

Graphic Arts Industry Joint Pension Trust

*Summary
Plan*

Description



JULY 2020

GRAPHIC ARTS INDUSTRY JOINT PENSION TRUST

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Angela Alvey

To all Participants, Participating Employers
and Others who are Interested in the
Joint Pension Trust:

The Board of Trustees of the Joint Pension Trust is pleased to provide you with this updated description of the Plan provisions. The Joint Pension Trust is the result of the merger of many Predecessor Plans. This booklet, referred to as a “Summary Plan Description” or “SPD”, has been designed to include the provisions for the Predecessor Plan groups with active employees. **Therefore, when you are referred to the Schedule I at the back of the booklet, please be careful to make certain that you are looking at the Schedule which reflects participation in your Predecessor Plan, if applicable.**

As set forth in the last SPD, the Board of Trustees has adopted changes to the Plan that would enable it to address funding requirements established by the Pension Protection Act of 2006. For this purpose, the Trustees adopted a Rehabilitation Plan, effective December 1, 2010. The eligibility and benefits described in this booklet only apply to those employees whose employer and union adopted the Rehabilitation Plan’s Preferred Schedule. If your employer and union did not adopt the Rehabilitation Plan’s Preferred Schedule, you should contact the Board of Trustees in care of the Plan Office at the address on page ii for information about your benefits.

Since the last printing of the SPD, the Board of Trustees has amended Disability Pension provisions and increased the Plan’s Required Beginning Date (the age at which your pension must commence even if you continue working in Covered Employment, among other changes to the Plan. Please review this SPD and save it for future reference.

Sincerely,

Board of Trustees

SUMMARY PLAN DESCRIPTION

For

**THE GRAPHIC ARTS INDUSTRY
JOINT PENSION TRUST**

**This Booklet Is for Employees
on Whose Behalf Contributions Are Required
to the Graphic Arts Industry Joint Pension Plan**

July 2020 Edition

BOARD OF TRUSTEES

A Board of Trustees is responsible for the operation of this Plan. The Board of Trustees consists of an equal number of employer and union representatives, selected by the Participating Employers and the Participating Unions who have entered into collective bargaining agreements that relate to this Plan. The Trustees receive no compensation for their service but are reimbursed solely for their expenses directly attributable to their work for the Plan. The powers and responsibilities of the Trustees are set forth in a document called the "Trust Agreement," a copy of which may be obtained from the Plan Office.

The Trustees of this Plan are:

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Secretary-Treasurer
GCC/IBT
25 Louisiana Ave. N.W.
Washington, DC 20001

WHERE TO WRITE OR CALL FOR FURTHER INFORMATION

This Plan is administered by the Board of Trustees of the Graphic Arts Industry Joint Pension Plan ("the Plan"). This booklet describes the benefits offered by the Plan and contains information that the Plan is required by federal law to furnish to each Plan Participant.

To obtain additional information about the operation of the Plan, contact the Board of Trustees c/o Ms. Angela Alvey, the Administrator, at the following address and phone number:

Address:	Plan Office Graphic Arts Industry Joint Pension Trust 25 Louisiana Avenue, NW Washington, DC 20001*
Phone:	202-508-6670
Fax:	202-508-6671
Email Address:	jpt@gaijpt.org
Website:	www.gaijpt.org

The Graphic Arts Industry Joint Pension Trust is also referred to as the Graphic Arts Industry Joint Pension Plan or the Joint Pension Plan in this booklet.

* The building does not accept packages delivered by non union companies, including FedEx.

IMPORTANT NOTES

Plan Documents Control

This SPD describes the benefits provided by the Plan in general terms. However, it does not provide all of the rules under which the Plan operates. In the event of any inconsistency between this SPD and the Plan and Trust documents, collective bargaining agreements or special participation agreements or other Plan rules, the Plan and Trust documents will control.

No Agent May Interpret Plan

Employer and Union representatives and individual Trustees are not authorized to interpret the Plan, its benefit provisions or its eligibility requirements. Only the Board of Trustees can make such interpretations. If you would like the Plan or a specific benefit provision clarified, contact the Board of Trustees at the following address:

Plan Office
Graphic Arts Industry Joint Pension Trust
25 Louisiana Avenue, NW
Washington, DC 20001

Changes After Effective Date

This SPD only describes benefits provided by the Plan for Participants who earn at least an Hour of Service on or after July 1, 2020. This SPD will be updated as changes occur, but there may be some delay between the adoption of a change and the printing and distribution of a description. You can verify whether a recent change has been made for your Participating Union by contacting the Plan Office, at the address above.

Change or Modify Benefits

The Trustees reserve the right to change, modify or discontinue the Plan or any of its benefits.

Safeguarding Plan Information and Assets

The Plan Office and other service providers, where applicable and appropriate, have put in place various privacy, security, and anti-fraud measures to safeguard your confidential information and the Plan's assets. However, you are also responsible for taking reasonable measures to keep your information secure.

Your personal information (which includes your name, date of birth, Social Security number, and bank account or other financial information), account login information (user) IDs, passwords, PINs, security questions, etc.), and contact information (mailing address, phone number, and e-mail address) are valuable to criminals who would want to impersonate you or steal from you. The following are some of the steps you could take to help protect your identity and financial security:

1. Register, set up, and check your online accounts frequently. Activate any enhanced security features such as multi-factor authentication and automatic account lock, if available.
2. Use strong and unique passwords. Do not share, repeat, or reuse passwords. Change passwords frequently or after a security breach.
3. Keep your personal and beneficiary contact information (name, mailing address, phone number, and e-mail address) current with the Plan Office. Notify the Plan Office as soon as possible after you change jobs or retire.
4. Immediately report any unusual activity or suspicious retirement transactions to the Plan Office.
5. Safeguard your personal information and beware of fraudsters and scammers. If you discover or suspect your personal information (such as your Social Security number) has been exposed or if you have been the victim of financial fraud, identity theft, or a security breach that could affect your retirement benefits, please notify the Plan Office immediately.
6. Consider shredding or otherwise securely disposing of all documents containing sensitive information.
7. Practice safe computing habits. These include: accessing your accounts through secure, private network connections only, turning on your firewall, and keeping your antivirus and other software up to date.
8. Carefully review and follow security requirements and recommendations in notices and alerts you receive from the Plan or other service providers.

Please contact the Trustees, in care of the Plan Office, at the address and telephone number above if you have any questions

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CHAPTER 1

EXPLANATION OF TERMS USED IN BOOKLET

The following are explanations of several terms which are used frequently in this booklet:

Basic Benefit. The Basic Benefit is the benefit amount which an eligible Participant will receive monthly commencing at age 65 under the normal form of benefit payment for an unmarried individual as described in Schedule I. The term “Basic Benefit” is used because this is the starting point for determining what an eligible Participant’s benefit will be. For example, the Basic Benefit monthly payment is reduced for receiving benefits prior to age 65, or in certain cases, age 62 (see page 13), or for providing survivor’s protection to your surviving spouse.

Board of Trustees or Trustees. The Board of Trustees is responsible for the administration and operation of the Joint Pension Plan and Trust.

Contributions. Contributions are periodic payments made by a Participating Employer to the Joint Pension Plan according to the terms and conditions of a collective bargaining agreement or special participation agreement. Contributions by Plan Participants are neither required nor permitted. The Rehabilitation Plan also requires certain Contribution increases and surcharges which are not considered Contributions for benefit accrual purposes.

Contributory Service. Contributory Service is important for calculating your Future Service Pension Benefit (See Chapter 5, page 13 for a more detailed explanation) and for determining your eligibility for an Early Retirement or Disability Pension (see Chapter 4, page 10, for details).

Contribution Units. A Contribution Unit is the basis on which Contributions are paid, such as shifts, weeks, etc.

Covered Employment. Covered Employment generally is employment for which Benefit Service is granted under the Plan. It can also mean a Participant’s absence from employment of 12 months or less where the Participant is laid off from a Participating Employer but is actively looking and available for work in the graphic arts industry, where the Participant is on authorized leave of absence without pay, or where the Participant has stopped working for a Participating Employer due to sickness or injury and dies within 12 months of the last day worked.

Hour of Service. An Hour of Service is an hour for which you are directly or indirectly paid or entitled to payment by a Participating Employer for work while the Participating Employer is participating in the Plan. You may also receive an Hour of Service for certain absences from such work for which you are being directly or indirectly paid by a Participating Employer, except that no more than 501

Hours of Service can be earned for any one continuous absence from work.

Joint Pension Plan or Plan. The Graphic Arts Industry Joint Pension Plan is also known as the “Joint Pension Plan”, the “Joint Pension Trust”, or the “Plan” in this booklet. The Plan is a defined benefit pension plan.

One Year Break In Service. If you experience a One Year Break in Service your participation in the Joint Pension Plan is suspended. You experience a One Year Break in Service if you fail to complete at least 300 Hours of Service within a Plan Year (July 1 June 30). However, if you have attained age 65 while working for a Participating Employer or have attained Vested Status prior to the One Year Break in Service, you are exempt from this rule and you cannot have a One Year Break in Service.

Participant. A Participant is an employee on whose behalf a Participating Employer is obliged to contribute to the Plan and who does not have his or her participation suspended because of a One Year Break in Service. Terminated vested Participants under Predecessor Plans are Participants in this Plan, but the terms and conditions of their benefits are determined under the rules of the Plan under which they terminated employment.

Participating Employer. A Participating Employer is an employer which has been accepted for participation in the Joint Pension Plan and which has a collective bargaining agreement or participation agreement that obliges it to contribute on behalf of employees to the Joint Pension Plan. The Trustees of the Joint Pension Plan can terminate an employer’s participation under the Plan for reasons such as repetitive delinquencies in payment of Contributions to the Plan.

Participating Union. A Participating Union is a local union or district council affiliated with the Graphic Communications Conference of the International Brotherhood of Teamsters (GCC/IBT or Conference) (formerly known as the Graphic Communications International Union) or a local union of the International Brotherhood of Teamsters which was formerly affiliated with the GCC/IBT, which has negotiated collective bargaining agreements requiring Contributions with Participating Employers to the Graphic Arts Industry Joint Pension Plan and which has been accepted for participation. If you are uncertain if your local union or district council participates in the Plan, you can find out by contacting the Plan Office at the address listed on the inside front cover of this booklet.

Permanent Break In Service. If you experience a Permanent Break in Service, then all of your prior years of Vesting Service and benefit credit are canceled. If a Participating Employer is obliged to contribute on your behalf to the Joint Pension Plan, you experience a Permanent Break in Service only if the number of your One Year Breaks in Service equals or exceeds five years. Once you have five years of Vesting Service, you are permanently "Vested" and cannot experience a Break in Service.

For service prior to July 1, 1987, the rule was different. You experienced a Permanent Break in Service if the number of your One Year Breaks in Service was equal to or exceeded your prior years of Vesting Service. Once you had 10 years of Vesting Service, you were permanently Vested. For employees who participated in a Predecessor Plan but for whom Contributions were not paid to the Joint Pension Trust, a Permanent Break in Service is determined by the rules of a Predecessor Plan in which they previously participated. Once a Participant attains Vested Status, the Participant cannot experience a Permanent Break in Service.

Plan Year. Plan Year refers to the fiscal year of the Joint Pension Plan, which starts on July 1 and ends the following June 30.

Predecessor Plan. Predecessor Plan refers to the pension plans listed on Schedule I hereto which have merged with the Joint Pension Plan.

Retire. You retire when you terminate Covered Employment from all employers in the graphic arts industry, as defined by the Trustees, and begin receiving pension benefits.

Schedule I. Schedule I is found at the end of this booklet. There is a separate Schedule I for each Predecessor Plan and one for Participants who have not participated in

a Predecessor Plan. Important Plan features which apply to Participants on whose behalf Contributions are required by a collective bargaining agreement or special participation agreement with the Participating Union are identified on Schedule I.

Union. The Union is the Graphic Communications Conference of the International Brotherhood of Teamsters, AFL-CIO (GCC/IBT) (formerly the Graphic Communications International Union) or its successor and its affiliated local unions, district councils, and Conference groups. "Union" also includes a local union of the International Brotherhood of Teamsters which was formerly affiliated with the GCC/IBT.

Vesting Service. Vesting Service is described in Chapter 4, page 10.

Vested Status. A Participant achieves Vested Status upon accumulating five years of Vesting Service if the Participant also accumulates one Hour of Service covered by the Plan after June 30, 1999. A Participant who does not have one Hour of Service covered by the Plan after June 30, 1999, but has at least 300 Hours of Service during a Plan Year after June 30, 1987, may also achieve Vested Status upon accumulating five years of Vesting Service. If a Participant does not satisfy either of these requirements, he or she achieves Vested Status upon accumulating ten years of Vesting Service. Years of Vesting Service canceled by a Permanent Break in Service cannot be included in determining Vested Status. SPECIAL RULE: For eligibility for an Early Retirement Pension or a Disability Pension, Vested Status is calculated by using only years of Contributory Service and benefit credit under a Predecessor Plan.

CHAPTER 2

HIGHLIGHTS OF GRAPHIC ARTS INDUSTRY JOINT PENSION PLAN

Introduction to the Booklet. This section of the SPD summarizes the other booklet sections and is designed to familiarize you with the basic features of the Plan. In order to understand your rights under the Plan, you must read the entire booklet. If you would like a particular section clarified after you read the entire booklet, contact the Board of Trustees at the Plan Office.

Participation in the Plan. The terms of the Joint Pension Plan apply to you only if:

1. Your Participating Employer was obliged to contribute to the Joint Pension Plan on your behalf for periods of employment on or after July 1, 1976. Check your collective bargaining agreement to see if Contributions are required to the Joint Pension Plan. If your Participating Employer is first accepted into the Plan after July 1, 1976 and did not contribute to a Predecessor Plan, then there may be special conditions on your participation or your benefits and you should ask the Plan Office about any such special conditions; or
2. Contributions are paid to the Plan on your behalf by your Participating Employer pursuant to a participation agreement with the Trustees. For example, your Union may also make Contributions to the Plan on behalf of its own employees pursuant to a participation agreement with the Board of Trustees. Contact the Plan Office at the address listed on the inside front cover of this booklet to see if Contributions are required to the Joint Pension Plan.

IF YOUR EMPLOYER WAS NOT OBLIGED TO CONTRIBUTE TO THIS PLAN ON YOUR BEHALF ON OR AFTER JULY 1, 1976, THEN YOUR PENSION RIGHTS, IF ANY, ARE DETERMINED IN ACCORDANCE WITH THE TERMS OF THE PREDECESSOR PLAN IN WHICH YOU PARTICIPATED.

Plan Operation and Employer Contributions. As described above, Employers who participate in this Plan contribute money to the Plan to provide pensions for eligible employees.

If you are eligible for a pension, the amount of the Contributions on your behalf by Participating Employers determines the amount of pension benefit that you will receive. Employees are not allowed or required to make Contributions to the Plan.

Types of Pension Benefits. The Plan provides four basic types of benefits:

1. **Normal Retirement Pension.** For Participants who Retire from Covered Employment at age 65 or older.
2. **Early Retirement Pension.** For Participants who Retire directly from Covered Employment at age 55 or older but before age 65 with Vested Status based only on years of Contributory Service.
3. **Vested Pension.** For Participants who leave Covered Employment with Vested Status prior to age 55 and those whose Vested Status is not based only on Contributory Service.
4. **Disability Pension.** For Participants who become Totally and Permanently Disabled, as defined by the Plan, within 12 months of working in Covered Employment with Vested Status based only on years of Contributory Service.

Eligibility. To be eligible for pension benefits from this Plan:

1. Your employer must have been obliged to contribute to this Plan on your behalf; and
2. You must either terminate Covered Employment with a Participating Employer after age 65 or terminate Covered Employment after attaining Vested Status under the Plan.

Service for which you can earn credit under the Plan is explained in Chapter 4 (page 10) of this booklet.

Basic Benefit Payable. If you qualify for a pension, the Basic Benefit is the total of the two following amounts:

Past Service Benefit. Your Past Service Benefit is the benefit you may have earned under a Predecessor Plan for employment prior to your participation in the Plan.

Future Service Benefit. Your Future Service Benefit is the sum of your Future Service Contributions multiplied by the appropriate Future Service Benefit Percentage listed on Schedule I hereto. To determine the amount of your Future Service Contributions you must read Chapter 5 (page 13) of this booklet.

Adjustment of Basic Benefit. The amount of the Basic Benefit is reduced when payments start:

- before age 65 (except for a Disability Pension), or
- before age 62 for benefits earned before July 1, 2006 for a Participant with at least 300 Hours of Contributory Service during the Plan Year in which the Participant attains age 54 or any following Plan Year and who (a) terminates at or after age 55 or (b) is involuntarily terminated at or after age 54.
- when benefits are payable in a form which continues benefits to your surviving spouse or other beneficiary after you die (unless otherwise provided for on Schedule I for your Participating Union).

Break in Service. Under certain circumstances explained in Chapter 6 (page 15) of this booklet, you may stop earning Vesting Service and benefit credits or lose Vesting Service and benefit credits earned in the past.

Description of Forms of Payment. The forms of benefit payments are described in Schedule I. **Because there is a separate Schedule I for each Union (and one for Participants who never participated in a Predecessor Plan), make certain you are reading the Schedule I which applies to you.**

Benefit When No Election Is Made. Unless you elect another form of benefit payment, benefits will be paid to you in the normal form of benefit payment set forth in the Schedule I that applies to you.

*THE FOLLOWING PAGES DESCRIBE THE PLAN IN MORE DETAIL *

CHAPTER 3

TYPES OF BENEFITS PROVIDED BY THIS PLAN

Normal Retirement Pension.

Eligibility. You are eligible for a Normal Retirement Pension if you satisfy both of the following qualifications:

1. You terminate Covered Employment with a Participating Employer after attaining age 65; and
2. A Participating Employer has made a Contribution to this Plan on your behalf.

Amount of Normal Retirement Pension. Your monthly Normal Retirement Pension will be equal to your Basic Benefit (explained in Chapter 5, page 13, of this booklet).

Early Retirement Pension.

Eligibility. You may apply for an Early Retirement Pension if you satisfy all of the following qualifications:

1. You have achieved Vested Status based only on your years of Contributory Service (explained in Chapter 4, page 10);
2. You have attained age 55 but not age 65;
3. A Participating Employer was obliged to contribute to this Plan on your behalf; and
4. You have terminated Covered Employment with all employers in the graphic arts industry after attaining 55, unless you qualify for the involuntary termination exception described below.

EXCEPTION FOR INVOLUNTARY TERMINATIONS. If your Covered Employment terminates involuntarily before your 55th birthday but you had at least 300 hours of Contributory Service during the Plan Year in which you attained age 54 or 55, you may still qualify for an Early Retirement Pension provided that you satisfy Eligibility requirements 1-3 above. Involuntary termination of Covered Employment includes, but is not limited to, a Participant's loss of employment due to a plant closing or layoff in a geographic area where other Covered Employment is not available or your Participating Employer's withdrawal from the Plan. The Board of Trustees makes the determination of whether a termination of employment is involuntary.

Amount of Early Retirement Pension. Your Early Retirement Pension is calculated the same as the Normal Retirement Pension, except that it is reduced to take into account your younger age at retirement.

For benefits earned on and after July 1, 2006, the amount of the reduction is 0.5% for each month between the date benefits begin and your Normal Retirement Date, age 65. For benefits earned before July 1, 2006 and provided you have at least 300 hours of Contributory Service in the Plan Year in which you turn age 55, the Plan Year immediately before that or any Plan Year subsequent to attaining age 55, the amount of the reduction is 0.25% for each month between the date benefits begin and the date you will attain age 62. If you have already attained age 62 when benefits begin, there is no reduction for early retirement for benefits earned before July 1, 2006. If you do not meet the hours requirement for an Early Retirement Pension you may still be eligible for a reduced Vested Pension as described below.

