the time when you or your spouse are eligible to receive such benefit. However, you cannot make a direct rollover of a minimum distribution that must be paid to you because you have attained the age of seventy two (72) years, or any portion of a distribution not includible in your gross income. For more information regarding direct rollovers, please contact the Fund Office.

A beneficiary other than a surviving spouse or an Alternate Payee may elect a direct transfer of inherited assets into an "inherited IRA." However, such beneficiary cannot roll the distribution over himself or herself after receipt of the distribution. An inherited IRA is an IRA established on behalf of the designated beneficiary and in a manner that identifies it as an IRA with respect to a deceased individual. It must also identify the deceased individual and the beneficiary, for example, "Tom Smith as beneficiary of John Smith."

49. May I postpone the receipt of benefits from this Plan indefinitely?

No. There is a limit beyond which you may not postpone receipt of your Annuity Account. You may not postpone the receipt of your Annuity Account beyond the April 1st following the calendar year in which you reach age 72, whether or not you are still working.

50. May Plan Benefits be assigned or alienated?

No. Your interest in this Plan is not subject to assignment or alienation, whether voluntary or involuntary. Your benefits cannot be sold, assigned or pledged to anyone, nor can they be security for a loan issued outside of the plan. However, there is an exception for a Qualified Domestic Relations Order (QDRO).

Annuity Fund

A QDRO, as defined in Section 414(p) of the Internal Revenue Code, is a domestic relations order which states that another person, known as an "Alternate Payee", is entitled to a certain portion of your benefits from this Plan.

51. What happens to my benefit if I am divorced?

If, pursuant to the Divorce Decree issued by the Court, your spouse, child or other dependent is awarded all or a portion of your annuity benefits under the Plan, and such Court Order meets the requirement of a Qualified Domestic Relations Order (QDRO), your benefit must be paid in accordance with such Court Order. You should understand that the Trustees are required by law to obey the Order of the Court if it meets the requirements to be a QDRO.

The person claiming entitlement to your annuity benefits must furnish the Trustees with a certified copy of the Court Order, which will be reviewed by the Trustees and the Plan Counsel to determine if it meets all requirements to be a Qualified Domestic Relations Order. Once the Trustees receive a certified copy of a Qualified Domestic Relations Order, you will be notified of their receipt and a copy of the provisions of the Plan relating to Qualified Domestic Relations Orders will be provided to you.

52. What is a Qualified Domestic Relations Order?

A Qualified Domestic Relations Order is a judgment, decree, or order (including approval of a Property settlement agreement) that relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child, or other dependent of a Participant (Alternate Payee) and is made pursuant to a state domestic relations law, including community property law, and which:

- a. creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to receive all or a portion of the benefits payable to a Participant under the Plan; and
- b. clearly specifies:
 - the name and the last known mailing address, if any, of the Participant and each Alternate Payee covered by the order,
 - the amount or percentage of the Participant's benefits to be paid by the Plan to such Alternate Payee, or the manner in which such amount or percentage is to be determined,
 - the number of payments or period to which such order applies, and
 - each plan to which such order applies; and
- c. does not require the Plan to:

Annuity Fund

- provide any type or form of benefits, or any option, not otherwise provided under the Plan,
- provide increased benefits (determined on the basis of actuarial value),
- make payments of benefits to an Alternate Payee which are required to be paid to another Alternate Payee under another order previously determined to be a Qualified Domestic Relations Order.

Upon the election of the Alternate Payee, the Alternate Payee may receive a lump sum benefit prior to the Participant obtaining the earliest annuity age under the Plan. However, application for election of this option must take place within sixty (60) days after the Fund accepts and approves a qualified domestic relations order and the Alternate Payee is advised, by certified mail at the address stated in the order, of their opportunity to exercise such a payment option.

