

Pension Plan for the Local Union No. 131 International Brotherhood of Electrical Workers

September 2004

PLAN SUMMARY

This summary provides information regarding the Plan's new 401(k) feature.

How Do I get Started in the Plan?

You are eligible to participate in the Plan if you are in a position of work covered by a collective bargaining agreement which requires your employer to contribute to the Plan on your behalf. Your employer will make contributions to the Plan on your behalf in the amount required by the collective bargaining agreement. In addition, you may elect to make voluntary employee 401(k) contributions on a pre-tax basis. To enroll to make voluntary employee 401(k) contributions on a pre-tax basis, complete the enclosed 401(k) Election Form and return it to your employer.

How Much Can I Save with the 401(k) Feature?

You may contribute \$0, \$1, \$2, \$3, \$4, \$5 or \$6 of your straight-time hourly compensation up to 40 hours per week to the Plan. You may increase or decrease this amount at the beginning of any calendar year quarter. You may cease your employee contributions altogether as of any payroll period.

What Happens to My Contributions?

You are always 100% vested in all of your contributions to the Plan. This means these amounts are non-forfeitable.

How Are My Contributions Invested?

Your contributions are held in trust on your behalf and invested in the manner allowed by the Plan. The Fund Office will provide you with information on the available investment options.

How Do I Get Money Out of the Plan?

You can withdraw your account if you (1) terminate employment with your employer, have an account balance of \$5,000 or less and no contributions are made on your behalf for 12 months, (2) terminate employment with your employer due to total disability, **or** (3) terminate employment with your employer and attain age 55. Please consult your Summary Plan Description for more details.

This summary briefly highlights the terms of the Plan. You will also receive a summary plan description that describes the Plan in more detail. The official Plan document and trust agreement will govern in all cases.