EXAMPLE

Arthur's monthly Early Retirement Pension would be calculated as follows:

Arthur retires on November 1, 2019 at age 60 and two months. He had at least 300 hours of Contributory Service in the Plan Year before his termination from Covered Employment. The number of months remaining until he reaches age 62 is 22 months and before his Normal Retirement Date is 58 months. The Basic Benefit is \$700—\$600 earned before July 1, 2006 and \$100 earned July 1, 2006 through October 2019. The \$600 is reduced by 0.25% for each month Arthur is under age 62, or by 5.5%. The \$100 is reduced by 0.5% for each month Arthur is under 65 or by 29%. Arthur's Early Retirement Pension would equal \$638.00 per month. ($\$600 \times 94.5\% = \567 plus $\$100 \times 71\% = \71.00 for a total Early Retirement Pension of \$638.00.)

Vested Pension.

Eligibility. The Vested Pension provisions are only applicable if you fail to satisfy all of the other requirements for another type of pension under the Plan. A Vested Pension begins at age 65. A Vested Pension can also begin as early as age 55 in a reduced amount to take into account your younger age at retirement, provided your Vested Status is based only on years of Contributory Service. You are eligible for a Vested Pension if you meet the following requirements:

1. a Participating Employer was obliged to contribute to this Plan on your behalf; and
2. you achieve Vested Status. Vested Status is

achieved if you terminate Covered Employment with five or more years of Vesting Service (provided you have at least 1 Hour of Service after June 30, 1999).

NOTE: You are also eligible for a Vested Pension if you terminated Covered Employment between July 1, 2000 and June 30, 2006 and after you are age 62, regardless of the number of years of Vesting Service, provided that you have completed at least 300 Hours of Service in the Plan Year in which you attain age 62 or in the immediately preceding Plan Year.

The rules for earning Vesting Service are explained in Chapter 4 (page 10) of this booklet. If you experience a Permanent Break in Service before you achieve Vested Status, then all prior years of Vesting Service are disregarded in determining your eligibility for a pension.

Amount of Vested Pension. The amount of the Vested Pension is the same as a Normal Retirement Pension if benefits begin after you attain age 65. If you begin to receive benefit payments before age 65, your benefit will be reduced by 0.5% for each month between the date you Retire and the date you will reach age 65, except if you are eligible because you terminated Covered Employment between July 1, 2000 and June 30, 2006 and after you are age 62, provided that you have completed at least 300 Hours of Service in the Plan Year in which you attain age 62 or in the immediately preceding Plan Year. In that case, your benefit is not reduced for early retirement.

EXAMPLE

Bill is age 48 when he leaves Covered Employment in 2019. He has at least five years of Vesting Service (all of which is Contributory Service) and at least 1 Hour of Service after June 30, 1999.

If Bill is entitled to a Basic Benefit of \$500 per month, his Vested Pension would be calculated as follows if he wanted to begin receiving monthly benefits at age 55: \$500 per month is reduced by 0.5% for each month Bill is under age 65, or by 60%, giving Bill a Vested Pension of \$200 per month. (Basic Benefit of \$500 per month, reduced by 60%, or \$300 equals \$200.)

Disability Pension.

Eligibility. To be eligible for a Disability Pension, you must meet all four of the following requirements:

1. A Participating Employer was obligated to contribute to this Plan on your behalf;
2. You have achieved Vested Status based only on your years of Contributory Service (explained in Chapter 4, page 10);
3. Your Covered Employment with a Participating Employer (in a category of employment for which a Participating Employer contributed to this Plan

on your behalf) terminated by reason of Total and Permanent Disability. If you suffered a Total and Permanent Disability within 12 months after an interruption of your Covered Employment, you can satisfy this third requirement if, during the period between termination of Covered Employment and the disability, you have made yourself available for work within the graphic arts industry (as determined by the Trustees) between the date your Covered Employment ended and the date your Total and Permanent Disability began; and

4. You have at least 300 Hours of Contributory Service during the Plan Year in which your termination of Covered Employment due to disability occurs or during the Plan Year immediately before your termination.

Definition of Total and Permanent Disability. A Total and Permanent Disability means a disability that satisfies all three of the following qualifications:

1. It results from injury or disease;
2. It prevents you from engaging in any work, considering your age, education and work experience, which is expected to provide a standard of living comparable to your Covered Employment in the graphic arts industry; and
3. Medical evidence establishes that the disability will probably be permanent and continuous during the remainder of your lifetime.

However, this Plan does not provide a Disability Pension if your Total and Permanent Disability results from:

- (a) addiction to narcotics;
- (b) an injury that occurred while you were engaged in criminal activity; or
- (c) service in the Armed Forces of the United States which entitles you to a Veteran's Disability Pension within two years after your separation from service.

Disability Pension Effective Date. A Participant eligible to receive a Disability Pension will begin receiving such benefit as of the Disability Pension Effective Date. The Disability Pension Effective Date is the first day of the month coinciding with or next following the later of a five month period of Total and Permanent Disability (as defined by the Plan), or the expiration of the period during which such person is entitled to receive accident and sickness benefits under a sick pay or wage continuation plan sponsored by his or her employer.

Proof of Disability. The Trustees determine whether a Participant is Totally and Permanently Disabled for the purpose of eligibility for a Disability Pension on the basis of medical evidence and other evidence that the Trustees determine is important. The Trustees will accept the deter-

mination by the Social Security Administration that the Participant is entitled to a Disability Insurance Benefit under the federal Social Security Act as the exclusive basis for the initial determination of a Participant's Total and Permanent Disability. If a Participant's Disability Pension application is denied because the Participant has not received a Social Security Disability Insurance Benefit, the Participant can appeal that decision. A Participant may submit additional information as evidence that the individual's physical or mental impairment or impairments are of such severity that he or she is unable to do any work, considering his or her age, education and work experience, which is expected to provide a comparable standard of living to his Covered Employment in the graphic arts industry regardless of whether such work exists in the immediate area in which he or she lives, or whether he or she would be hired if he or she applied for such work. The Trustees are the sole and final judges of Total and Permanent Disability and the decision of the Trustees will be based upon medical examination by a doctor or clinic appointed by the Trustees, medical examination and statement by the Participant's own physician, or other medical evidence satisfactory to the Trustees.

When the Trustees rely on a determination by the Social Security Administration that the Participant is entitled to a Disability Insurance Benefit under the federal Social Security Act, the payment of the Disability Pension under the Plan is retroactive to the effective date of the Social Security Disability Insurance Benefit. However, the Plan will not pay for a retroactive period greater than 24 months from the date of the Participant's application to the Plan, unless the Trustees, in their discretion, find that the Participant was unable to make timely filing because of incompetence or other extenuating circumstances.

EXAMPLE

Sylvia terminated Covered Employment January 15, 2019 on account of Total and Permanent Disability. On August 1, 2019, Social Security determines that her date of disability for the purpose of paying her a Social Security Disability Insurance Benefit is February 1, 2019. If Sylvia applies to the Plan for a Disability Pension before July 1, 2021, her Disability Pension will be effective July 1, 2019, which is the first day of the month following the five-month period of disability (assuming she has met the eligibility requirements and is not collecting accident and sickness benefits from her employer that delay the Effective Date of her Disability Pension). However, if Sylvia delays applying for her Disability Pension from the Plan until after June 2021, her Effective Date will be delayed since the Effective Date cannot be more than 24 months before application to the Plan. For example, if she applies on December 31, 2021, her Disability Pension Effective Date will be January 1, 2020.

When the Trustees award a Disability Pension without relying on a Social Security Administration determination, the Disability Pension Effective Date is the first day of the

month following the five-month period of Total and Permanent Disability as determined by the Trustees in consultation, as appropriate, with a medical professional who reviewed the records (assuming the Participant has met the eligibility requirements and is not collecting accident and sickness benefits from her employer that delay the effective date of her Disability Pension). Again, however, the date cannot be more than 24 months prior to the date the Participant made application to the Plan for a Disability Pension. A Participant who is applying to the Social Security Administration for a Disability Insurance Benefit is encouraged to apply to the Plan at the same time or as soon as possible in order to avoid any delay in the Plan's Disability Pension Effective Date.

Amount of Disability Pension. A Disability Pension is paid in the same amount as a Normal Retirement Pension.

For Participants disabled before age 55, a married Participant's Disability Pension will be paid in the form of a 50% Spouse Joint and Survivor Annuity (see Chapter 7, page 17, for details), unless rejected in writing by the pensioner and spouse on a form provided by the Plan Office. Married Participants who reject the 50% Spouse Joint and Survivor Annuity can receive payment under an unmarried Participant's Normal Form of pension, with a special death benefit feature available only before age 55 (see Chapter 8, page 19, for details). An unmarried Participant's benefit will be paid in the form of a Single Life Annuity.

At age 55, a Disability pensioner may elect one of the benefit payment form options and amounts available to a Vested pensioner at age 55 or he or she may elect to continue the same Disability Pension elected when Disability Pension payments began. However, if the pensioner elects to change the election at age 55, then the same benefit reduction factors applicable to an Early Retirement Pension will apply.

For Participants disabled at age 55 or older, a married Participant's Disability Pension will be paid in the form of a 50% Spouse Joint and Survivor Annuity, unless rejected in writing by the pensioner and spouse on a form provided by the Plan. An unmarried Participant's benefit will be paid in the form of a Single Life Annuity.

EXAMPLE

Assume that Sylvia in the previous example is married and her Normal Retirement Pension would have been \$600 per month.

Sylvia will receive her Disability Pension in the form of a 50% Spouse Joint and Survivor Annuity, unless Sylvia and her spouse reject it in writing. The amount of Sylvia's Disability Pension will also depend on the age of her spouse, which is the same as Sylvia's, age 52. Sylvia's monthly pension will be \$449.10 and upon her death, her surviving spouse will receive a monthly pension of \$224.55.

Sylvia will be given another election right before her 55th birthday. Sylvia will be given a choice of electing one of the options at age 55 that a Participant eligible for a Vested Pension would receive from the Plan or continuing the benefit she had elected before age 55. If Sylvia rejects continuing the 50% Spouse Joint and Survivor Annuity Disability Pension at age 55, her spouse will also have to reject it in writing.

Alternatively, if Sylvia dies at age 53, her spouse will begin receiving the survivor's portion of Sylvia's Disability Pension (\$224.55) as of the first day of the month after the day Sylvia would have reached age 55. If Sylvia's spouse dies before the date Sylvia would have reached age 55, there will be no survivor benefits available from the Plan.

Termination of Disability Pension. Your Disability Pension will end if you:

1. Engage in any paid work that the Trustees find to exceed the time limits or earnings period used by the Social Security Administration in determining an individual's ability to work ("trial work period"); or
2. Have sufficiently recovered, in the opinion of the Trustees, to be able to engage in employment with a Participating Employer, such as when, in a doctor's opinion, you can work or when your Social Security Disability Insurance Benefit stops; or
3. Refuse to undergo a medical examination requested by the Trustees.

If you recover and cease to be eligible for a Disability Pension, you may be allowed to return to Covered Employment or you may apply for another type of pension if you fulfill the requirements for that pension. When you Retire again, the amount you receive will not be affected by the fact that you had previously received a Disability Pension.

You are not entitled to a Disability Pension for any month you are engaged in paid work unless you are unable to return to work upon the conclusion of a trial work period described above.

Non-duplication of Benefits.

Participants Limited to One Type of Pension. You are only entitled to receive one type of pension provided by the Plan. However, if you receive a Disability Pension and later recover, you may be eligible to receive another form

of pension benefit after you stop receiving the Disability Pension. If you apply for an Early Retirement Pension and a Disability Pension at the same time and later qualify for a Disability Pension because your Covered Employment terminated on account of Total and Permanent Disability, you can apply to have your Early Retirement Pension converted to a Disability Pension beginning as of the first of the month following the date that the Plan Office receives evidence that your Disability Pension is approved and you have completed the required election forms.

Because the amount of the Disability Pension is the same as the amount of your Normal Retirement Pension, it may be larger than your Early Retirement Pension. In the event it is larger than your Early Retirement Pension, you may elect to receive your monthly benefit in a different payment form as follows (Note: if the Early Retirement Pension is the same or larger, you will continue to receive the amount of the Early Retirement Pension even if you are eligible for a Disability Pension):

- The monthly amount that equals your Early Retirement Pension will continue to be paid in the same payment form that you previously elected.
- You will be allowed to make a separate form of payment election for the difference between your monthly Early Retirement Pension that you have been receiving and the amount of the monthly Disability Pension that is awarded, from the benefit forms available for a Disability Pension (Single Life Annuity and 50% Spouse Joint and Survivor Annuity).

The following example describes how the payment would be made if the Disability Pension is larger than the Early Retirement Pension:

EXAMPLE

Pat is eligible for an unreduced monthly benefit at age 65 in the amount of \$1,000.

Pat terminated Covered Employment early in January 2020, at age 60, and elected to begin receiving an Early Retirement Pension as a Single Life Annuity in the amount of \$600 per month effective February 1, 2020.

In August 2020, Pat applies for and is awarded a Disability Pension benefit in the amount of \$1,000 based on her Total and Permanent Disability when her Covered Employment terminated. Since the Disability Pension has a five month waiting period before payments begin, the Disability Pension effective date is the first day of the month following five months of Total and Permanent Disability, which is July 1, 2020.

Pat's Disability Pension monthly benefit amount is \$1,000. Pat will continue to receive \$600 each month as a Single Life Annuity as she elected previously. Pat elects to receive the additional amount of \$400 (the difference between her Early Retirement Pension and the monthly benefit amount she was awarded under the Disability Pension) as a 50% Spouse Joint and Survivor Annuity for the period beginning July 1, 2020. The \$400 benefit is subject to a Spouse Joint and Survivor Annuity reduction. Pat's spouse is the same age; therefore her \$400 monthly benefit is reduced to 73.77% to \$295.08 and her total monthly benefit is \$895.08. If Pat dies and is survived by her spouse, her spouse will receive \$147.54 per month that is, 50% of \$295.08.

Pat's Disability Pension Effective July 1, 2020:	\$1,000.00
Pat's Early Retirement Pension Effective February 1, 2020 (age 60) (SLA):	<u>– \$600.00</u>
Difference between Disability Pension and Early Retirement Pension:	\$400.00
50% Joint and Survivor Factor:	<u>X .7377</u>
Disability Pension:	\$295.08
Pat's Total Monthly Benefit on July 1, 2020:	\$895.08

In addition, a Participant may be entitled to receive a benefit as a surviving spouse as well as a pension benefit earned for his or her own employment under the Plan.

Other Benefit Payments. You are not entitled to a pension for any month in which you received weekly accident and sickness benefits under a sick pay or wage continuation plan, including Workers' Compensation, maintained or sponsored by your employer. However, the Plan does not consider long term disability plans and Workers'

Compensation installment benefits paid beyond 26 weeks for the same condition as other benefit payments.

Benefits provided by the Plan are in addition to any retirement payments that you are entitled to receive from Social Security.

CHAPTER 4

SERVICE

Your eligibility for a pension depends on your age and/or the length of employment credited under this Plan. Employment which is credited under the Plan is called Vesting Service. Vesting Service can be earned in two ways during Contributory Service and during certain Noncontributory Service. **The same period of employment is counted only once in determining your amount of Vesting Service.**

Contributory Service. Contributory Service is important! Only Contributory Service can be used for determining eligibility for Early Retirement and Disability Pensions. There are two types of Contributory Service:

Employment Covered by This Plan For Which Contributions Are Required. As a general rule, you will receive a year of Vesting Service for each Plan Year (beginning July 1 and ending June 30) during which you are paid for at least 500 hours of work for which a Participating Employer is required to make Contributions to this Plan on your behalf. (Note that Contributions may be made on your behalf on the basis of work periods other than hours, such as shifts or weeks which are referred to as Contribution Units. Each Contribution Unit is made up of a specified number of Hours of Service as explained on below.)

Employment Covered by a Predecessor Plan. You may have Contributory Service for benefit credit earned under a Predecessor Plan. Your Employee Confirmation Statement will estimate the number of years of Contributory Service you have earned based on this credit.

Noncontributory Service. You may also receive Vesting Service for each Plan Year (beginning July 1 and ending June 30) after June 30, 1976 during which you earn at least 1,000 Hours of Service which are not recognized as a Contributory Service but which immediately precede or follow a period of Contributory Service. However, Noncontributory Service only counts as an Hour of Service for determining eligibility for a Vested Pension. It is not considered in determining Hours of Service to qualify for an Early Retirement Pension or a Disability Pension.

Hours of Service. Generally, an Hour of Service is:

1. an hour of work (whether or not a Contribution is made to the Plan on your behalf) for which you are directly or indirectly paid or entitled to payment by your Participating Employer during a time period in which your Participating Employer participated in this Plan; and
2. a regularly scheduled hour of work, whether or not contributory, during an absence from work with a

Participating Employer (but not more than 501 hours during any one continuous absence) while your Participating Employer participated in the Plan and for which you are directly or indirectly paid by your Participating Employer, but excluding unemployment compensation, worker's compensation or legally required disability benefits.

EXAMPLE Contributory Service

Contributions are regularly made on Bob's behalf and are required to be made during the current Plan Year. During the current Plan Year, he works from July 1 through July 30. From August 1 through August 15 he takes paid vacation. He returns to work from August 16 through December 31. On January 1 he is injured in a car accident and is out on paid sick leave for four months and returns to work at the end of April.

For purposes of calculating Vesting Service, for the current Plan Year, all of the following hours count:

1. All of his hours actually worked in the plant for which Contributions are required;
2. All of his normal working hours while on paid vacation for which Contributions are required;
3. His normal working hours while on paid sick leave which do not exceed 501 hours.

EXAMPLE Noncontributory Service

Assume Bob is promoted to a supervisory position on August 1 following his return from his accident. No Contributions are required to be made to the Plan for this employment. Bob works two years as a supervisor then returns to work in a position for which Contributions are required to be made on his behalf. Bob can include his two years of employment as a supervisor in calculating his Noncontributory Service.

Cancellation of Vesting Service. Vesting Service may be cancelled and disregarded for purposes of the Plan in the following situations:

1. **Employment Covered by a Predecessor Plan.** If you experienced a break in service under the rules of a Predecessor Plan, your service which would have been disregarded under a Predecessor Plan will also be disregarded under this Plan.
2. **Permanent Break in Service Under This Plan.** If you incur a Permanent Break in Service under this Plan (as explained in Chapter 6, page 16, of this

booklet), your years of Vesting Service earned prior to the Permanent Break in Service are disregarded. Only employees who are not eligible for a Vested or Normal Retirement Pension can incur a Permanent Break in Service.

EXAMPLE

Assume that Bob had five years of Vesting Service after June 30, 1999 under this Plan. At age 45, he ceases employment, and never returns to work in the graphic arts industry, either in Covered or non-covered employment. At age 65, Bob applies to this Plan for a Vested Pension. He is entitled to it because he has accumulated five years of Vesting Service. His right to the benefit cannot be broken even though he has been away from the industry for twenty years. Bob may also apply for a pension as early as age 55 and receive a reduced benefit.

Reciprocity. The Joint Pension Trust may enter into reciprocity agreements with other graphic arts industry pension plans. Under a reciprocity agreement, Vesting Service under one plan will be counted for purposes of vesting under both plans.

It is important to understand the following points with respect to reciprocity:

1. The agreement does not apply to any service cancelled due to a Permanent Break in Service.
2. Reciprocity only relates to eligibility and does not increase the amount of pension payable by a plan.
3. The reciprocity provision does not amend a plan's eligibility rules; it only expands the service which will be counted under the rules for determining eligibility for a Vested Pension.
4. Reciprocity service does not count as Covered Employment for qualifying for an Early Retirement Pension or a Disability Pension.