Annuity Fund

Claim and Appeal Procedures

Each claim for any benefit disbursement under this Plan is reviewed under the direction of the Board of Trustees. The facts that are presented with the claim are what are considered, primarily, in evaluating it. Sometimes the Fund Office will not receive all the pertinent details when a claim is presented. However, regardless of the reason for the denial, you are entitled to a review of your denied claim.

53. What happens if my application for benefits under the Plan is denied?

Initial Adverse Benefit Determinations

Claims other than Disability Benefit Claims

If your claim for benefits is denied in whole or in part for any reason, then within 90 days after this Plan receives your claim, this Plan will send you written notice of its decision, unless special circumstances require an extension, in which case the Plan will send you written notice of the decision no later than 180 days after the Plan receives your claim. If an extension is necessary, you will be given written notice of the extension before the expiration of the initial 90-day period, which shall indicate the special circumstances requiring the extension of time and the date by which the Plan expects to render the benefit determination.

The Plan's written notice of its decision will include the specific reason or reasons for the adverse benefit determination; reference to specific Plan provisions on which the determination is based; a description of any additional material or information necessary for you to complete your claim and an explanation of why such material or information is necessary (if applicable); and a description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act following an adverse benefit determination on review.

Disability Benefit Claims

If your claim for the Disability Benefit is denied in whole or in part for any reason, then within 45 days after this Plan receives your claim, this Plan will send you written notice of its decision. This period may be extended for up to two 30-day periods due to matters beyond the control of the Plan. For any extensions, the Plan will provide advance written notice indicating the circumstances requiring the extension and the date by which the Plan expects to render a decision. Any notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues (if any), and you shall be afforded at least 45 days within which to provide specified information (if applicable).

Annuity Fund

The Plan's written notice of its decision regarding a Disability Benefit claim will include the information described above in regard to non-disability benefit claims. In addition, if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse benefit determination, the notice will provide either the specific rule, guideline, protocol, or other similar criterion, or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse benefit determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge upon request. Further, if the adverse benefit determination is based on medical necessity or experimental treatment or similar exclusion or limit, the written notice shall contain an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to the claimant's medical circumstances, or a statement that such explanation will be provided upon request.

Appeal of Adverse Benefit Determinations

If you are not satisfied with the reason or reasons why your claim was denied, then you may appeal to the Board of Trustees. To appeal, you must write to the Trustees within 60 days (180 days in the case of Disability Benefit claims only) after you receive this Plan's initial adverse benefit determination. Your correspondence (or your representative's correspondence) must include the following statement: "I AM WRITING IN ORDER TO APPEAL YOUR DECISION TO DENY ME BENEFITS. YOUR ADVERSE BENEFIT DETERMINATION WAS DATED _____, 20____." If this statement is not included, then the Trustees may not understand that you are making an appeal, as opposed to a general inquiry. If you have chosen someone to represent you in making your appeal, then your letter (or your representative's letter) must state that you have authorized him or her to represent you with respect to your appeal, and you must sign such statement. Otherwise, the Trustees may not be sure that you have actually authorized someone to represent you, and the Trustees do not want to communicate about your situation to someone unless they are sure he or she is your chosen representative.

You shall have the opportunity to submit written comments, documents, records, and other information related to the claim for benefits. You shall also be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits. A document, record, or other information is relevant to a claim if it was relied upon in making the benefit determination; was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination; demonstrates compliance with the administrative processes and safeguards required in making the benefit determination; or, in the case of Disability Benefit claims only, constitutes a statement of policy or guidance with respect to the plan concerning the denied benefit, without regard to whether such advice or statement was relied upon in making the benefit determination. The review will take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

Annuity Fund

In addition, with regard to disability claims: (1) the review will not afford deference to the initial adverse benefit determination and will be conducted by an appropriate named fiduciary of the plan who is neither the individual who made the adverse benefit determination nor the subordinate of such individual; (2) insofar as the adverse benefit determination is based on medical judgment, the Board will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment; (3) such health care professional shall not be the individual, if any, who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of such individual; and (4) medical or vocational experts whose advice was obtained on behalf of the plan, without regard to whether the advice was relied upon in making the adverse benefit determination, will be identified.