EXAMPLE

John has worked in employment covered by the GCC/IBT National Pension Fund (NPF) for two years—August 1, 2016 to July 31, 2018 and then transfers to a job covered under the Joint Pension Plan on August 1, 2018 and works for three years under the Joint Pension Plan. There is a reciprocity agreement between the Joint Pension Plan and the NPF. Therefore, the two earlier years of service with the NPF will count for purposes of eligibility under the Joint Pension Plan. John qualifies under the five year vesting provision of the Joint Pension Plan and is therefore vested in the Joint Pension Plan. Likewise, if the NPF has a five year vesting provision, John would be vested under the NPF since his three years of Joint Pension Plan vesting would be combined with the two years under the NPF. If John left Covered Employment once he was vested, he would be eligible for a Vested Pension at age 65 based on his three years of Contributory Service under the Joint

Pension Plan (but not a Disability Pension or Early Retirement Pension.)

The rules regarding reciprocity are very complex. Please contact the Plan Office if you need more detailed information about reciprocity agreements.

Earning Vesting Service and Benefit Credit During Military Service. If you stop working in Covered Employment to enter military service, you will receive Vesting Service and Future Service Benefit credit during that period in accordance with federal law.

Specifically, the Uniformed Services Employment and Reemployment Rights Act (USERRA) provides reemployment rights and benefits, and protection from discrimination to individuals who, either by induction or as a volunteer, have entered military service in any branch of the uniformed forces of the United States. If you satisfy the conditions for protection under USERRA, your period of military service will be treated as Hours of Service for all purposes under the Plan, including vesting, benefit accrual and eligibility.

To be entitled to reemployment rights and pension benefits under USERRA, you must generally:

- (a) be absent from Covered Employment because of your military service;
- (b) give advance notice of your service to your employer, unless notice is prevented by military necessity or it is otherwise impossible or unreasonable to give under the circumstances;
- (c) be absent due to military service for five years or less, unless extended service is required as part of your initial period of obligation or your service is involuntarily extended, such as during a war;
- (d) apply for a job in Covered Employment within the legally required time period; and
- (e) receive an honorable discharge or satisfactorily completed military service.

For periods of military service of less than 31 days or an absence due to a fitness exam, you must report back to Covered Employment no later than the first regularly scheduled work period on the first day, after an eight hour break, and after time for travel back home. For periods of service from 31 days to 180 days, you must reapply for employment within 14 days after military service. For service over 180 days, you must reapply within 90 days after completion of military service. These limits may be extended under the law in particular circumstances.

Death or Total and Permanent Disability While in Military Service. If you would otherwise qualify for reemployment rights under USERRA but you die or become Totally and Permanently Disabled on or after January 1, 2007 while in qualified military service, you will be considered

as having been reemployed on the day before the date of death or Total and Permanent Disability for purposes of Vesting Service, Contributory Service and Noncontributory Service and benefit credit up to the date of death or Total and Permanent Disability. This means that you will receive Hours of Service and benefit credit for the period of your military service to the maximum extent permitted by law. Also, if you qualify for reemployment rights under USERRA and die on or after January 1, 2007 while in qualified military service, you will be treated as having been reemployed prior to your death for purposes of determining any survivor benefits provided under the Plan that are available for Participants who die while employed.

CHAPTER 5

AMOUNT OF PENSION BENEFITS

Explanation of the Basic Benefit. The Basic Benefit is the amount that an unmarried Participant would receive monthly commencing at age 65 under the normal form of benefit payment as described in Schedule I. The monthly Basic Benefit amount may be reduced when:

1. Benefits are payable in a form described on Schedule I other than the normal form of benefit payment for unmarried Participants. For example, payment under the 50% Spouse Joint and Survivor Annuity form results in a reduction because, under this benefit form, a portion of the monthly benefit is paid after the Participant's death to his or her surviving spouse (see Chapter 7, page 17, for details).
2. A Vested Pension is payable beginning before age 65 or an Early Retirement Pension is payable beginning before age 62 for benefits earned before July 1, 2006 or before age 65 for benefits earned on and after July 1, 2006 (see Chapter 3, page 5, for more details).

Calculation of Basic Benefit Amount. Your Basic Benefit is the total of your accumulated Past Service Benefit and Future Service Benefit. To determine your Basic Benefit, calculate your Future Service Benefit and add it to your Past Service Benefit (if any).

Past Service Benefit. Your Past Service Benefit is the benefit you may have earned under a Predecessor Plan for employment prior to your participation in the Joint Pension Plan. If you previously participated in a Predecessor Plan, your Employee Confirmation Statement lists your estimated Past Service Benefit as of the date of the Statement. Because you may be limited to this amount even if it is incorrect, you should check the Statement carefully and object to any misstatement of your Past Service Benefit as soon as possible after receiving the Statement. You should also note that the amount on the Employee Confirmation Statement can be reduced if it contains any errors, for example if inaccurate or incomplete information was furnished to the Joint Pension Plan or a Predecessor Plan. If you participated in a Predecessor Plan before you began to participate in the Joint Pension Plan and have not received an Employee Confirmation Statement, contact the Joint Pension Plan Office.

Calculating Your Future Service Benefit.

Steps in Making Calculations for a Plan Year. The Plan Office will provide you with a statement showing the Future Service Benefit that you have earned. To make the calculation yourself for a Plan Year, you must perform the

calculations listed in the following steps for each Plan Year (beginning July 1 and ending the following June 30):

First, determine the amount of Contributions made on your behalf to the Joint Pension Plan for the Plan Year. To do this, multiply your Contribution rate by the number of Contribution Units (i.e., the basis on which Contributions were paid for the period shifts, weeks, etc.) for which qualified Contributions (as explained in Chapter 4, page 10) were made on your behalf. Your Contribution rate is the dollar amount at which your Participating Employer contributes for you to the Plan as listed in your collective bargaining agreement or participation agreement. Supplemental Contributions required of Participating Employers under the Rehabilitation Plan's Preferred Schedule are not used to calculate pension accruals.

Second, determine the "past service allocation," if any. This is the amount deducted from your Contributions for the Plan Year to pay for Past Service Benefits. To do this, multiply the number of Contribution Units for which Contributions were made by the past service allocation for your Predecessor Plan, as described on Schedule I at the back of this booklet. For most Predecessor Plans that began participating before 1996, the past service allocation has been eliminated prospectively. You can verify the appropriate past service allocation by reviewing the Schedule I or writing the Plan Office.

Third, subtract the amount determined by the second step (if any) from the amount determined by the first step. The result is your Future Service Contribution for the Plan Year.

Fourth, determine your Future Service Benefit for the Plan Year. To do that, multiply your Future Service Contribution for the Plan Year by the applicable Future Service Benefit Percentage described in Schedule I. You should be aware that the Plan Trustees may change the benefit percentage for your group prospectively in which case you will be notified as required by law.

Total Future Service Benefit. To determine your total Future Service Benefit, add together the Future Service Benefits that you earned during each Plan Year (July 1 to June 30) that you participated in the Plan.

Contributions Which Qualify for Purposes of Determining Your Future Service Benefit. Not all Contributions to the Joint Pension Plan on your behalf can be considered in determining your Future Service Benefit. This section explains when Contributions can be counted.

1. When You Can Begin Counting Contribu-

tions. You can count only Contributions beginning with the first Contribution a Participating Employer was obliged to make to the Joint Pension Plan on your behalf for employment after the effective date of the merger of a Predecessor Plan with the Joint Pension Plan.

2. **Effect of a One Year Break in Service.** In some cases, Contributions after you begin to participate

in this Plan are disregarded. You cannot count Contributions made in any Plan Year (July 1 through June 30) in which you experienced a One Year Break in Service (as explained in Chapter 6, page 15) because you are not considered a Participant for that year. However, once you earn sufficient Hours of Service to again become a Participant, you can start counting Contributions in the Plan Year in which you again qualify as a Participant.

CHAPTER 6

BREAK IN SERVICE RULES

A break in service under the Plan can either be a One Year Break in Service or a Permanent Break in Service. However, once you qualify for a Normal Retirement Pension or have achieved Vested Status under the Joint Pension Plan, you cannot have a One Year Break in Service or a Permanent Break in Service.

One Year Break in Service – Suspension of Participation. If you experience a One Year Break in Service, you will have your participation in this Plan suspended. Depending on the number of consecutive One Year Breaks in Service and when they occurred, you may have all prior Vesting Service and non-vested benefits cancelled.

Definition of a One Year Break in Service. You will sustain a One Year Break in Service if:

- (1) you do not qualify for a Normal Retirement Pension or you have not achieved Vested Status; and
- (2) you fail to complete at least 300 Hours of Service (as explained in the next paragraph) within a Plan Year.

Hour of Service for Break Rule. An Hour of Service for purposes of determining whether a Break in Service has occurred is the same as for earning credit toward Vesting Service, which is generally defined as:

1. an hour of work (whether or not a Contribution is made to the Plan on your behalf) for which you are directly or indirectly paid or entitled to payment by your Participating Employer during a time period in which your Participating Employer participated in this Plan; and
2. a regularly scheduled hour of work (whether or not a Contribution is made to the Plan on your behalf) during an absence from work with a Participating Employer (but not more than 501 hours during any one continuous absence) for which you are directly or indirectly paid by your Participating Employer, but excluding unemployment compensation, worker's compensation or legally required disability benefits.

Grace Period. An Hour of Service for purposes of determining whether a Break in Service has occurred also includes:

1. Graphic arts work for educational institutions and state or federal government organizations that was exempted from the Break in Service rules of a Predecessor Plan and that continues to be exempt

from the Break in Service rules under rules adopted by the Plan Trustees.

2. A maternity or paternity leave beginning after June 30, 1987. A maternity or paternity leave is an absence from work due to a Participant's pregnancy, the birth of a Participant's child, the Participant's adoption of a child or the care of a child after birth or adoption.
3. Effective August 1, 1993, any leave of absence granted by your Participating Employer (up to 12 weeks) under the Family and Medical Leave Act.

Effect of a One Year Break in Service. If you sustain a One Year Break in Service, you are not eligible to earn additional benefits or Vesting Service unless you are reinstated as explained in the next paragraph.

How to End a Break in Service. You can end a Break in Service if (a) you have not experienced a Permanent Break in Service, and (b) you earn at least 300 Hours of Service in any Plan Year (July 1 to June 30) beginning after the end of the Plan Year in which you last suffered a One Year Break in Service. Once this occurs:

1. you will be eligible to again earn benefits and accumulate Vesting Service for the Plan Year in which you subsequently complete a period in which you earned at least 300 Hours of Vesting Service in a Plan Year; and
2. all of your prior Vesting Service and benefits earned before your One Year Break or Breaks in Service that were not previously cancelled by a Permanent Break in Service will be restored.

EXAMPLE

Ed is a new employee of a Participating Employer in this Plan and works continuously from May 1, 2016 through June 30, 2018.

On July 1, 2018, Ed is laid off for lack of work. He returns to work for two weeks in September and then takes a job in other employment and returns to work in Covered Employment June 1, 2019 where he is still employed.

Ed has sustained a One Year Break in Service during his absence from Covered Employment. He had only completed two years of Vesting Service: one in the Plan Year from July 1, 2016 through June 30, 2017, and another in the Plan Year from July 1, 2017 through June 30, 2018, because he worked more than 500 Hours in each of these Plan Years.

Ed suffered a One Year Break in Service for the Plan Year July 1, 2018 through June 30, 2019. He needed to complete at least 300 Hours of Service with a Participating Employer. He only worked for a Participating Employer for two weeks in September 2018 and from June 1 through June 30 in that Plan Year, for a total of 210 hours (35 hours per week for six weeks).

If he earns at least 300 Hours of Service in the Plan Year from July 1, 2019 through June 30, 2020, then he will have his two years of Vesting Service restored.

Permanent Break in Service – Cancellation of Benefits and Vesting Service.

Before July 1, 1987, a Permanent Break in Service occurred if you had not yet attained Vested Status and the number of your consecutive One Year Breaks in Service equaled or exceeded your prior years of Vesting Service which had not been previously cancelled.

After June 30, 1987, a Permanent Break in Service occurs when the number of your consecutive One Year Breaks in Service equals at least five. Once you have five years of Vesting Service (Vested Status), or obtain age 65 however, you cannot incur a Break in Service.

Effect of a Permanent Break in Service Under This Plan. If you sustain a Permanent Break in Service, then all of your prior benefits and Vesting Service are cancelled.

EXAMPLE #1

Ed had the following service:

Plan Year	Hours of Service	Years of Vesting Service	One Year Break in Service
Year 1 (07/11 6/12)	1,100	1	–
Year 2 (07/12 6/13)	1,400	1	–
Year 3 (07/13 6/14)	200	0	1
Year 4 (07/14 6/15)	110	0	1
Year 5 (07/15 6/16)	90	0	1
Year 6 (07/16 6/17)	80	0	1
Year 7 (07/17 6/18)	40	0	1
Total		2	5

Ed has two years of Vesting Service and five consecutive One Year Breaks in Service. There is a Permanent Break in Service at the end of Year 7 which cancels all benefits and years of Vesting Service under the Plan.

EXAMPLE #2

If Ed returned to Covered Employment in Year 7 and had another One Year Break in Service in Year 8, his service would look like this:

Plan Year	Hours of Service	Years of Vesting Service	One Year Break in Service
Year 1 (07/12 6/13)	1,100	1	–
Year 2 (07/13 6/14)	1,400	1	–
Year 3 (07/14 6/15)	200	0	1
Year 4 (07/15 6/16)	110	0	1
Year 5 (07/16 6/17)	90	0	1
Year 6 (07/17 6/18)	80	0	1
Year 7 (07/18 6/19)	400	–	–
Year 8 (07/19 6/20)	100	0	1
Total	–	2	1

Ed has two years of Vesting Service and four consecutive One Year Breaks in Service. Because the number of consecutive One Year Breaks in Service is less than five, Ed did not suffer a Permanent Break in Service. But, because Ed did not have 500 Hours of Service, he also did not earn a year of Vesting Service or restore his benefits and years of Vesting Service earned previously. There was not a Permanent Break in Service after Year 6 because a Permanent Break cannot occur unless a Participant has at least five consecutive One Year Breaks in Service. If Ed had earned five years of Vesting Service, a Permanent Break in Service would not occur because he achieved Vested Status.

(Note the total number of One Year Breaks in Service is shown as 1 because the Breaks in Years 3, 4, 5 and 6 were repaired by the 400 Hours of Service earned in Year 7). Ed will not incur a Permanent Break in Service until the end of Year 12 if no additional Hours of Service are earned. This is because the five One Year Breaks in Service must be consecutive before a Permanent Break in Service happens.

If You Have Earned No Future Service Benefits Under This Plan. If a Participating Employer was not obliged to contribute to this Plan on your behalf for employment on or after July 1, 1976, then a Permanent Break in Service occurs when you experience a Break in Service under the terms of a Predecessor Plan in which you last participated and your years of Vesting Service and benefits will be cancelled according to the terms of a Predecessor Plan.

CHAPTER 7

FORMS OF BENEFIT PAYMENTS

OPTIONAL AND MANDATORY BENEFIT FORMS

Forms of Benefit Payments.

Married Retirees.

50% Spouse Joint and Survivor Annuity. If you are married when pension benefits begin and you and your spouse do not reject in writing the 50% Spouse Joint and Survivor Annuity form of payment, you will automatically receive a monthly benefit under the 50% Spouse Joint and Survivor Annuity form which pays you a reduced benefit for life. Your surviving spouse will continue to receive an amount equal to one half of your monthly benefit for life upon your death. The amount of the Participant's pension will not increase if the spouse dies before the Participant dies.

You and your spouse can reject this form of payment and elect one of the other applicable benefit payment options listed on your Schedule I. This rejection must be in writing on the form provided by the Plan Office and must be signed by both you and your spouse. Your spouse must sign in the presence of a notary public. Your spouse must acknowledge the effect of the waiver and the name or class of the alternate beneficiary, if applicable. Forms for rejecting this form of payment are available from the Plan Office.

75% Spouse Joint and Survivor Annuity. This option is available for benefits, except a Disability Pension, that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity, which is automatically the form of payment for a married Participant absent a valid waiver, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you elect the 75% Spouse Joint and Survivor Annuity form of payment, you will receive reduced monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. The amount of the Participant's pension will not increase if the spouse dies before the Participant dies.

Note: The Normal Retirement, Early Retirement, or Vested Pension Benefits paid under a 50% Spouse Joint and Survivor Annuity or 75% Spouse Joint and Survivor Annuity form of payment will generally provide a lower monthly payment to you during your lifetime than that paid under the normal form of payment for unmarried Participants

listed in Schedule I. The choice is between more money during your lifetime with no surviving spouse benefit versus less money in your lifetime with a benefit for your surviving spouse. The total amount paid under any choice is calculated so as to be approximately equal.

If you choose a Single Life Annuity form of payment, then pension payments from the Plan will stop upon your death so that your spouse will receive no payment after your death. A waiver of the Spouse Joint and Survivor Annuity may be revoked at any time and any number of times before pension benefit payments begin. After pension benefits begin you cannot change the form of the pension benefit payment.

The Plan recognizes a spouse in a manner consistent with governing law. Effective June 26, 2013, "spouse" for purposes of the Plan means the person to whom the participant is legally married whether that person is of the same or opposite sex.

Unmarried Retirees. If you are unmarried when Normal Retirement, Early Retirement, or Vested Pension benefits begin and you do not elect another form of payment listed on Schedule I, your pension will be paid under the normal form of benefit payment listed on Schedule I. For a Disability Pension, the normal form of payment is a Single Life Annuity.

All Retirees. When the present value of a benefit payable under the Plan is \$1,000 or less, the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity.

Surviving Spouse, Beneficiary and Alternate Payee. When the present value of a benefit payable to a surviving spouse under the Plan's Preretirement Surviving Spouse Benefit (see Chapter 8, page 19), a beneficiary or to an Alternate Payee (under a QDRO) is \$5,000 or less, the Plan's rules require a lump sum payment in place of a payment under any other form of payment.

Special Rollover and Mandatory Tax Withholding. If you, your surviving spouse or your non-spouse beneficiary do not receive payment of your pension benefit in an annuity form of payment, such as a Single Life Annuity, 50% Spouse Joint and Survivor Annuity or 75% Spouse Joint and Survivor Annuity, your benefit payment can be affected by a federal tax law. If this law applies to your pension benefit, the Plan must withhold 20% of your benefit

payment unless you, your surviving spouse or non-spouse beneficiary timely notify the Plan to transfer (“rollover”) the distribution to an IRA (including a Roth IRA) or another pension plan that accepts rollover payments. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your “rollover” options.

Non-assignment of Benefits. Generally, pension benefit payments are not subject to garnishment or attachment by creditors. However, there is an exception to this rule for alimony, child support or other payments to a former spouse, child or other dependent if required under a “Qualified Domestic Relations Order” (“QDRO”) issued by a court in accordance with state domestic relations law.

A QDRO must meet certain requirements set forth in the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974 (“ERISA”). A QDRO may require the Plan to pay a portion of your benefits to a former spouse or child (known as an “Alternate Payee”).

Furthermore, a QDRO may provide that a former spouse shall be treated as the surviving spouse for purposes of the survivor annuities payable from the Plan. A QDRO may not require the Plan to provide any type or form of benefit or any option not otherwise provided under the Plan or to pay out more than it would have paid absent a QDRO.

When the Plan Office receives a judgment, decree or order (including court approval) of a property settlement agreement that requires the Plan to pay all or a portion of your benefits to an Alternate Payee pursuant to state domestic relations law, the Plan Office will notify you and the prospective Alternate Payee of the procedures for determining whether it is a QDRO. The Plan can only pay benefits to an Alternate Payee if the Plan administrator determines the current order meets all the requirements of a QDRO. Contact the Plan Office if you would like additional information about QDROs.

CHAPTER 8

PRERETIREMENT SURVIVORS BENEFITS

The Plan provides benefits upon the death of a Participant who has achieved Vested Status, subject to the rules described below. If you are married and die before your benefit payments begin, your spouse will receive benefit payments from the Plan provided you and your spouse have met the requirements as described below.

Preretirement Surviving Spouse Benefit. If you should die before receiving benefits from the Plan, your surviving spouse will be eligible to receive a Preretirement Surviving Spouse Benefit provided you meet all of the following requirements:

1. You have attained age 65 OR you have achieved Vested Status based only on your years of Contributory Service, (as explained in Chapter 4, page 10); and
2. If your death was not accidental, your surviving spouse was married to you throughout the one year period before your death; if your death was accidental, the requirement that you and your spouse were married for at least one year does not apply; and
3. On or after January 1, 1983, a Participating Employer was obliged to make a Contribution to this Plan on your behalf; and
4. Your pension benefits under the Plan have not commenced.

If all these requirements are satisfied, your surviving spouse will be eligible to receive a benefit equal to 50% of the monthly benefit you would have been entitled to receive under the 50% Spouse Joint and Survivor Annuity form of payment reduced for payment prior to age 65, if applicable. Benefits become payable on the first of the month following the month the Participant would attain

age 55 or, if later, the first of the month following the Participant's death.

(NOTE: If a Qualified Domestic Relations Order (QDRO) provides that your former spouse be treated as your surviving spouse for purposes of a Preretirement Surviving Spouse Benefit, the Plan is required by federal law to do so.)

EXAMPLE

Max dies at age 51 after a short illness. He had been working continuously for a Participating Employer who was making Contributions on his behalf and he had accumulated five years of Contributory Service and was therefore vested. Upon his death he had earned a right to a monthly benefit of \$250.00 (Basic Benefit of \$675 per month reduced for early retirement at age 55 in the 50% Spouse Joint and Survivor Annuity form of payment). He had been married to his surviving spouse throughout the year prior to his death. She will receive \$125.00 per month 50% of the monthly benefit Max would have been entitled to receive, reduced for early retirement in the form of a 50% Spouse Joint and Survivor Annuity. The benefits will be effective the first day of the month after the month Max would have attained age 55.

Special Disability Pension Surviving Spouse Benefit. If a married Disability pensioner dies before age 55 and has rejected the 50% Spouse Joint and Survivor Annuity, his or her surviving spouse will be eligible to receive a surviving spouse benefit. The benefit amount will equal 50% of the benefit the Disability pensioner would have received under a Vested Pension as if he or she had Retired on a 50% Spouse Joint and Survivor Annuity at age 55. The surviving spouse's benefit will be effective the first of the month after the month the pensioner would have attained age 55.

CHAPTER 9

EMPLOYEE OBLIGATIONS

The Plan requires that an employee take certain actions to preserve rights to a pension and prohibits the employee from taking certain other actions. You should carefully comply with the rules of the Plan.

Contact Information Changes. You are required to keep the Plan Office updated with changes in your mailing address and other requested contact information (such as, phone or email address) to make certain that the Plan Office can communicate with you. This helps ensure that notices from the Plan reach you and avoids the Plan holding your benefit payment.

Required Beginning Date. All Participants must commence their pensions by their “Required Beginning Date” even if they continue working in Covered Employment after that date. Effective for Participants who reach age 70-1/2 after December 31, 2019, pension payments must begin by the April 1st following the calendar year in which the Participant reaches age 72. For example, a person with a September 1, 1949 birthdate reaches age 72 on September 1, 2021. The Participant therefore must begin receiving pension payments by April 1, 2022. For Participants who reached age 70 ½ before January 1, 2020, however, pension payments must begin by the April 1st following the calendar year in which the Participant reached age 70 ½.

It is the Participant’s obligation to apply for a pension benefit before his or her Required Beginning Date so that his or her pension can be paid timely under the law. Failure to receive pension payments timely under this rule could result in the imposition of a federal excise tax equal to 50% of the amount otherwise payable to the Participant.

All Participants should contact the Fund Office before they reach age 72 to request a pension application and begin the application process. If the Plan locates the Participant and the Participant does not submit an application for a pension benefit by their Required Beginning Date, the Plan will automatically begin payment of their pension. The pension will be paid in the form of a 50% Spouse Joint and Survivor Annuity which provides a reduced benefit to the Participant and also to the Participant’s surviving spouse upon the Participant’s death. This will be the form of payment whether or not the Participant is married if the Participant fails to submit an application. The Participant can formally apply for a pension after his or her pension automatically commences under this default rule and the Plan will adjust the Participant’s benefit on a prospective basis in a payment form consistent with the approved application.

If a Participant or beneficiary cannot be located by the Plan using all reasonable measures and this individual has

reached the Required Beginning Date for commencing his or her pension under the Plan, then the pension payments will be forfeited to the extent permitted by law. If the Participant or beneficiary are later located, the pension will be reinstated. Upon locating the individual, the Plan will pay the missed pension payments, with interest, from the Required Beginning Date to the date payments are reinstated.

Accordingly, Participants who are approaching age 72 should contact the Plan Office at the above address for an application to request timely payment of pension benefits under the Plan required by law. The same rules generally apply to a surviving spouse who is entitled to receive a benefit from the Plan.

Disability Pensioners. The Plan may require periodic evidence of continued Total and Permanent Disability from Disability pensioners.

Qualified Domestic Relations Order (QDRO). If you are divorced and your pension is subject to the terms of a judgment, decree or order (including court approval) of a property settlement agreement that requires the Plan to pay all or a portion of your benefits to an Alternate Payee pursuant to state domestic relations law, you are required to provide a copy of the pertinent documents to the Plan Office. Failure to do so may delay or interrupt payment of your pension.

Obligations of Retirees.

1. **Reimbursement of Overpayments.** If, due to administrative or other error, you are mistakenly overpaid or paid a Benefit to which you are not entitled, you are required to reimburse the Joint Pension Plan for the amount of the overpayments, plus interest. If overpayments remain outstanding or are paid after your death, your beneficiary or estate may be liable to reimburse the Plan. Also, the Plan has the right to offset any future benefits to which you, your spouse or any of your other beneficiaries are entitled by the amount of the overpayment plus interest.
2. **Periodic Notification.** When periodically requested by the Plan Office, a pensioner or beneficiary must notify the Plan that the pensioner or beneficiary is still living and that the pensioner holds no job that is prohibited by the terms of the Plan as described below. This notification must be returned within 60 days after the Plan request is mailed to the last known address of the pensioner or beneficiary contained in the Plan records. If the notification is not returned, the Plan may suspend benefits.

Suspension and Withholding of Pension Payments.

1. **General Rule.** Certain types of employment will result in a permanent withholding of pension benefits paid to a pensioner for the period of such employment or will result in the delay of the commencement of benefits to a pension applicant. This type of employment is referred to as "Prohibited Employment." You will not be entitled to a pension payment for any month in which you engage in Prohibited Employment.
2. **Prohibited Employment Before Attaining Age 65.** Any employment or self employment prior to attaining age 65 with a Participating Employer or any other employer in the graphic arts industry in any category of work in geographic areas covered by the Plan and over which the Union claims jurisdiction is Prohibited Employment which results in a permanent withholding of a pension benefit for any month in which such employment occurs. It is important to note that any amount of work of the type described is prohibited.
3. **Prohibited Employment After Attaining Age 65.** Once you attain age 65, Prohibited Employment means work of 40 hours or more in a month in employment or self-employment which is:
 - (a) In the same industry in which employees covered by the Plan are working;
 - (b) In the same trade or craft in which you were employed at any time while covered by the Plan, including any supervisory work relating to such work, whether or not you worked in supervisory work while covered by the Plan; and
 - (c) The same state or metropolitan statistical area covered by the Plan when you Retired.

For purposes of applying the 40 hour requirement, all paid hours are included, including paid non work hours.

4. **Prohibited Employment After Attaining Required Beginning Date.** Where federal tax laws require commencement of pension payments when the Participant attains his or her Required Beginning Date, the Prohibited Employment rules are waived to permit benefit payments consistent with the tax laws.
5. **Obligation to Repay.** If benefits are paid to you during a month in which Prohibited Employment occurred, you are obliged to repay the amount for that month. The Plan has the right to recover the pension payments for such month(s) including the use of offsets against future benefit payments. If a pensioner dies prior to the Plan recouping the entire amount of such payments, then the pension

payments to the surviving spouse or non-spouse beneficiary, if any, are subject to offset.

6. **Notice of Employment to Plan.** You are obliged to promptly notify the Plan in writing of any employment which occurs or is anticipated to occur after you Retire, regardless of the number of hours of work in a month. Based on this information, the Trustees will determine whether benefit payments should be withheld. If the Trustees become aware that you are working and you have not provided sufficient information for a determination as to whether the pension payments should be withheld because of Prohibited Employment, the Trustees may assume you are working in Prohibited Employment and your pension payments may be withheld until you show that you are not working in Prohibited Employment. The information concerning employment should be sent to the Plan Office.
7. **Reinstatement of Suspended Benefits.** When a pensioner stops working in Prohibited Employment and wants to resume receiving a pension, the pensioner must notify the Plan Office in writing at least 30 days before the date the individual wishes his or her pension payments to be reinstated. The Plan will reinstate pension payments on the later of the first day of the third calendar month after the last month in which the person ceases Prohibited Employment or 30 days after written notice is given to the Plan of his or her desire to have benefits started or reinstated. The payment of the pension can relate back to the month following the last month in which Prohibited Employment occurred. The notice to reinstate pension payments must include the pensioner's name, Social Security number, the date on which the individual ceased working in Prohibited Employment and the date as of which the individual wishes to have the pension started or reinstated. If a Participant had not previously filed an application for a pension which was approved, the payment of benefits is subject to the Plan's normal pension processing rules.
8. **Notice of Suspension.** When benefits are suspended, the Plan Office will provide you with a notice describing the reasons for the suspension plus other information relating to the suspension. You can request a review of a decision to suspend benefits by filing a request for review with the Plan Office and such request for review must set forth the basis for your objection to the suspension. The request for review will be processed in the same manner as an appeal of a pension denial as explained in Chapter 10, page 24.
9. **Delay of Initial Pension Payments Because of Prohibited Employment.** If you qualify for a pension but are working in Prohibited Employment when your pension is scheduled to start, the pen-

sion commencement date will be postponed until after you cease working in Prohibited Employment (unless you have reached your Required Beginning Date, as described above). The rules described above for Prohibited Employment by a pensioner, including notice to the Plan, also apply to a pension applicant.

10. **Advance Determination of Prohibited Employment.** A Participant or pensioner may request an advanced determination as to whether a particular type of employment may constitute Prohibited Employment. This request will be processed pursuant to the same procedures as a pension application as explained in Chapter 10, page 23.

CHAPTER 10

APPLICATION FOR PENSION BENEFITS

Initial Application for Benefits.

Application Form. Provided you have fulfilled all of the requirements for a pension, your benefit will be effective on the first day of the month following the month in which your application for a pension is received by the Plan Office. This is the earliest date on which your pension payments will begin. Pension payments may not begin on this date if, for example, the Plan Office does not receive all of the information necessary to process your application. If you delay applying for your pension until after your Normal Retirement Date, or if later, your termination of Covered Employment, no pension payments will be made for any period more than 24 months before application for a pension, unless required by law or the Trustees determine that you or your beneficiary were unable to timely file because of disability, incompetence or comparable extenuating circumstances. To apply for pension benefits, you must first obtain an application form and instructions from your Union or the Plan Office at the address listed on the inside front cover of this booklet.

Contact the Plan Office at least six (6) months ahead of the date you would like to begin receiving monthly benefits. You must then complete the entire application form. Next, ask your Union representative to fill in the applicable section of the application and sign the form. Finally, send it and all other materials requested in the application form to the Plan Office. If you have questions about the application, contact the Plan Office.

Information Requested. The Plan has the right to require that you submit all necessary information, including records of employment, proofs of dates of birth, and evidence of marital status, disability or death, along with your application. If you misrepresent the facts in an application, the Plan may deny, suspend or discontinue your benefits, in whole or in part, and may cancel or recover benefit payments that were made in reliance on your application.

Receipt of Application.

Your application is considered received by the Plan when the Plan Office receives the completed application form and all materials requested in the application form and instructions. If you are applying for a Disability Pension, your application will be considered received when the Plan Office receives all of the evidence to establish your disabled condition.

The Plan is required to process a pension application within certain time limits as described below. In some situations, the verification of a Participant's prior employment,

or his or her medical condition for a Disability Pension, may extend the processing time beyond those time limits. In those cases, a Participant will be asked to extend the time limits for processing his or her application so the additional information can be considered. By agreeing to the extension, a Participant will enable the Trustees to have the benefit of all the requested information in taking action on his or her application.

If you are married and you want to reject the 50% Spouse Joint and Survivor Annuity or the 75% Spouse Joint and Survivor Annuity and elect another form of payment, you and your spouse must consent to this rejection and election in writing not more than 180 days before the effective date of your pension. Your spouse's signed consent must be witnessed by a notary public. You and your spouse have at least 30 days after the Plan provides you with information about the Spouse Joint and Survivor Annuity and the effect of a waiver to make this written waiver and consent. This 30 day period may be waived in writing by you and your spouse. In this event, the election period ends on the date payment of a pension benefit begins, so long as at least 7 days have passed from the date the Plan provided the information about the Spouse Joint and Survivor Annuity.

After pension benefits begin, you cannot change the form of the pension benefit payment.

Time Limits On Decision.

Non Disability Pensions. When an application is filed, it will be considered by the Plan Office. Unless special circumstances exist, you will be informed of the initial decision by the Plan Office on the application within 90 days of the date the application is filed regardless of whether all of the information and evidence necessary to process the application is received. Within that 90 day period, you will receive either a notice of the initial decision or a notice that:

- (a) explains the special circumstances requiring a delay in the initial decision; and
- (b) sets a date, no later than 180 days after the application is received by the Plan Office, by which you can expect to receive the initial decision.

Disability Pensions. When an application is filed, it will be considered by the Plan Office. Unless special circumstances exist, you will be informed of the decision by the Plan Office on the application for a Disability Pension within 45 days of the date the application is filed, regardless of whether all the information and evidence necessary

to process the application is received. Within that 45 day period, you will be sent a notice of the initial decision of the Plan Office or notice that:

- (a) explains the special circumstances requiring a delay in the initial decision; and
- (b) explains the standards on which entitlement to benefits is based, the unresolved issues that prevented a decision on the application and the additional information needed to resolve those issues; and
 - sets a date, no later than 30 days after notice of the extension, by which you can expect to receive a decision; or
 - requests additional information and provides that the 30 day extension shall run once the applicant provides the requested information.

If special circumstances require a subsequent delay, a final extension of up to 30 days may be utilized.

Content of Denial Notice. If your application for a pension is partially or wholly denied, you will receive a notice from the Plan Office:

- 1. stating the specific reason(s) for the denial and a specific reference to the pertinent Plan provision(s) on which the denial is based;
- 2. describing and explaining any additional material or information required of you in order to make your claim valid;
- 3. explaining the Plan's appeal procedures and your right to appeal the initial decision and the time limits that apply to the procedures;
- 4. explaining that the initial decision by the Board of Trustees shall be a final decision unless the decision is appealed as set forth below;
- 5. stating the applicant has the right to bring a civil action under ERISA following an adverse determination on appeal; and
- 6. for Disability Pensions, if an internal rule, guideline, protocol or other similar criterion was relied upon, including a statement of such reliance and a statement that a copy of such document will be provided free of charge upon request.

Appeal of Initial Decision – Non Disability Pension.

How to Request a Review of a Denial. If you want the Board of Trustees to review the initial decision denying your claim in whole or in part, you must send a written request for a review of the initial decision to the Plan Office no later than 180 days after the date the denial notice is sent (based on the post mark) to you by the Plan Office. You may authorize, in writing, a representative to act on your behalf. The written request for review must include

your reason for disagreeing with the initial decision along with your name, address, Social Security number and Participating Local. If you file a timely request for a review, you may:

- 1. submit additional materials for consideration by the Board of Trustees including a written explanation of the issues and comments on the issues that you want the Board of Trustees to consider in the review of the initial decision; and
- 2. review, upon request, all relevant Plan documents under the control of the Plan Office that affect your claim. To the extent that the Plan is required to furnish copies of documents, it will make a reasonable charge for furnishing copies of the documents. A document, record or other information is relevant if:
 - (a) It was relied upon by the Plan in making the decision;
 - (b) It was submitted, considered or generated (regardless of whether it was relied upon); or
 - (c) It demonstrates compliance with the claims processing procedures.

Full and Fair Review on Appeal. The Trustees' review will consider all comments, documents, records and other information submitted, regardless of whether such information was submitted or considered in the initial determination.

Time Limits on Appeal. The Trustees will meet quarterly to make a determination on appeals received since the prior meeting, provided any appeal filed within the 30 day period preceding a meeting will be decided at the next following quarterly meeting. If special circumstances require a delay in the decision, the decision will be made no later than the third quarterly meeting following receipt of the appeal, and the Plan Office will notify the applicant of the reasons for the delay prior to the extension. The Plan will notify the applicant of the Trustees' final benefit determination within 5 days of the date the decision is made.

Decision on Review. The Trustees' written decision on your appeal will:

- (a) contain the reason or reasons for the decision;
- (b) refer to specific Plan provisions on which the decision is based;
- (c) notify the applicant of his or her right to access and copy, upon request, (free of charge) all documents, records and other information relevant to the claim;
- (d) notify the applicant of the right to bring a civil action under ERISA and the time limits for doing so;

- (e) notify the applicant of any additional voluntary appeal procedures offered by the Plan, if any; and
- (f) notify the applicant of the right to bring a civil action under section 502(a) of ERISA and the time limits for doing so.

Appeal of Initial Determination — Disability Pension.

How to Request a Review of a Denial. If you are a Disability Pension applicant and want to appeal to the Board of Trustees to review the adverse benefit determination denying your Disability Pension claim in whole or in part, you must send a written request for review to the Plan Office no later than 180 days after the date the initial notice of denial is sent to you by the Plan Office. Unlike the initial decision on a Disability Pension application, which relies solely on the Social Security Administration's determination for establishing that an eligible applicant is Totally and Permanently Disabled, the Board of Trustees on review will also consider relevant medical, vocational or similar evidence to determine if an applicant satisfies the Plan's disability standard. You may authorize a representative in writing to act on your behalf. Any written request for review must include your reason for disagreeing with the initial decision and your name, address, Social Security number and Participating Local. Any applicant filing a timely request for review may also:

1. submit additional materials for consideration by the Trustees including a written explanation of the issues and comments on the issues which you want considered by the Trustees in the review of the initial decision, and
2. review or request all relevant information (free of charge) upon reasonable request to the Trustees. A document, record or other information is relevant if:
 - (a) it was relied upon by the Trustees in making the decision;
 - (b) it was submitted, considered or generated (regardless of whether it was relied upon); or
 - (c) it demonstrates compliance with the claims processing requirements.

Full and Fair Review on Appeal. The Trustees' review shall consider all comments, documents, records and other information submitted, regardless of whether such information was submitted or considered in the initial determination. In the course of the Trustees' review, you will be provided, free of charge, with (A) any new or additional evidence considered, relied upon, or generated in connection with the claim by the Plan or the Trustees, or (B) any new or additional rationale relied upon in connection with the claim. This new or additional evidence or rationale

shall be provided as soon as possible and sufficiently in advance of the Trustees' final decision in order to give you a reasonable opportunity to respond.