Determinations on Appeal

The Trustees at their next regularly scheduled meeting will make a determination of the appeal. However, if the appeal is received less than thirty (30) days before the meeting, the decision may be made at the second meeting following receipt of the request. If special circumstances require an extension of time for processing, then a decision may be made at the third meeting following the date the appeal is made. Before an extension of time commences, you will receive written notice of the extension, describing the special circumstances requiring the extension. The Plan will notify you of the benefit determination not later than 5 days after the determination is made.

If your appeal is denied, the Plan's written notice of the Board's decision will include the specific reason or reasons for the adverse benefit determination; reference to specific Plan provisions on which the determination is based; a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act.

In addition, for Disability Benefit claims, if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse benefit determination, the notice will provide either the specific rule, guideline, protocol, or other similar criterion, or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse benefit determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge upon request. Further, if the adverse benefit determination is based on medical necessity or experimental treatment or similar exclusion or limit, the written notice shall contain an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to the claimant's medical circumstances, or a statement that such explanation will be provided upon request.

Annuity Fund

The Trustees' final decision with respect to their review of your appeal shall be final and binding upon you, since the Trustees have exclusive authority and discretion to determine all questions of eligibility and entitlement under this Plan. Nonetheless, if you disagree with the final decision of the Trustees with respect to your appeal, then you may start a legal action against this Plan. However, no legal action may be commenced or maintained against this Plan more than ninety (90) days after the Plan Trustees' final decision on appeal is deposited in the mail to the Participant's or beneficiary's last known address.

Annuity Fund

Reciprocal Agreements

If you work out of this Fund's area for an employer required to contribute to another retirement fund, you may be able to have all or a part of such contributions credited to your account under this Plan. The mechanism permitting such crediting is called a reciprocal agreement.

54. What are reciprocal agreements?

The Annuity Fund has entered into agreements with certain other retirement plans for bargaining unit employees. These agreements are called reciprocal agreements.

In accordance with the terms of these agreements, when a Participant of the Plumbers & Steamfitters Local 7 Annuity Fund works in the area of the other plan, payments are sent by the other plan to this Annuity Fund. You receive no credit of any kind under the other plan, but your account under this Annuity Fund is credited with the payments sent by the other plan on your behalf.

Likewise, if you work in this Annuity Fund's area, and are a permanent member of a retirement plan with which this Annuity Fund has such a reciprocal agreement, you will receive no credit of any kind under this Annuity Fund. Your credit for your work here will be determined by the rules of the other plan.

Section 2

Technical Details

As required by the Employee Retirement Income Security Act of 1974 ("ERISA")

Plan Name: Plumbers & Steamfitters Local 7 Annuity Fund.

Edition Date: This Summary Plan Description is produced as of June 1, 2020.

Plan Sponsor: Board of Trustees of Plumbers & Steamfitters Local 7 Annuity Fund.

Plan Sponsor's Employer Identification Number: 90-0127434.

Plan Number: 002.

Type Of Plan: The Plan is a defined contribution profit sharing plan.

Plan Year Ends: May 31st.

ERISA Plan Administrator and Named Fiduciary: Board of Trustees of Plumbers & Steamfitters Local 7 Annuity Fund, 18 Avis Drive, Latham, New York 12110. Telephone: (518) 785-3440

Fund Administrator: Ryan Heimroth, 18 Avis Drive, Latham, New York 12110. Telephone: (518) 785-3440

Agent For The Service Of Legal Process: Mr. Ryan Heimroth, Plumbers & Steamfitters Local 7 Annuity Fund, Latham 18 Avis Drive, New York 12110. Telephone: (518) 785-3440

In addition to the person designated as agent of service of legal process, service of legal process may also be made upon any Plan Trustee.

Type Of Plan Administration: Direct employees of the Board of Trustees.