The review on appeal will not defer to the initial adverse benefit determination, which relies solely on the Social Security Administration's determination for establishing that an eligible applicant is disabled. The Board of Trustees will consider additional information including relevant medical, vocational or similar evidence to determine if an eligible applicant satisfies the Plan's disability standard. If the benefit determination is based in whole or in part on a medical judgment, the Plan will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. Upon request, the applicant will be provided with the identification of the medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the applicant's adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination. The health care professional will not be the same professional who was consulted in connection with the initial adverse benefit determination, nor the subordinate of any such individual. A health care professional is a physician or other health care professional licensed, accredited or certified to perform specified health services consistent with state law.

Time Limits on Appeal. The Trustees will make a determination on appeals received since the prior meeting at their next quarterly meeting, provided any appeal filed within the 30 day period preceding a meeting shall be decided at the next following quarterly meeting. If special circumstances require a delay in the decision, the decision shall be rendered no later than the third quarterly meeting following receipt of the appeal, and the Plan Office shall notify the applicant of the reasons for the delay prior to the extension. The Plan shall notify the applicant of the Trustees' final benefit determination within 5 days of the date the decision is made.

Content of Notice of Adverse Benefit Determination on Appeal. The Trustees' written decision on a Disability Pension appeal will:

- [a] contain the specific reason or reasons for the decision;
- [b] refer to specific Plan provisions on which the decision is based;
- [c] notify the applicant of his or her right to access and copy, upon request, (free of charge) all documents, records and other information relevant to the claim;
- [d] include a discussion of the decision, including an explanation of the basis for disagreeing with or not following: [i] the views of a health care professional or vocational professional who treated or evaluated

the claimant; [ii] a medical or vocational expert whose advice was solicited by the Plan in connection with the claim; and [iii] a disability determination made by the Social Security Administration;

- [e] contain copies of any internal rule, guideline, protocol or similar criteria relied on by the Trustees, or a statement that no such rule, guideline, protocol or similar criteria was considered;
- [f] state that the claimant may receive, free of charge upon request, an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, if the Plan's decision is based on a medical necessity, experimental treatment, or similar exclusion or limitation;

- [g] notify the applicant of the right to bring a civil action under section 502(a) of ERISA and the time limits for doing so.

Decisions on Appeals Final and Binding

The decision of the Board of Trustees regarding any appeal is the final decision of the Joint Pension Plan and shall be binding unless determined to be arbitrary or capricious by a court having jurisdiction over such matter. The Plan's rules do not provide for further consideration or review of that decision by the Board of Trustees or their representatives. No action may be filed in state or federal court by a Participant or beneficiary until the claimant has exhausted all remedies under the Plan's claims filing and appeals procedure. **Any suit filed in state or federal court on a Participant's or beneficiary's behalf must be filed within 12 months of the date the Participant has received a final benefit determination from the Plan on appeal.**

CHAPTER 11

INFORMATION ABOUT PLAN OPERATION

The following information is provided to help you identify the people who are involved in the operation of this Plan and to help you understand how the Plan operates.

Plan Sponsor and Plan Administrator. A Board of Trustees (or the “Trustees”) is both Plan Sponsor and Plan Administrator. The Board of Trustees is responsible for the operation of the Plan. If you wish to contact the Board of Trustees, you may use the address, telephone number, email or website below:

Board of Trustees
Graphic Arts Industry Joint Pension Trust
25 Louisiana Avenue, NW
Washington, DC 20001
Telephone: 202-508-6670
Email: jpt@gaijpt.org
Website: www.gaijpt.org

Administration of Plan. The Board of Trustees is assisted in its administration of the Plan by a staff of individuals who are hired by the Trustees and who perform the day-to-day operations of the Plan, including maintaining all Plan records and processing Plan benefit payments. The Administrator is Angela Alvey.

Participating Employers and Unions. Plan Participants and beneficiaries may write to the Plan Office at the address listed above to find out if a particular employer or union is participating in this Plan, and, if so, to find out the employer or union’s contact information.

Identification Numbers. The number assigned to the Board of Trustees by the Internal Revenue Service is 52-1074215. The number assigned to the Plan by the Board of Trustees is 001.

Agent for Service of Legal Process. The Plan Office has been designated as the Plan’s agent for service of legal process. Accordingly, if legal disputes involving the Plan arise, any legal documents should be served on the Plan Office at the following address: 25 Louisiana Avenue, NW, Washington, DC 20001. Service may also be made upon any of the Plan’s Trustees at the same address.

Collective Bargaining Agreements and Participating Employers. This Plan is maintained pursuant to collective bargaining agreements and participation agreements. Plan Participants and beneficiaries may examine these collective bargaining agreements and participation agreements and may obtain a copy of any such agreement from your local union or district council office. A copy of the pertinent provisions of the agreement is on file at the Plan Office, and you can obtain a copy for a reasonable

charge by writing to the Board of Trustees at the address listed above.

Fiscal Year. The fiscal records of the Plan are kept separately for each 12 month period ending on June 30.

Trust Fund. All assets are held in trust by the Board of Trustees for the purpose of providing benefits to eligible Participants and defraying reasonable administrative expenses. The assets are invested through professional investment managers selected by the Trustees with the assistance of their professional investment consultant. All benefits are paid directly from the trust fund.

Plan Insurance. In the event of Plan insolvency, your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

The maximum benefit that the PBGC guarantees is set by law. Under the multi employer program, the PBGC guarantee equals a Participant’s years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33. The PBGC’s maximum guarantee limit is \$35.75 per month times a Participant’s years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.

The PBGC guarantee generally covers: (1) normal, early retirement and vested benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) the date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

For more information about the PBGC and the benefits it guarantees, ask the Plan Office or contact the PBGC’s Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, DC 20005-4026 or call 202-362-4000 (not a toll free number). TTY/TDD users may call the federal relay service toll free at 1-800-877-8339 and ask to be connected to 202-362-4000. Additional information

about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pgbc.gov>.

Procedure for Obtaining Additional Plan Documents. If you wish to inspect or receive copies of additional documents relating to this Plan, contact the Plan Office at the address or phone number listed on the inside front cover of this booklet. You will be charged a reasonable fee to cover the cost of any materials you wish to receive.

Continuance of the Plan. It is intended that the Plan will continue indefinitely and will meet any foreseeable situations that may occur. To protect against any unforeseen situations, however, the Trustees reserve the right to change, modify or discontinue the Plan or any of its benefits. If it becomes necessary to discontinue the Plan, the assets of the Plan must be used to provide benefits according to the Plan document, but the amount of benefits may be less than the amount otherwise calculated under the terms of the Plan. In connection with the Plan insolvency, you should also review the information in this booklet con-

cerning the Pension Benefit Guaranty Corporation. In the event that all obligations are satisfied at the time the Plan terminates, the Trustees may transfer any surplus to any other fund established for providing benefits for employees or former employees for whom Contributions were made to the Plan and which qualifies under the requirements of the Internal Revenue Code for favorable tax treatment.

Internal Revenue Service Limitation. The Internal Revenue Service requires the Plan to place limitations on the maximum benefits you can receive. These limitations are necessary in order for the Plan to qualify for favorable tax treatment.

Based on the present Plan benefit levels, it is unlikely that the amount of benefits under the Plan alone would exceed these maximums. However, the combination of pensions under several pension plans may, in some cases, result in the reduction of pension payments.

CHAPTER 12

RIGHTS OF PLAN PARTICIPANTS

As a Participant in this Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (“ERISA”). These rights and protections first became a part of federal law with the passage of ERISA. The Board of Trustees intends to comply fully with all aspects of ERISA and encourages you to first seek assistance from the Plan Office when you have questions or problems that involve the Plan.

ERISA provides that all Plan Participants shall be entitled to:

1. Examine, without charge, at the Plan Office and at other specified locations, such as worksites and union halls, all Plan documents, including collective bargaining agreements or participation agreements and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.
2. Obtain copies of all Plan documents and other Plan information upon written request to the Plan Office. The Plan may make a reasonable charge for the copies.
3. 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.
4. 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 how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the 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. The Plan does not give you any right to continued employment. However, no one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA. If your claim for a pension benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials 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 Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. You should be aware that a court may charge you for all court costs if you sue the Plan on a frivolous claim. 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, you should contact the nearest Area Office of the U.S. Labor Management Services Administration, Department of Labor.

BENEFIT SCHEDULES

SCHEDULE I

EMPLOYEES OF EMPLOYERS THAT DID NOT PARTICIPATE IN A PREDECESSOR PLAN

The provisions which appear below apply to employees who are represented by GCC/IBT Local Unions (formerly Graphic Communications International Union Locals) and whose employers began Plan participation on or after July 1, 1976 and did not contribute to a Predecessor Plan. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and your employer also made Contributions to a Predecessor Plan, then the following provisions do not apply to you. You should identify your local union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1. **Future Service Benefit Percentage:** (Used to determine Future Service Benefit, see Chapter 5, page 13.)

For Contributions During	Rate
July 1, 1976 – June 30, 1983	2.21%
July 1, 1983 – June 30, 1986	2.31%
July 1, 1986 – June 30, 1987	2.66%
July 1, 1987 – June 30, 1989	3.00%
July 1, 1989 – June 30, 1990	3.30%
July 1, 1990 – June 30, 1991	4.00%
July 1, 1991 – June 30, 1996	4.22%
July 1, 1996 – June 30, 1999	4.47%
July 1, 1999 – June 30, 2000	4.74%
July 1, 2000 – December 31, 2002	5.12%
January 1, 2003 – June 30, 2006	3.07%
July 1, 2006 – June 30, 2007	2.76%
July 1, 2007 – June 30, 2008	2.48%
July 1, 2008 – November 30, 2010	2.23%
December 1, 2010 – and thereafter	1.00%

2. **Example of Basic Benefit Calculation:** Betty Smith has been employed continuously since 1976. Her employer makes Contributions on her behalf from July 1, 1976 through September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020 she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

During each Plan Year (July 1 - June 30), her employer made a Contribution per shift for Betty's shifts resulting in total Contributions during the year (for example, \$1.50 per shift for 250 shifts = \$375 total Contributions). The total Contributions for the Plan Year are multiplied by the applicable Future Service Benefit percentage to determine the monthly benefit for the year. The sum of these yearly calculations equals Betty's total Basic Benefit.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of shifts and per shift Contributions:

Plan Year Ended June 30	Assumed Contribution Per Shift	Times No. of Shifts in Plan Year	Equals Total Contributions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
1977	\$1.50	250	\$375.00	2.21%	\$8.29
1978	\$1.50	250	\$375.00	2.21%	\$8.29
1979	\$1.50	250	\$375.00	2.21%	\$8.29
1980	\$1.50	250	\$375.00	2.21%	\$8.29
1981	\$1.50	250	\$375.00	2.21%	\$8.29
1982	\$1.75	250	\$437.50	2.21%	\$9.67
1983	\$1.75	250	\$437.50	2.21%	\$9.67
1984	\$2.00	250	\$500.00	2.31%	\$11.55
1985	\$2.00	250	\$500.00	2.31%	\$11.55
1986	\$2.00	250	\$500.00	2.31%	\$11.55
1987	\$2.50	250	\$625.00	2.66%	\$16.63
Future Service Benefit Subtotal 12.8% Basic Benefit Increase*					\$112.07 x 112.8% \$126.41
1988	\$2.50	250	\$625.00	3.00%	\$18.75
1989	\$2.50	250	\$625.00	3.00%	\$18.75
1990	\$2.50	250	\$625.00	3.30%	\$20.63
Subtotal 15% Basic Benefit Increase**					\$184.54 x 115% \$212.22
1991	\$2.50	250	\$625.00	4.00%	\$25.00
1992	\$3.00	250	\$750.00	4.22%	\$31.65
1993	\$3.00	250	\$750.00	4.22%	\$31.65
1994	\$3.00	250	\$750.00	4.22%	\$31.65
1995	\$3.00	250	\$750.00	4.22%	\$31.65
1996	\$3.00	250	\$750.00	4.22%	\$31.65
1997	\$3.50	250	\$875.00	4.47%	\$39.11
1998	\$3.50	250	\$875.00	4.47%	\$39.11
1999	\$3.50	250	\$875.00	4.47%	\$39.11
Subtotal 10% Basic Benefit Increase***					\$512.80 x 110% \$564.08
2000	\$3.50	250	\$875.00	4.74%	\$41.48
Subtotal 7.5% Basic Benefit Increase****					\$605.56 x 107.5% \$650.98
2001	\$3.50	250	\$875.00	5.12%	\$44.80
Subtotal 2.0% Basic Benefit Increase*****					\$695.78 x 102.0% \$709.70
2002	\$3.50	250	\$875.00	5.12%	\$44.80
7/1/02-12/31/02	\$3.50	125	\$437.50	5.12%	\$22.40
1/1/03-6/30/03	\$3.50	125	\$437.50	3.07%	\$13.43
2004	\$3.75	250	\$937.50	3.07%	\$28.78
2005	\$3.75	250	\$937.50	3.07%	\$28.78
2006	\$3.75	250	\$937.50	3.07%	\$28.78
2007	\$3.75	250	\$937.50	2.76%	\$25.88
2008	\$3.75	250	\$937.50	2.48%	\$23.25
2009	\$3.75	250	\$937.50	2.23%	\$20.91
2010	\$3.75	250	\$937.50	2.23%	\$20.91
7/1/10-11/30/10	\$3.75	104	\$390.00	2.23%	\$8.70
12/1/10-6/30/11	\$3.75	146	\$547.50	1.00%	\$5.48
2012	\$3.75	250	\$937.50	1.00%	\$9.38
2013	\$3.75	250	\$937.50	1.00%	\$9.38
2014	\$3.75	250	\$937.50	1.00%	\$9.38
2015	\$3.75	250	\$937.50	1.00%	\$9.38
2016	\$3.75	250	\$937.50	1.00%	\$9.38
2017	\$3.75	250	\$937.50	1.00%	\$9.38
2018	\$3.75	250	\$937.50	1.00%	\$9.38
2019	\$3.75	250	\$937.50	1.00%	\$9.38
2020	\$3.75	250	\$937.50	1.00%	\$9.38
7/1/20-9/30/20	\$3.75	65	\$243.75	1.00%	\$2.44
Total Basic Benefit					\$1,068.66

* Only a Participant with Contributory Service in the Plan Year beginning July 1, 1986 is eligible for the special one time 12.8% increase in Basic Benefits earned through June 30, 1987.

** Only a Participant with at least 500 hours of Contributory Service in the Plan Year beginning July 1, 1989 with a pension benefit effective date of July 1, 1990 or after is eligible for this special one time 15% increase in Basic Benefits earned through June 30, 1990.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

**** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

***** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

3. **Normal Form of Benefit Payment:** A Single Life Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both of these annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

4. **Forms of Benefit Payment:**

(a) **Single Life Annuity.** A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death. The amount of your monthly pension benefit at age 65 under this form of payment will be equal to your Basic Benefit (calculated according to Chapter 5, page 13, of this booklet).

(b) **Spouse Joint and Survivor Annuity.**

(i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Single Life Annuity form of payment.

(ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automati-

cally the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Single Life Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

(iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Single Life Annuity. If this rejection is made, your surviving spouse gives up the right to receive a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

(iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Single Life Annuity form of payment if any of the following conditions exist:

- [a] You and your surviving spouse were not married to each other when your pension commenced.
- [b] Your spouse died before your pension commenced.
- [c] You and your spouse were divorced from each other before your pension com-

menced, unless a Qualified Domestic Relations Order (QDRO) directs otherwise.

[d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.

[e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

(v) **Amount of Participant's Benefit Not Increased.** Once benefits become payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

(c) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Pre-retirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover"

SCHEDULE I/A

EMPLOYEES REPRESENTED BY LOCAL 1B

The provisions which appear below apply to employees who are represented by GCC/IBT Local Union 1B (Twin Cities) (formerly Graphic Communications International Union Local 1B) as of the effective date appearing below. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement with Local 1B, then the following provisions do not apply to you. You should identify your local union and geographic area and consult the appropriate Schedule I. If you have questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1. **Participating Union:** GCC/IBT Local Union 1B (formerly Graphic Communications International Union Local 1B.)
2. **Twin Cities Plan:** The Printing Industry of Twin Cities Pension Plan which is also called the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust.
3. **Special Transition Rule:** A Participant on July 1, 1983 who failed to earn 1,000 hours for Vesting Service in the period October 1, 1982 through June 30, 1983, but who would have earned 1,000 hours of Vesting Service if service in July, August and September 1983 was considered, will be credited with a year of Vesting Service under the Joint Pension Trust for the year ended June 30, 1983.

4. **Past Service Benefit:**

For years of benefit credit
prior to July 1, 1983 \$16.00 per year

5. **Future Service Benefit Percentage:** (Used to determine Future Service Benefit, see Chapter 5, page 13).

For Contributions During	Rate
July 1, 1983 – June 30, 1986	2.31%
July 1, 1986 – June 30, 1987	2.66%
July 1, 1987 – June 30, 1989	3.00%
July 1, 1989 – June 30, 1990	3.30%
July 1, 1990 – June 30, 1991	4.00%
July 1, 1991 – June 30, 1996	4.22%
July 1, 1996 – June 30, 1999	4.47%
July 1, 1999 – June 30, 2000	4.74%
July 1, 2000 – December 31, 2002	5.12%
January 1, 2003 – June 30, 2006	3.07%
July 1, 2006 – June 30, 2007	2.76%
July 1, 2007 – June 30, 2008	2.48%
July 1, 2008 – November 30, 2010	2.23%
December 1, 2010 and thereafter	1.00%

6. **Past Service Allocation:**

For Hours Worked During	Amount Deducted Per Hour
July 1, 1983 – June 30, 1993	\$.1677

7. **Example of Basic Benefit Calculation:** Betty Smith has been employed continuously since 1975. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has eight years of Past Service which will provide her with a Past Service Benefit equal to \$128.00 per month.

Her employer makes Contributions on her behalf from July 1, 1983 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020 she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of hours and per hour Contributions:

Past Service Benefit (8 years x \$16)**\$128.00****Future Service Benefit**

Plan Year Ended June 30	Assumed Contribution Per Hour	Minus Past Service Allocation	Equals Future Service Contribution	Times No. of Hours in Plan Year	Equals Total Contributions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
1984	\$0.55	\$0.1677	\$0.3823	2,000	\$764.60	2.31%	\$17.66
1985	\$0.55	\$0.1677	\$0.3823	2,000	\$764.60	2.31%	\$17.66
1986	\$0.55	\$0.1677	\$0.3823	2,000	\$764.60	2.31%	\$17.66
1987	\$0.55	\$0.1677	\$0.3823	2,000	\$764.60	2.66%	\$20.34
Past Service Benefit and Future Service Benefit Subtotal 12.8% Basic Benefit Increase*							\$201.32 x 112.8% \$227.09
1988	\$0.65	\$0.1677	\$0.4823	2,000	\$964.60	3.00%	\$28.94
1989	\$0.65	\$0.1677	\$0.4823	2,000	\$964.60	3.00%	\$28.94
1990	\$0.65	\$0.1677	\$0.4823	2,000	\$964.60	3.30%	\$31.83
Subtotal 15% Basic Benefit Increase**							\$316.80 x 115.0 \$364.32
1991	\$0.70	\$0.1677	\$0.5323	2,000	\$1,064.60	4.00%	\$42.58
1992	\$0.70	\$0.1677	\$0.5323	2,000	\$1,064.60	4.22%	\$44.93
1993	\$0.70	\$0.1677	\$0.5323	2,000	\$1,064.60	4.22%	\$44.93
1994	\$0.70	---	\$0.70	2,000	\$1,400.00	4.22%	\$59.08
1995	\$0.70	---	\$0.70	2,000	\$1,400.00	4.22%	\$59.08
1996	\$0.70	---	\$0.70	2,000	\$1,400.00	4.22%	\$59.08
1997	\$0.80	---	\$0.80	2,000	\$1,600.00	4.47%	\$71.52
1998	\$0.95	---	\$0.95	2,000	\$1,900.00	4.47%	\$84.93
1999	\$1.00	---	\$1.00	2,000	\$2,000.00	4.47%	\$89.40
Subtotal 10% Basic Benefit Increase***							\$919.85 x 110.0% \$1,011.84
2000	\$1.00	---	\$1.00	2,000	\$2,000.00	4.74%	\$94.80
Subtotal 7.5% Basic Benefit Increase****							\$1,106.64 x 107.5% \$1,189.64
2001	\$1.00	---	\$1.00	2,000	\$2,000.00	5.12%	\$102.40
Subtotal 2.0% Basic Benefit Increase*****							\$1,292.04 x 102.0% \$1,317.88
2002	\$1.20	---	\$1.20	2,000	\$2,400.00	5.12%	\$122.88
7/1/02-12/31/02	\$1.20	---	\$1.20	1,000	\$1,200.00	5.12%	\$61.44
1/1/03-6/30/03	\$1.20	---	\$1.20	1,000	\$1,200.00	3.07%	\$36.84
2004	\$1.30	---	\$1.30	2,000	\$2,600.00	3.07%	\$79.82
2005	\$1.30	---	\$1.30	2,000	\$2,600.00	3.07%	\$79.82
2006	\$1.30	---	\$1.30	2,000	\$2,600.00	3.07%	\$79.82
2007	\$1.30	---	\$1.30	2,000	\$2,600.00	2.76%	\$71.76
2008	\$1.30	---	\$1.30	2,000	\$2,600.00	2.48%	\$64.48
2009	\$1.30	---	\$1.30	2,000	\$2,600.00	2.23%	\$57.98
2010	\$1.40	---	\$1.40	2,000	\$2,800.00	2.23%	\$62.44
7/1/10-11/30/10	\$1.40	---	\$1.40	850	\$1,190.00	2.23%	\$26.54
12/1/10-6/30/11	\$1.40	---	\$1.40	1,150	\$1,610.00	1.00%	\$16.10
2012	\$1.40	---	\$1.40	2,000	\$2,800.00	1.00%	\$28.00
2013	\$1.40	---	\$1.40	2,000	\$2,800.00	1.00%	\$28.00
2014	\$1.40	---	\$1.40	2,000	\$2,800.00	1.00%	\$28.00
2015	\$1.40	---	\$1.40	2,000	\$2,800.00	1.00%	\$28.00
2016	\$1.40	---	\$1.40	2,000	\$2,800.00	1.00%	\$28.00
2017	\$1.40	---	\$1.40	2,000	\$2,800.00	1.00%	\$28.00
2018	\$1.40	---	\$1.40	2,000	\$2,800.00	1.00%	\$28.00
2019	\$1.40	---	\$1.40	2,000	\$2,800.00	1.00%	\$28.00
2020	\$1.40	---	\$1.40	2,000	\$2,800.00	1.00%	\$28.00
7/1/20-9/30/20	\$1.40	---	\$1.40	500	\$700.00	1.00%	\$7.00
Total Basic Benefit							\$2,336.80

* Only a Participant with Contributory Service in the Plan Year beginning July 1, 1986 is eligible for the special one time 12.8% increase in Basic Benefits earned through June 30, 1987.

** Only a Participant with at least 500 hours of Contributory Service in the Plan Year beginning July 1, 1989 with a pension benefit effective date of July 1, 1990 or after is eligible for this special one time 15% increase in Basic Benefits earned through June 30, 1990.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year beginning July 1, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

**** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

***** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

8. **Normal Form of Benefit Payment:** A Single Life Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

9. **Forms of Benefit Payment:**

(a) **Single Life Annuity.** A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death. The amount of your monthly pension benefit at age 65 under this form of payment will be equal to your Basic Benefit (calculated according to Chapter 5, page 13, of this booklet).

(b) **Spouse Joint and Survivor Annuity.**

(i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Single Life Annuity form of payment.

(ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automati-

cally the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Single Life Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

(iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Single Life Annuity. If this rejection is made, your surviving spouse gives up the right to receive a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

(iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Single Life Annuity form of payment if any of the following conditions exist:

[a] You and your surviving spouse were not married to each other when your pension commenced.

[b] Your spouse died before your pension commenced.

[c] You and your spouse were divorced from each other before your pension com-

menced, unless a Qualified Domestic Relations Order (“QDRO”) directs otherwise.

[d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant’s pension states that the Participant is unmarried.

[e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

(v) **Amount of Participant’s Benefit Not Increased.** Once benefits become payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

(c) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Pre-retirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan’s rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer (“rollover”) the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your “rollover”.

10. **Effective Date:** July 1, 1983, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/B

EMPLOYEES REPRESENTED BY LOCAL 25M, SUCCESSOR TO LOCAL 2/289M AND LOCAL 572

The provisions which appear below apply to employees who are represented by GCC/IBT Local Union 25M (formerly Graphic Communications International Union Local 289, successor to Local 572B) as of the effective date appearing below. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement with Local 25M, then the following provisions do not apply to you. You should identify your local union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1. **Participating Union:** GCC/IBT Local Union 25M (formerly Graphic Communications International Union Local 289, successor to Local 572B). Any local union that merges with 25M that was not originally in GCC Local 289, successor to Local 572B, is not included in this group.
2. **Local 572 Plan.** The Graphic Communications International Union Local 572 Retirement Trust which is also called the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust.
3. **Special Transitional Service Rule.** A Participant on May 1, 1977 who failed to earn 1,000 hours for Vesting Service in the period September 1, 1976 through June 30, 1977 but who would have earned a year of Vesting Service if service in July and August 1976 was considered will be credited with a year of Vesting Service under the Joint Pension Plan for the year ended June 30, 1977.

4. Past Service Benefit.

For years of benefit credit prior to September 15, 1969	\$1.50 per year
For years of benefit credit during the period September 15, 1969 and April 30, 1977	\$4.00 per year

You may be credited with no more than 15 years of Past Service for periods of work prior to September 15, 1969. Past Service benefits are calculated in years and monthly fractions.

5. **Future Service Benefit Percentage:** (Used to determine Future Service Benefit, see Chapter 5, page 13).

For Contributions During	Rate
May 1, 1977 – June 30, 1983	2.21%
July 1, 1983 – June 30, 1986	2.31%
July 1, 1986 – June 30, 1987	2.66%
July 1, 1987 – June 30, 1989	3.00%
July 1, 1989 – June 30, 1990	3.30%
July 1, 1990 – June 30, 1991	4.00%
July 1, 1991 – June 30, 1996	4.22%
July 1, 1996 – June 30, 1999	4.47%
July 1, 1999 – June 30, 2000	4.74%
July 1, 2000 – December 31, 2002	5.12%
January 1, 2003 – June 30, 2006	3.07%
July 1, 2006 – June 30, 2007	2.76%
July 1, 2007 – June 30, 2008	2.48%
July 1, 2008 – November 30, 2010	2.23%
December 1, 2010 and thereafter	1.00%

6. Past Service Allocation:

For Shifts Worked During	Amount Deducted Per Hour
May 1, 1977 – June 30, 1986	\$.015
July 1, 1986 and thereafter	\$.000

7. **Example of Basic Benefit Calculation:** Betty Smith has been continuously employed since 1971. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has 6 years of Past Service which will provide her with a Past Service Benefit equal to \$24.00 per month.

Her employer makes Contributions on her behalf from May 1, 1977 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020 she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of shifts and per shift Contributions:

Past Service Benefit (6 Years x \$4.00)**\$24.00****Future Service Benefit**

Plan Year Ended June 30	Assumed Contribution Per Hour	Minus Past Service Allocation	Equals Future Service Contribution	Times No. of Hours in Plan Year	Equals Total Contributions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
1978	\$0.16	\$0.015	\$0.145	2,000	\$290.00	2.21%	\$6.41
1979	\$0.16	\$0.015	\$0.145	1,700	\$246.50	2.21%	\$5.45
1980	\$0.16	\$0.015	\$0.145	1,700	\$246.50	2.21%	\$5.45
1981	\$0.16	\$0.015	\$0.145	1,700	\$246.50	2.21%	\$5.45
1982	\$0.25	\$0.015	\$0.235	1,700	\$399.50	2.21%	\$8.83
1983	\$0.25	\$0.015	\$0.235	1,700	\$399.50	2.21%	\$8.83
1984	\$0.25	\$0.015	\$0.235	2,000	\$470.00	2.31%	\$10.86
1985	\$0.25	\$0.015	\$0.235	2,000	\$470.00	2.31%	\$10.86
1986	\$0.25	\$0.015	\$0.235	2,000	\$470.00	2.31%	\$10.86
1987	\$0.25	---	\$0.25	2,000	\$500.00	2.66%	\$13.30
Past Service Benefit & Future Service Benefit Subtotal 12.8% Basic Benefit Increase*							\$110.30 x 112.8% \$124.42
1988	\$0.30	---	\$0.30	2,000	\$600.00	3.00%	\$18.00
1989	\$0.30	---	\$0.30	2,000	\$600.00	3.00%	\$18.00
1990	\$0.30	---	\$0.30	2,000	\$600.00	3.30%	\$19.80
Subtotal 15% Basic Benefit Increase**							\$180.22 x 115% \$207.25
1991	\$0.35	---	\$0.35	2,000	\$700.00	4.00%	\$28.00
1992	\$0.50	---	\$0.50	2,000	\$1,000.00	4.22%	\$42.20
1993	\$0.50	---	\$0.50	2,000	\$1,000.00	4.22%	\$42.20
1994	\$0.75	---	\$0.75	2,000	\$1,500.00	4.22%	\$63.30
1995	\$0.75	---	\$0.75	2,000	\$1,500.00	4.22%	\$63.30
1996	\$1.00	---	\$1.00	2,000	\$2,000.00	4.22%	\$84.40
1997	\$1.00	---	\$1.00	2,000	\$2,000.00	4.47%	\$89.40
1998	\$1.15	---	\$1.15	2,000	\$2,300.00	4.47%	\$102.81
1999	\$1.15	---	\$1.15	2,000	\$2,300.00	4.47%	\$102.81
Subtotal 10% Basic Benefit Increase***							\$825.67 x110% \$908.24
2000	\$1.28	---	\$1.28	2,000	\$2,560.00	4.74%	\$121.34
Subtotal 7.5% Basic Benefit Increase****							\$1,029.58 x107.5% \$1,106.80
2001	\$1.28	---	\$1.28	2,000	\$2,560.00	5.12%	\$131.07
Subtotal 2.0% Basic Benefit Increase*****							\$1,237.87 x 102.0% \$1,262.63
2002	\$1.65	---	\$1.65	2,000	\$3,300.00	5.12%	\$168.96
7/1/02-12/31/02	\$1.65	---	\$1.65	1,000	\$1,650.00	5.12%	\$84.48
1/1/03-6/30/03	\$1.65	---	\$1.65	1,000	\$1,650.00	3.07%	\$50.66
2004	\$1.70	---	\$1.70	2,000	\$3,400.00	3.07%	\$104.38
2005	\$1.75	---	\$1.75	2,000	\$3,500.00	3.07%	\$107.45
2006	\$1.75	---	\$1.75	2,000	\$3,500.00	3.07%	\$107.45
2007	\$1.79	---	\$1.79	2,000	\$3,580.00	2.76%	\$98.81
2008	\$1.79	---	\$1.79	2,000	\$3,580.00	2.48%	\$88.78
2009	\$1.79	---	\$1.79	2,000	\$3,580.00	2.23%	\$79.83
2010	\$1.83	---	\$1.83	2,000	\$3,660.00	2.23%	\$81.62
7/1/10-11/30/10	\$1.83	---	\$1.83	833	\$1,524.39	2.23%	\$33.99
12/1/10-6/30/11	\$1.83	---	\$1.83	1,167	\$2,135.61	1.00%	\$21.36
2012	\$1.83	---	\$1.83	2,000	\$3,660.00	1.00%	\$36.60
2013	\$1.83	---	\$1.83	2,000	\$3,660.00	1.00%	\$36.60
2014	\$1.83	---	\$1.83	2,000	\$3,660.00	1.00%	\$36.60
2015	\$1.83	---	\$1.83	2,000	\$3,660.00	1.00%	\$36.60
2016	\$1.83	---	\$1.83	2,000	\$3,660.00	1.00%	\$36.60
2017	\$1.83	---	\$1.83	2,000	\$3,660.00	1.00%	\$36.60
2018	\$1.83	---	\$1.83	2,000	\$3,660.00	1.00%	\$36.60
2019	\$1.83	---	\$1.83	2,000	\$3,660.00	1.00%	\$36.60
2020	\$1.83	---	\$1.83	2,000	\$3,660.00	1.00%	\$36.60
7/1/20-9/30//20	\$1.83	---	\$1.83	500	\$915.00	1.00%	\$9.15
Total Basic Benefit							\$2,628.95

* Only a Participant with Contributory Service in the Plan Year beginning July 1, 1986 is eligible for the special one time 12.8% increase in Basic Benefits earned through June 30, 1987.

** Only a Participant with at least 500 hours of Contributory Service in the Plan Year beginning July 1, 1989 with a pension benefit effective date of July 1, 1990 or after is eligible for this special one time 15% increase in Basic Benefits earned through June 30, 1990.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

**** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

***** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

8. **Normal Form of Benefit Payment:** A Single Life Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

9. Forms of Benefit Payment.

(a) **Single Life Annuity.** A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death. The amount of your monthly pension benefit at age 65 under this form of payment will be equal to your Basic Benefit (calculated according to Chapter 5, page 13, of this booklet).

(b) Spouse Joint and Survivor Annuity.

(i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Single Life Annuity form of payment.

(ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to re-

ceive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automatically the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Single Life Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

(iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Single Life Annuity. If this rejection is made and you elect the Single Life Annuity, your surviving spouse gives up the right to receive a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limit described in Chapter 10 (page 23) of the booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor.

(iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Single Life Annuity form of payment if any of the following conditions exist:

[a] You and your surviving spouse were not

married to each other when your pension commenced.

[b] Your spouse died before your pension commenced.

[c] You and your spouse were divorced from each other before your pension commenced, unless a Qualified Domestic Relations Order (QDRO) directs otherwise.

[d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.

[e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

(v) **Amount of Participant's Benefit Not Increased.** Once benefits become payable in the form of a Spouse Joint and Survivor An-

nuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

(c) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Pre-retirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".

10. **Effective Date:** May 1, 1977, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/C

EMPLOYEES REPRESENTED BY LOCAL 25M, SUCCESSOR TO LOCALS 508M, 54M AND 199B

The provisions which appear below apply to employees who are represented by GCC/IBT Local Union 25M, (formerly Graphic Communications International Union Locals 508M, 54M and 199B) as of the effective date appearing below. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement with Local 25M, successor to Locals 508M, 54M and 199B, then the following provisions do not apply to you. You should identify your local union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1. **Participating Union:** GCC/IBT Local Union 25M (formerly Graphic Communications International Union Local 508M, successor to Locals 54M and 199B).
2. **Local 199B Plan:** The Retirement Plan of Bookbinders Local No. 199 is also called the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust.
3. **Past Service Benefit:** For years of benefit credit earned before July 1, 1993, the following monthly Past Service Benefit amounts apply:

Hourly Contribution Rate	Benefit Accrual Rate Per Benefit Credit	PLUS	Additional Benefit Accrual Rate Per 1¢ of Additional Contribution
\$.51	\$14.18		\$.18

4. **Future Benefit Percentage:** (Used to determine Future Service Benefit, see Chapter 5, page 13).

For Contributions During	Rate
July 1, 1993 – June 30, 1996	4.22%
July 1, 1996 – June 30, 1999	4.47%
July 1, 1999 – June 30, 2000	4.74%
July 1, 2000 – December 31, 2002	5.12%
January 1, 2003 – June 30, 2006	3.07%
July 1, 2006 – June 30, 2007	2.76%
July 1, 2007 – June 30, 2008	2.48%
July 1, 2008 – November 30, 2010	2.23%
December 1, 2010 and thereafter	1.00%

5. Past Service Allocation:

For Shifts Worked During	Amount Deducted Per Hour
July 1, 1993 through June 30, 2003	\$.05

6. **Example of Basic Benefit Calculation:** Betty Smith has been employed continuously since 1978. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has 15 years of Past Service which will provide her with a Past Service Benefit equal to \$212.70 per month.

Her employer makes Contributions on her behalf from July 1, 1993 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020 she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty's monthly benefit calculation assuming the following number of hours and per hour Contributions:

**Past Service Benefit (15 Years x \$14.18)
Future Service Benefit**

\$212.70

Plan Year Ended June 30	Assumed Contribution Per Hour	<i>Minus</i> Past Service Allocation	<i>Equals</i> Future Service Contribution	<i>Times</i> No. of Hours in Plan Year	<i>Equals</i> Total Contributions	<i>Times</i> Future Service Benefit %	<i>Equals</i> Monthly Future Benefit Amount
7/1/93 8/8/93	\$0.51	\$0.05	\$0.46	180	\$82.80	4.22%	\$3.49
8/9/93 6/30/94	\$0.55	\$0.05	\$0.50	1,695	\$847.50	4.22%	\$35.76
1995	\$0.55	\$0.05	\$0.50	1,875	\$937.50	4.22%	\$39.56
1996	\$0.55	\$0.05	\$0.50	1,875	\$937.50	4.22%	\$39.56
1997	\$0.55	\$0.05	\$0.50	1,875	\$937.50	4.47%	\$41.91
1998	\$0.55	\$0.05	\$0.50	1,875	\$937.50	4.47%	\$41.91
1999	\$0.55	\$0.05	\$0.50	1,875	\$937.50	4.47%	\$41.91
Past Service Benefit and Future Service Benefit Subtotal 10% Basic Benefit Increase*							\$456.80 x 110% \$502.48
2000	\$0.55	\$0.05	\$0.50	1,875	\$937.50	4.74%	\$44.44
Past Service Benefit and Future Service Benefit Subtotal 7.5% Basic Benefit Increase**							\$546.92 x 107.5% \$587.94
2001	\$0.72	\$0.05	\$0.67	1,875	\$1,256.25	5.12%	\$64.32
Past Service Benefit and Future Service Benefit Subtotal 2.0% Basic Benefit Increase***							\$652.26 x 102.0% \$665.31
2002	\$0.72	\$0.05	\$0.67	2,000	\$1,340.00	5.12%	\$68.61
7/1/02-12/31/02	\$0.72	\$0.05	\$0.67	1,000	\$670.00	5.12%	\$34.30
1/1/03-6/30/03	\$0.72	\$0.05	\$0.67	1,000	\$670.00	3.07%	\$20.57

Plan Year Ended June 30	Assumed Contribution Rate (% of Straight Time Wages)	Total Contributions	<i>Times</i> Future Service Benefit %	<i>Equals</i> Monthly Future Benefit Amount
2004	6%	\$1,950.00	3.07%	\$59.87
2005	6%	\$1,950.00	3.07%	\$59.87
2006	6%	\$1,950.00	3.07%	\$59.87
2007	6%	\$1,950.00	2.76%	\$53.82
2008	6%	\$1,950.00	2.48%	\$48.36
2009	6%	\$1,950.00	2.23%	\$43.49
2010	6%	\$1,950.00	2.23%	\$43.49
7/1/10-11/30/10	6%	\$812.50	2.23%	\$18.12
12/1/10-6/30/11	6%	\$1,137.50	1.00%	\$11.38
2012	6%	\$1,950.00	1.00%	\$19.50
2013	6%	\$1,950.00	1.00%	\$19.50
2014	6%	\$1,950.00	1.00%	\$19.50
2015	6%	\$1,950.00	1.00%	\$19.50
2016	6%	\$1,950.00	1.00%	\$19.50
2017	6%	\$1,950.00	1.00%	\$19.50
2018	6%	\$1,950.00	1.00%	\$19.50
2019	6%	\$1,950.00	1.00%	\$19.50
2020	6%	\$1,950.00	1.00%	\$19.50
7/1/20-9/30/20	6%	\$500.00	1.00%	\$5.00
Total Basic Benefit				\$1,367.56

* Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

7. **Normal Form of Benefit Payment:** A Single Life Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

8. **Forms of Benefit Payment:**

- (a) **Single Life Annuity.** A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death. The amount of your monthly pension benefit at age 65 under this form of payment will be equal to your Basic Benefit (calculated according to Chapter 5, page 13, of this booklet).