Type Of Funding: The Plumbers & Steamfitters Local 7 Annuity Fund is a separate trust fund established for the purpose of paying benefits under the Plan. Benefits are provided from the Plan's assets, which are accumulated under the provisions of the Collective Bargaining Agreements and the Agreement and Declaration of Trust and held in a trust fund for the purpose

Annuity Fund

of providing benefits to covered Participants and defraying reasonable administrative expense. The Plan's assets are invested as directed by each Participant in the investment funds offered through Transamerica.

A copy of the Collective Bargaining Agreement may be examined at any time during regular business hours at the Fund Office.

Source of Contributions: All contributions to the Plan are made by employers in accordance with their Collective Bargaining Agreements with the Plumbers & Steamfitters Local Union No. 7. Contributions may also be made pursuant to a written Participation Agreement entered into between certain employers and the Board of Trustees.

Collective Bargaining Agreement: This Plan is maintained in accordance with a collective bargaining agreement. A copy of this agreement may be obtained by you upon written request to the Fund Administrator and is available for examination by you at the Fund Office.

Participating Employers: You may receive from the Fund Administrator, upon written request, information as to whether a particular employer participates in the sponsorship of the Plan. If so, you may also request the employer's address.

Plan Benefits Provided By: Plumbers & Steamfitters Local 7 Annuity Fund.

Eligibility Requirements, Benefits & Termination Provisions Of The Plan: See Section 1. of this booklet.

How To File A Claim: Application for all benefits must be made in writing on forms that can be obtained by telephoning Transamerica at 1-888-976-8171. Completed forms should be sent to the Fund Office. The address is:

18 Avis Drive
Latham, NY 12110
Phone# (518) 785-3440

Review Of Claim Denial: If you submit a benefit application to the Fund Office and it is denied in whole or part, you will be so notified.

If a denial takes place, you are entitled to appeal the decision by writing to the Trustees, within 60 days of the denial, at the Fund Office, asking that a review of the denial be made. You or your representative may review the pertinent records and documents.

After the review, you will be notified of the results of the review.

More specific information regarding this procedure is provided in the Claims and Appeals section of this booklet, and may be obtained from the Fund Administrator.

Annuity Fund

Rights And Protections: As a Participant in this Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits:

Examine without charge, at the Fund Office, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The plan administrator is required by law to furnish each Participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive annuity payments at retirement, and if so, what your benefits would approximately be if you stopped working under the Plan now. 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.

Prudent Actions by Plan Fiduciaries:

In addition to creating rights for the Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and Beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights:

If your claim for an annuity benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, a court may require the plan administrator to provide the materials and pay you up to \$110 a day (as adjusted) until you receive the materials, unless the materials were not sent because of reasons beyond the control

Annuity Fund

of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file a suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claims are frivolous.

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 in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, JFK Federal Building, Room 3575, Boston, Massachusetts 02203, (617) 565-9600, 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 personal rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Pension Benefit Guaranty Corporation (PBGC) Insurance: Benefits under this Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates because it is not a defined benefit pension plan.

Annuity Fund

Trustees: The Plan Sponsor and Fund Administrator is the Board of Trustees of the Plumbers & Steamfitters Local 7 Annuity Fund. The following are the individual Trustees that make up the Board as of June 1, 2020:

Employer

Peter Campito
c/o Campito Plumbing & Heating
P. O. Box 550
3 Hemlock Street
Latham, NY 12110

Daniel Keating
BPI Piping
P.O. Box 311
95 Hudson River Road
Waterford, NY 12188

Robert Snyder
c/o FPI Mechanical, Inc.
11 Green Mountain Drive
Cohoes, NY 12047

Union

Timothy J. Carter
9 Carrolls Grove Road
Troy, NY 12180

Paul Fredericks
17 Barrows Street
Albany, NY 12209

Edward Nadeau, Business Manager
Plumbers & Steamfitters Local 7
18 Avis Drive
Latham, NY 12110