- (b) **Spouse Joint and Survivor Annuity.**

- (i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Single Life Annuity form of payment.

- (ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automatically the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the

75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Single Life Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

- (iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Single Life. If this rejection is made, your surviving spouse gives up the right to receive a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

- (iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Single Life Annuity form of payment if any of the following conditions exist:

- [a] You and your surviving spouse were not married to each other when your pension commenced.
- [b] Your spouse died before your pension commenced.
- [c] You and your spouse were divorced from each other before your pension commenced, unless a Qualified Domestic Relations Order (QDRO) directs otherwise.
- [d] You filed with the Trustees a statement that

you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.

- [e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

(v) **Amount of Participant's Benefit Not Increased.** Once benefits become payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

(c) **Lump Sum.** When the present value of a benefit

payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Pre-retirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to an IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".

- 9. **Effective Date.** July 1, 1993, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/D

EMPLOYEES REPRESENTED BY LOCAL 72C, SUCCESSOR TO LOCAL 42B

The provisions which appear below apply to employees who are represented by GCC/IBT Local Union 72C (formerly Graphic Communications International Union Local 72C, successor to Local 42B) as of the effective date appearing below. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement with Local 72C, then the following provisions do not apply to you. You should identify your local union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1. **Participating Union:** GCC/IBT Local Union 72C (formerly Graphic Communications International Union Local 72C, successor to Local 42B).
2. **Local 42B Plan:** The Graphic Communications International Union Local 42B Pension Fund which is also called the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust.
3. **Special Transition Rule.** A Participant on April 1, 1982 who failed to earn 1,000 hours for Vesting Service in the period April 1, 1982 through June 30, 1982, but who would have earned 1,000 hours of Vesting Service if service from July 1, 1981 through March 31, 1982 was considered, will be credited with a year of Vesting Service under the Joint Pension Plan for the year ended June 30, 1982.

4. Past Service Benefit:

For years of benefit credit prior to July 1, 1968 for employees of an employer participating in Local 42B Plan in March 1968:	\$5.54 per year
For years of benefit credit earned during the period January 1, 1968 and March 31, 1982	\$8.33 per year

You may be credited with no more than 15 years of benefit credit for periods prior to January 1, 1968.

5. **Future Service Benefit Percentage:** (Used to determine Future Service Benefit, see Chapter 5, page 13).

For Contributions During	Rate
April 1, 1982 – June 30, 1983	2.14%
July 1, 1983 – June 30, 1986	2.24%
July 1, 1986 – June 30, 1987	2.58%
July 1, 1987 – June 30, 1989	2.91%
July 1, 1989 – June 30, 1990	3.20%
July 1, 1990 – June 30, 1991	3.88%
July 1, 1991 – June 30, 1996	4.09%
July 1, 1996 – June 30, 1999	4.34%
July 1, 1999 – June 30, 2000	4.60%
July 1, 2000 – December 31, 2002	4.97%
January 1, 2003 – June 30, 2006	2.98%
July 1, 2006 – June 30, 2007	2.68%
July 1, 2007 – June 30, 2008	2.41%
July 1, 2008 – November 2010	2.17%
December 1, 2010 – and thereafter	1.00%

6. **Example of Basic Benefit Calculation:** Betty Smith has been employed continuously since 1971. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has 11 years of Past Service which will provide her with a Past Service Benefit equal to \$91.63 per month.

Her employer makes Contributions on her behalf from April 1, 1982 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020 she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of weeks and per week Contributions:

Past Service Benefit (11 Years x \$8.33)
Future Service Benefit

\$91.63

Plan Year Ended June 30	Assumed Contribution Per Week	Times No. of Weeks in Plan Year	Equal Total Contributions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
1982	\$19.50	12	\$234.00	2.14%	\$5.01
1983	\$19.50	50	\$975.00	2.14%	\$20.87
1984	\$21.00	50	\$1,050.00	2.24%	\$23.52
1985	\$21.00	50	\$1,050.00	2.24%	\$23.52
1986	\$21.00	50	\$1,050.00	2.24%	\$23.52
1987	\$21.00	50	\$1,050.00	2.58%	\$27.09
Past Service Benefit & Future Service Benefit Subtotal 12.8% Basic Benefit Increase*					\$215.16 x 112.8% \$242.70
1988	\$22.50	50	\$1,125.00	2.91%	\$32.74
1989	\$22.50	50	\$1,125.00	2.91%	\$32.74
1990	\$22.50	50	\$1,125.00	3.20%	\$36.00
Subtotal 15% Basic Benefit Increase**					\$344.18 x 115% \$395.81
1991	\$25.00	50	\$1,250.00	3.88%	\$48.50
1992	\$25.00	50	\$1,250.00	4.09%	\$51.13
1993	\$27.50	50	\$1,375.00	4.09%	\$56.24
1994	\$27.50	50	\$1,375.00	4.09%	\$56.24
1995	\$30.00	50	\$1,500.00	4.09%	\$61.35
1996	\$32.50	50	\$1,625.00	4.09%	\$66.46
1997	\$32.50	50	\$1,625.00	4.34%	\$70.53
1998	\$34.15	50	\$1,707.50	4.34%	\$74.11
1999	\$34.35	50	\$1,717.50	4.34%	\$74.54
Subtotal 10% Basic Benefit Increase***					\$954.91 x 110% \$1,050.40
2000	\$34.35	50	\$1,717.50	4.60%	\$79.00
Subtotal 7.5% Basic Benefit Increase****					\$1,129.40 x 107.5% \$1,214.11
2001	\$38.35	50	\$1,917.50	4.97%	\$95.30
Subtotal 2.0% Basic Benefit Increase*****					\$1,309.41 x 102% \$1,335.60
2002	\$38.35	50	\$1,917.50	4.97%	\$95.30
7/1/02-12/31/02	\$38.35	25	\$958.75	4.97%	\$47.65
1/1/03-6/30/03	\$40.35	25	\$1,008.75	2.98%	\$30.06
2004	\$42.35	50	\$2,117.50	2.98%	\$63.10
2005	\$44.35	50	\$2,217.50	2.98%	\$66.08
2006	\$45.35	50	\$2,267.50	2.98%	\$67.57
2007	\$47.35	50	\$2,367.50	2.68%	\$63.45
2008	\$50.35	50	\$2,517.50	2.41%	\$60.67
2009	\$50.35	50	\$2,517.50	2.17%	\$54.63
2010	\$50.35	50	\$2,517.50	2.17%	\$54.63
7/1/10-11/30/10	\$50.35	21	\$1,057.35	2.17%	\$22.94
12/1/10-6/30/11	\$50.35	29	\$1,460.15	1.00%	\$14.60
2012	\$50.35	50	\$2,517.50	1.00%	\$25.18
2013	\$50.35	50	\$2,517.50	1.00%	\$25.18
2014	\$50.35	50	\$2,517.50	1.00%	\$25.18
2015	\$50.35	50	\$2,517.50	1.00%	\$25.18
2016	\$50.35	50	\$2,517.50	1.00%	\$25.18
2017	\$50.35	50	\$2,517.50	1.00%	\$25.18
2018	\$50.35	50	\$2,517.50	1.00%	\$25.18
2019	\$50.35	50	\$2,517.50	1.00%	\$25.18
2020	\$50.35	50	\$2,517.50	1.00%	\$25.18
7/1/20-9/30/20	\$50.35	13	\$654.55	1.00%	\$6.55
Total Basic Benefit					\$2,209.45

* Only a Participant with Contributory Service in the Plan Year beginning July 1, 1986 is eligible for the special one time 12.8% increase in Basic Benefits earned through June 30, 1987.

** Only a Participant with at least 500 hours of Contributory Service in the Plan Year beginning July 1, 1989 with a pension benefit effective date of July 1, 1990 or after is eligible for this special one time 15% increase in Basic Benefits earned through June 30, 1990.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

**** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

***** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

7. **Normal Form of Benefit Payment:** A Single Life Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

8. Forms of Benefit Payment:

(a) **Single Life Annuity.** A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death. The amount of your monthly pension benefit at age 65 under this form of payment will be equal to your Basic Benefit (calculated according to Chapter 5, page 13, of this booklet).

(b) Spouse Joint and Survivor Annuity.

(i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Single Life Annuity form of payment.

(ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse

Joint and Survivor Annuity which is automatically the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Single Life Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

(iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Single Life Annuity. If this rejection is made, your surviving spouse gives up the right to receive a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

(iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Single Life Annuity form of payment if any of the following conditions exist:

- [a] You and your surviving spouse were not married to each other when your pension commenced.
- [b] Your spouse died before your pension commenced.
- [c] You and your spouse were divorced from

each other before your pension commenced, unless a Qualified Domestic Relations Order (QDRO) directs otherwise.

[d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.

[e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

(v) **Amount of Participant's Benefit Not Increased.** Once benefits become payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

(c) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Pre-retirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".

9. **Effective Date:** April 1, 1982, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/E

EMPLOYEES REPRESENTED BY LOCAL 72C (FORMERLY LOCAL 449S)

The provisions which appear below apply to employees who are represented by GCC/IBT Local Union 72C (formerly Graphic Communications International Union Local 449S) as of the effective date appearing below. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions were not made under a collective bargaining agreement with former Local 449S, then the following provisions do not apply to you. You should identify your Local Union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1. **Participating Union.** GCC/IBT Local Union 72C (formerly Graphic Communications International Union Local 449S), Washington, D.C.
2. **Local 449S Plan.** The GCIU Local 449S Plan is also called the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust effective December 1, 1994.
3. **Special Transition Rules.** A Participant who completes at least 750 Hours of Service between December 1, 1993 and November 30, 1994, earning one year of Vesting Service under the Predecessor Plan, and at least 500 Hours between December 1, 1994 and July 1, 1995 (which would have earned him or her a Year of Vesting Service under the Joint Pension Plan) will receive two full Years of Vesting Service. In addition, if under the Predecessor Plan, a Participant would have incurred a Break in Service during the period December 1, 1993 through November 30, 1994 (fewer than 376 Hours earned during the period), but had sufficient hours under the Joint Pension Plan from July 1, 1994 to June 30, 1995 to avoid a Break in Service (300 Hours), then he or she will not incur a Break in Service for the prior period.
4. **Past Service Benefit.** All Participants who worked in employment for which Contributions were required to be made to the Predecessor Plan for at least 375 hours in the Plan Year ended November 30, 1994, AND who earn at least one Hour of Service after that date will have whatever benefit they had earned as of November 30, 1994, increased by 42.9%. If you did not work the minimum 375 Hours, or you did not work at least one Hour after November 30, 1994, the increase in the Past Service Benefit does not apply to you.
5. **Future Service Benefit Percentage.** (Used to determine Future Service Benefit, see Chapter 5, page 13).

For Contributions During	Rate
December 1, 1994 – June 30, 1996	4.17%
July 1, 1996 – June 30, 1999	4.42%
July 1, 1999 – June 30, 2000	4.69%
July 1, 2000 – December 31, 2002	5.07%
January 1, 2003 – June 30, 2006	3.04%
July 1, 2006 – June 30, 2007	2.74%
July 1, 2007 – June 30, 2008	2.47%
July 1, 2008 - November 30, 2010	2.22%
December 1, 2010 and thereafter	1.00%

6. **Example of Basic Benefit Calculation:** Betty Smith has been employed continuously since 1981. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has 13 years of Past Service which will provide her with a Past Service Benefit equal to \$584.46 per month.

Her employer makes Contributions on her behalf to the Joint Pension Plan from December 1, 1994 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020 she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of weeks and per week Contributions:

Past Service Benefit ([8 Years x \$28.00] + [5 Years x \$37.00] = \$409.00 x 142.9%) = \$584.46

Future Service Benefit

Plan Year Ended June 3	Assumed Contribution Per Week	Times No. of Weeks In Plan Year	Equals Total Contributions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
1995	\$28.40	30	\$852.00	4.17%	\$35.53
1996	\$28.40	52	\$1,476.80	4.17%	\$61.58
1997	\$28.40	52	\$1,476.80	4.42%	\$65.27
1998	\$28.40	52	\$1,476.80	4.42%	\$65.27
1999	\$36.00	52	\$1,872.00	4.42%	\$82.74
Past Service Benefit and Future Service Benefit Subtotal 10% Basic Benefit Increase*					\$894.85 x 110% \$984.43
2000	\$36.00	52	\$1,872.00	4.69%	\$87.80
Subtotal 7.5% Basic Benefit Increase**					\$1,072.14 x 107.5% \$1,152.55
2001	\$72.00	52	\$3,744.00	5.07%	\$189.82
Subtotal 2.0% Basic Benefit Increase***					1,342.37 x 102.0% \$1,369.22
2002	\$72.00	52	\$3,744.00	5.07%	\$189.82
7/1/02–12/31/02	\$75.00	26	\$1,950.00	5.07%	\$98.87
1/1/03–6/30/03	\$75.00	26	\$1,950.00	3.04%	\$59.28
2004	\$75.00	52	\$3,900.00	3.04%	\$118.56
2005	\$75.00	52	\$3,900.00	3.04%	\$118.56
2006	\$75.00	52	\$3,900.00	3.04%	\$118.56
2007	\$75.00	52	\$3,900.00	2.74%	\$106.86
2008	\$52.50	52	\$2,730.00	2.47%	\$67.43
2009	\$52.50	52	\$2,730.00	2.22%	\$60.61
2010	\$52.50	52	\$2,730.00	2.22%	\$60.61
7/1/10–11/30/10	\$52.50	22	\$1,155.00	2.22%	\$25.64
12/1/10–6/30/11	\$52.50	30	\$1,575.00	1.00%	\$15.75
2012	\$52.50	52	\$2,730.00	1.00%	\$27.30
2013	\$52.50	52	\$2,730.00	1.00%	\$27.30
2014	\$52.50	52	\$2,730.00	1.00%	\$27.30
2015	\$52.50	52	\$2,730.00	1.00%	\$27.30
2016	\$52.50	52	\$2,730.00	1.00%	\$27.30
2017	\$52.50	52	\$2,730.00	1.00%	\$27.30
2018	\$52.50	52	\$2,730.00	1.00%	\$27.30
2019	\$52.50	52	\$2,730.00	1.00%	\$27.30
2020	\$52.50	52	\$2,730.00	1.00%	\$27.30
7/1/20–9/30/20	\$52.50	13	\$682.50	1.00%	\$6.83
Total Basic Benefit					\$2,662.30

* Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

7. **Special Early Retirement Rule of 85.** If you are a Participant at least age 55, you can retire on the full Basic Benefit (not reduced for early retirement), provided your age plus years of Vesting Service equals at least 85. For example, a Participant at age 55 with 30 years of Vesting Service can retire on a full Basic Benefit since 55 + 30 = 85.

8. **Normal Form of Benefit Payment.** A Five Year Certain Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

9. Forms of Benefit Payment.

- (a) **Five Year Certain Annuity.** This form of benefit pays you monthly pension benefits during your lifetime. However, under a Five Year Certain Annuity, the Plan must make a total of 60 monthly payments (i.e., five years) to you, or if you die before 60 payments are made, to your designated beneficiary until a total of 60 monthly payments are paid. For example, if you receive benefits under this form of benefit payment, but die after receiving 36 months of benefit payments, then your designated beneficiary will receive benefit payments for 24 months after your death.

You must designate a beneficiary to receive any benefits due if you die before receiving all of your benefit payments. If you are married and designate a beneficiary other than your spouse, your spouse must consent to the designation of an alternative beneficiary in writing on the form provided by the Plan and the consent must be witnessed by a notary public. If no beneficiary designation is on file, the designated beneficiary is deceased or dies after benefits commence to the beneficiary, any remaining payments will be made to the contingent beneficiary, the person's estate or, if none, such person as determined by the Board of Trustees.

If you receive benefits in a Five Year Certain Annuity, then your benefit will equal your Basic Benefit (calculated according the Chapter 5, page 13).

- (b) **50% Spouse Joint and Survivor Annuity.**

- (i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Five Year Certain Annuity form of payment.

- (ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint

and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automatically the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Five Year Certain Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

- (iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Five Year Certain Annuity. If this rejection is made, your surviving spouse gives up the right to receive a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

- (iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Five Year Certain Annuity form of payment if any of the following conditions exist:

- [a] You and your surviving spouse were not married to each other when your pension commenced.

[b] Your spouse died before your pension commenced.

[c] You and your spouse were divorced from each other before your pension commenced, unless a Qualified Domestic Relations Order (QDRO) directs otherwise.

[d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.

[e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

(v) **Amount of Participant's Benefit Not Increased.** Once benefits become payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

(c) **Single Life Annuity.** This option is only available for Disability Pensions. A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death.

(d) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000

or less (\$5,000 or less for a surviving spouse receiving a Pre-retirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".

10. **Designation of Beneficiary.** If you retire on a Five Year Certain Annuity form of payment, you must designate a beneficiary to receive any benefit payments due on your behalf after your death if you should die before receiving 60 monthly payments. In the event you fail to designate a beneficiary or both you and your designated beneficiary die before 60 monthly payments have been made on your behalf, any remaining payments will be converted to a lump sum pursuant to the Plan's actuarial assumptions, and paid to your estate or, absent an estate, to your personal representative or other agent as determined by the Board of Trustees.

11. **Effective Date.** December 1, 1994, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/F

EMPLOYEES REPRESENTED BY LOCAL 235M, SUCCESSOR TO LOCAL 60B (except Tension Envelope Employees*)

The provisions which appear below apply to employees who are represented by the GCC/IBT Local Union 235M (formerly Graphic Communications International Union Local 235M (except Tension Envelope employees*)) as of the effective date appearing below. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement with Local 235M, then the following provisions do not apply to you. You should identify your Local Union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

- 1. Participating Union:** GCC/IBT Local Union 235M (formerly Graphic Communications International Union Local 235M (formerly Local 60 B), Kansas City, MO). A local union that merges with 235M that was not originally in GCC Local 60-B is not included in this group.-
- 2. Local 235M Plan:** The Printing Industries Association of Kansas City Graphic Communications International Union Local 235M (formerly Local 60 B) Pension Plan is also called the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust effective November 1, 1995.
- 3. Special Transition Rules:** A Participant who completes at least 125 shifts between November 1, 1994 and October 30, 1995 (earning one year of Vesting Service under the Predecessor Plan) and at least 500 Hours between November 1, 1995 and July 1, 1996 (which would have earned him or her a Year of Vesting Service under the Joint Pension Plan) will receive two full Years of Vesting Service. In addition, if under the Predecessor Plan, a Participant would have incurred a Break in Service during the period November 1, 1994 through October 30, 1995 (fewer than 49 shifts earned during the period), but had sufficient hours under the Joint Pension Plan from July 1, 1995 to June 30, 1996 to avoid a Break in Service (300 Hours), then he or she will not incur a Break in Service for the prior period.
- 4. Past Service Benefit:** All Participants who worked in employment for which Contributions were required to be made to the Predecessor Plan for at

least 400 Hours (50 Shifts) in the Plan Year ended October 31, 1995 AND who earn at least one Hour of Service after that date will have whatever benefit they had earned under the Predecessor Plan increased by 11.66%. If you did not work for the minimum 400 Hours (50 Shifts) in the Plan Year ended October 31, 1995 or did not work at least one Hour after October 31, 1995, the increase in the Past Service Benefit does not apply to you.

- 5. Future Service Benefit Percentage:** (Used to determine Future Service Benefit, see Chapter 5, page 13).

For Contributions During	Rate
November 1, 1995 – June 30, 1996	4.17%
July 1, 1996 – June 30, 1999	4.42%
July 1, 1999 – June 30, 2000	4.69%
July 1, 2000 – December 31, 2002	5.07%
January 1, 2003 – June 30, 2006	3.04%
July 1, 2006 – June 30, 2007	2.74%
July 1, 2007 – June 30, 2008	2.47%
July 1, 2008 – November 30, 2010	2.22%
December 1, 2010 and thereafter	1.00%

- 6. Example of Basic Benefit Calculation:** Betty Smith has been employed continuously since 1985. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has 10 years of Past Service equal to \$372.94 per month.

Her employer makes Contributions on her behalf from November 1, 1995 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020, she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of shifts and per shift Contributions:

Past Service Benefit ([3 Years x \$32.00] + [7 Years x \$34.00] = \$334.00 x 111.66%)

= \$372.94

Future Service Benefit

Plan Year Ended June 30	Assumed Contribution Per Shift	Times No. of Shifts In Plan Year	Equals Total Contributions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
1996	\$6.60	250	\$1,650.00	4.17%	\$68.81
1997	\$6.60	250	\$1,650.00	4.42%	\$72.93
1998	\$7.00	250	\$1,750.00	4.42%	\$77.35
1999	\$7.00	250	\$1,750.00	4.42%	\$77.35
Past Service Benefit & Future Service Benefit Subtotal 10% Basic Benefit Increase*					\$669.38 x 110% \$736.32
2000	\$7.00	250	\$1,750.00	4.69%	\$82.08
Subtotal 7.5% Basic Benefit Increase**					\$818.40 x 107.5% \$879.78
2001	\$7.00	250	\$1,750.00	5.07%	\$88.73
Subtotal 2.0% Basic Benefit Increase***					\$968.51 x 102.0% \$987.88
2002	\$7.00	250	\$1,750.00	5.07%	\$88.73
7/1/02-12/31/02	\$7.25	125	\$906.25	5.07%	\$45.95
1/1/03-6/30/03	\$7.25	125	\$906.25	3.04%	\$27.55
2004	\$8.00	250	\$2,000.00	3.04%	\$60.80
2005	\$8.00	250	\$2,000.00	3.04%	\$60.80
2006	\$8.00	250	\$2,000.00	3.04%	\$60.80
2007	\$8.00	250	\$2,000.00	2.74%	\$54.80
2008	\$8.00	250	\$2,000.00	2.47%	\$49.40
2009	\$8.00	250	\$2,000.00	2.22%	\$44.40
2010	\$8.00	250	\$2,000.00	2.22%	\$44.40
7/1/10-11/30/10	\$8.00	104	\$832.00	2.22%	\$18.47
12/1/10-6/30/2011	\$8.00	146	\$1,168.00	1.00%	\$11.68
2012	\$8.00	250	\$2,000.00	1.00%	\$20.00
2013	\$8.00	250	\$2,000.00	1.00%	\$20.00
2014	\$8.00	250	\$2,000.00	1.00%	\$20.00
2015	\$8.00	250	\$2,000.00	1.00%	\$20.00
2016	\$8.00	250	\$2,000.00	1.00%	\$20.00
2017	\$8.00	250	\$2,000.00	1.00%	\$20.00
2018	\$8.00	250	\$2,000.00	1.00%	\$20.00
2019	\$8.00	250	\$2,000.00	1.00%	\$20.00
2020	\$8.00	250	\$2,000.00	1.00%	\$20.00
7/1/20-9/30/20	\$8.00	63	\$504.00	1.00%	\$5.04
Total Basic Benefit					\$1,740.70

* Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension bene-

fit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

7. Special Vesting Provision. All Participants who work in employment for which Contributions are required to be made to the Joint Pension Plan under the terms of a collective bargaining agreement with Local 235M for at least 375 Hours in a Plan Year after October 30, 1995 are eligible for 100%

Vesting after earning five years of Vesting Service provided that none of the Years of Vesting Service have been cancelled due to a Break in Service (see Chapter 6, page 15). Vesting Service earned under either the Predecessor Plan or the Joint Pension Plan count toward the five years.

8. **Normal Form of Benefit Payment.** A Five Year Certain Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

9. **Forms of Benefit Payment.**

- (a) **Five Year Certain Annuity.** This form of benefit pays you monthly pension benefits during your lifetime. However, under a Five Year Certain Annuity the Plan must make a total of 60 monthly payments (i.e., five years) to you, or if you die before 60 payments are made, to your designated beneficiary until a total of 60 monthly payments are paid. For example, if you receive benefits under this form of benefit payment, but die after receiving 36 monthly of benefit payments, then your designated beneficiary will receive benefit payments for 24 months after your death.

You must designate a beneficiary to receive any benefits due if you die before receiving all you benefit payments. If you are married and designate a beneficiary other than your spouse, your spouse must consent to the designation of an alternative beneficiary in writing on the form provided by the Plan and the consent must be witnessed by a notary public. If no beneficiary designation is on file, the designated beneficiary is deceased or dies after benefits commence to the beneficiary, any remaining payments will be made to the contingent beneficiary, the person's estate or, if none, such person as determined by the Board of Trustees.

If you receive benefits in a Five Year Certain Annuity then your benefit will equal your Basic Benefit (calculated according to Chapter 5, page 13).

(b) **Spouse Joint and Survivor Annuity.**

- (i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you

were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Five Year Certain Annuity form of payment.

- (ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automatically the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Five Year Certain Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

- (iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Five Year Certain Annuity. If this rejection is made, your surviving spouse gives up the right to receive a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be

payable as a 50% Spouse Joint and Survivor Annuity.

(iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Five Year Certain Annuity form of payment if any of the following conditions exist:

- [a] You and your surviving spouse were not married to each other when your pension commenced.
- [b] Your spouse died before your pension commenced.
- [c] You and your spouse were divorced from each other before your pension commenced unless a Qualified Domestic Relations Order (QDRO) directs otherwise.
- [d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.
- [e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

(v) **Amount of Participant's Benefit Not Increased.** Once benefits became payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

(c) **Single Life Annuity.** This option is only available for Disability Pensions. A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death.

(d) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Preretirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".

10. **Designation of Beneficiary.** If you retire on a Five Year Certain Annuity form of payment, you must designate a beneficiary to receive any benefit payments due on your behalf after your death if you should die before receiving 60 monthly payments. In the event you fail to designate a beneficiary or both you and your designated beneficiary die before 60 monthly payments have been made on your behalf, any remaining payments will be converted to a lump sum pursuant to the Plan's actuarial assumptions, and paid to your estate or, absent an estate, to your personal representative or other agent as determined by the Board of Trustees.

11. **Effective Date.** November 1, 1995, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/FT

EMPLOYEES OF TENSION ENVELOPE CORPORATION REPRESENTED BY LOCAL 235M

The provisions which appear below apply to employees who are represented by the GCC/IBT Local 235M (formerly Graphic Communications International Union Local 235M, successor to Local 60 B), as of the effective date appearing below. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement between Tension Envelope Corporation and Local 235M, then the following provisions do not apply to you. You should identify your Local Union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1, 2020, when she will be 65. Betty Smith makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of hours and per hour Contributions:

1. **Participating Union:** GCC/IBT Local Union 235 (formerly Graphic Communications International Union Local 235M (formerly Local 60 B), Kansas City, MO).
2. **Participating Employer:** Tension Envelope Corporation.
3. **Past Service Benefit:** Since there is no Predecessor Plan, no Past Service Benefit is payable. A Participant's Basic Benefit is equal to his or her Future Service Benefit.
4. **Future Service Benefit Percentage:** (Used to determine Future Service Benefit, see Chapter 5, page 13).

For Contributions During	Rate
November 1, 1999 – June 30, 2000	4.74%
July 1, 2000 – December 31, 2002	5.12%
January 1, 2003 – June 30, 2006	3.07%
July 1, 2006 – June 30, 2007	2.76%
July 1, 2007 – June 30, 2008	2.48%
July 1, 2008 – November 30, 2010	2.23%
December 1, 2010 and thereafter	1.00%

5. **Example of Basic Benefit Calculation:** Betty Smith has been employed continuously at Tension Envelope Corporation since 1995. Her employer makes Contributions on her behalf from November 1, 1999 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020, she decided she will retire on October

Plan Year Ended June 30	Assumed Contribution Per Hour	Times No. of Hours In Plan Year	Equals Total Contributions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
11/1/99-6/30/00	\$0.23	1,500	\$345.00	4.74%	\$16.35
Subtotal 7.5% Basic Benefit Increase*					\$16.35 x107.5% \$17.58
2001	\$0.24	2,000	\$480.00	5.12%	\$24.58
Subtotal 2.0% Basic Benefit Increase**					\$42.16 x 102% \$43.00
2002	\$0.25	2,000	\$500.00	5.12%	\$25.60
7/1/02-12/31/02	\$0.25	1,000	\$250.00	5.12%	\$12.80
1/1/03-6/30/03	\$0.28	1,000	\$280.00	3.07%	\$8.60
2004	\$0.33	2,000	\$660.00	3.07%	\$20.26
2005	\$0.38	2,000	\$760.00	3.07%	\$23.33
2006	\$0.41	2,000	\$820.00	3.07%	\$25.17
2007	\$0.41	2,000	\$820.00	2.76%	\$22.63
2008	\$0.41	2,000	\$820.00	2.48%	\$20.34
2009	\$0.41	2,000	\$820.00	2.23%	\$18.29
2010	\$0.46	2,000	\$920.00	2.23%	\$20.52
7/1/10-11/30/10	\$0.46	850	\$391.00	2.23%	\$8.72
12/1/10-6/30/11	\$0.46	1,150	\$529.00	1.00%	\$5.29
2012	\$0.46	2,000	\$920.00	1.00%	\$9.20
2013	\$0.46	2,000	\$920.00	1.00%	\$9.20
2014	\$0.46	2,000	\$920.00	1.00%	\$9.20
2015	\$0.46	2,000	\$920.00	1.00%	\$9.20
2016	\$0.46	2,000	\$920.00	1.00%	\$9.20
2017	\$0.46	2,000	\$920.00	1.00%	\$9.20
2018	\$0.46	2,000	\$920.00	1.00%	\$9.20
2019	\$0.46	2,000	\$920.00	1.00%	\$9.20
2020	\$0.46	2,000	\$920.00	1.00%	\$9.20
7/1/20-9/30/20	\$0.46	500	\$230.00	1.00%	\$2.30
Total Basic Benefit					\$339.65

* Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

6. Normal Form of Benefit Payment. A Single Life Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

7. Forms of Benefit Payment.

(a) **Single Life Annuity.** A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death. The amount of your monthly pension benefit at age 65 under this form of payment is equal to your Basic Benefit (calculated according to Chapter 5, page 13, of this booklet).

(b) Spouse Joint and Survivor Annuity.

(i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Single Life Annuity form of payment.

(ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to re-

ceive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automatically the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Single Life Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

- (iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Single Life Annuity. If this rejection is made, your surviving spouse gives up the right to receive a lifetime monthly payment from the plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described on Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

- (iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Single Life Annuity form of payment if any of the following conditions exist:

- [a] You and your surviving spouse were not married to each other when your pension commenced.

- [b] Your spouse died before your pension commenced.
- [c] You and your spouse were divorced from each other before your pension commenced unless a Qualified Domestic Relations Order (QDRO) directs otherwise.
- [d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.
- [e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

- (v) **Amount of Participant's Benefit Not Increased.** Once benefits became payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

- (c) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Preretirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".

8. **Effective Date.** November 1, 1999, the date that Tension Envelope Corporation began contributing to the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/G

EMPLOYEES REPRESENTED BY LOCAL 285M, SUCCESSOR TO LOCAL 144B

The provisions which appear below apply to employees who are represented by GCC/IBT Local Union 285M (formerly Graphic Communications International Union Local 144B) as of the effective date appearing below. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement with Local 285M, then the following provisions do not apply to you. You should identify your local union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1. **Participating Union:** GCC/IBT Local Union 285M, successor to Graphic Communications International Union Local 144B.
2. **Local 144B Plan.** The Graphic Communications International Union Local 144B Industry Pension Fund which is also referred to as the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust.

3. Basic Benefit.

For Participants Retiring After June 30, 1982. (Different amounts apply for persons who retired before July 1, 1982.)

(a) Past Service Benefit.

For years of benefit credit prior to July 1, 1976
\$14.12 per year

(b) Future Service Benefit.

For the period July 1, 1976 through June 30, 1982: \$14.12 multiplied by the number of weeks for which Contributions were made under a Local 144B contract during the period divided by 52.

For periods after June 30, 1982 according to the following table:

For Contributions During

Rate

July 1, 1982 – June 30, 1983	2.07%
July 1, 1983 – June 30, 1986	2.28%
July 1, 1986 – June 30, 1987	2.62%
July 1, 1987 – June 30, 1989	2.96%
July 1, 1989 – June 30, 1990	3.26%
July 1, 1990 – June 30, 1991	3.95%
July 1, 1991 – June 30, 1996	4.17%
July 1, 1996 – June 30, 1999	4.42%
July 1, 1999 – June 30, 2000	4.69%
July 1, 2000 – December 31, 2002	5.07%
January 1, 2003 – June 30, 2006	3.04%
July 1, 2006 – June 30, 2007	2.74%
July 1, 2007 – June 30, 2008	2.47%
July 1, 2008 – November 30, 2010	2.22%
December 1, 2010 and thereafter	1.00%

4. Past Service Allocation.

For Weeks Worked During	Amount Deducted Per Week
July 1, 1982 – June 30, 1983	\$3.88
July 1, 1983 – June 30, 1986	\$3.04
July 1, 1986 – June 30, 1987	\$3.52
July 1, 1987 – June 30, 1992	\$2.49
July 1, 1992 and thereafter	\$0.00

5. **Example of Basic Benefit Calculation:** Betty Smith has been employed continuously since 1971. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has 5 years of Past Service which will provide her with a Past Service Benefit equal to \$70.60 per month.

Her employer makes Contributions on her behalf from July 1, 1976 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020 she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of weeks and per week Contributions:

Past Service Benefit (5 Years x \$14.12)
Future Service Benefit

\$70.60

Plan Year Ended June 30	Assumed Contribution Per Hour	Minus Past Service Allocation	<i>Equals</i> Future Service Contribution	<i>Times</i> No. of Hours in Plan Year	<i>Equals</i> Total Contributions	<i>Divided By</i>	<i>Equals</i> Monthly Future Benefit Amount
1977	\$14.12	---	\$14.12	45	\$635.40	52	\$12.22
1978	\$14.12	---	\$14.12	50	\$706.00	52	\$13.58
1979	\$14.12	---	\$14.12	50	\$706.00	52	\$13.58
1980	\$14.12	---	\$14.12	52	\$734.24	52	\$14.12
1981	\$14.12	---	\$14.12	52	\$734.24	52	\$14.12
1982	\$14.12	---	\$14.12	52	\$734.24	52	\$14.12
1983	\$17.00	\$3.88	\$13.12	50	\$656.00	2.07%	\$13.58
1984	\$17.00	\$3.04	\$13.96	50	\$698.00	2.28%	\$15.91
1985	\$17.00	\$3.04	\$13.96	50	\$698.00	2.28%	\$15.91
1986	\$17.00	\$3.04	\$13.96	50	\$698.00	2.28%	\$15.91
1987	\$20.00	\$3.52	\$16.48	50	\$824.00	2.62%	\$21.59
Past Service Benefit & Future Service Benefit Subtotal 12.8% Basic Benefit Increase*							\$235.24 x 112.8% \$265.35
1988	\$20.00	\$2.49	\$17.51	50	\$875.50	2.96%	\$25.91
1989	\$20.00	\$2.49	\$17.51	50	\$875.50	2.96%	\$25.91
1990	\$20.00	\$2.49	\$17.51	50	\$875.50	3.26%	\$28.54
Subtotal 15% Basic Benefit Increase**							\$345.71 x 115% \$397.57
1991	\$23.00	\$2.49	\$20.51	50	\$1,025.50	3.95%	\$40.51
1992	\$25.00	\$2.49	\$22.51	50	\$1,125.50	4.17%	\$46.93
1993	\$25.00	---	\$25.00	50	\$1,250.00	4.17%	\$52.13
1994	\$30.00	---	\$30.00	50	\$1,500.00	4.17%	\$62.55
1995	\$35.00	---	\$35.00	50	\$1,750.00	4.17%	\$72.98
1996	\$40.00	---	\$40.00	50	\$2,000.00	4.17%	\$83.40
1997	\$40.00	---	\$40.00	50	\$2,000.00	4.42%	\$88.40
1998	\$42.00	---	\$42.00	50	\$2,100.00	4.42%	\$92.82
1999	\$43.00	---	\$43.00	50	\$2,150.00	4.42%	\$95.03
Subtotal 10% Basic Benefit Increase***							\$1,032.32 x 110% \$1,135.55
2000	\$43.00	---	\$43.00	50	\$2,150.00	4.69%	\$100.84
Subtotal 7.5% Basic Benefit Increase****							\$1,236.39 x 107.5% \$1,329.12
2001	\$43.00	---	\$43.00	50	\$2,150.00	5.07%	\$109.01
Subtotal 2.0% Basic Benefit Increase*****							\$1,438.13 x 102.0% \$1,466.89
2002	\$45.00	---	\$45.00	50	\$2,250.00	5.07%	\$114.08
7/1/02 - 12/31/02	\$47.00	---	\$47.00	25	\$1,175.00	5.07%	\$59.57
1/1/03 - 6/30/03	\$49.00	---	\$49.00	25	\$1,225.00	3.04%	\$37.24
2004	\$51.00	---	\$51.00	50	\$2,550.00	3.04%	\$77.52
2005	\$53.00	---	\$53.00	50	\$2,650.00	3.04%	\$80.56
2006	\$56.00	---	\$56.00	50	\$2,800.00	3.04%	\$85.12
2007	\$59.00	---	\$59.00	50	\$2,950.00	2.74%	\$80.83
2008	\$61.00	---	\$61.00	50	\$3,050.00	2.47%	\$75.34
2009	\$61.00	---	\$61.00	50	\$3,050.00	2.22%	\$67.71
2010	\$61.00	---	\$61.00	50	\$3,050.00	2.22%	\$67.71
7/1/10 - 11/30/10	\$61.00	---	\$61.00	21	\$1,281.00	2.22%	\$28.44

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12/1/10-6/30/11	\$61.00	---	\$61.00	29	\$1,769.00	1.00%	\$17.69
2012	\$61.00	---	\$61.00	50	\$3,050.00	1.00%	\$30.50
2013	\$61.00	---	\$61.00	50	\$3,050.00	1.00%	\$30.50
2014	\$61.00	---	\$61.00	50	\$3,050.00	1.00%	\$30.50
2015	\$61.00	---	\$61.00	50	\$3,050.00	1.00%	\$30.50
2016	\$61.00	---	\$61.00	50	\$3,050.00	1.00%	\$30.50
2017	\$61.00	---	\$61.00	50	\$3,050.00	1.00%	\$30.50
2018	\$61.00	---	\$61.00	50	\$3,050.00	1.00%	\$30.50
2019	\$61.00	---	\$61.00	50	\$3,050.00	1.00%	\$30.50
2020	\$61.00	---	\$61.00	50	\$3,050.00	1.00%	\$30.50
7/1/20-9/30/20	\$61.00	---	\$61.00	13	\$793.00	1.00%	\$7.93
Total Basic Benefit							\$2,541.13

* Only a Participant with Contributory Service in the Plan Year beginning July 1, 1986 is eligible for the special one time 12.8% increase in Basic Benefits earned through June 30, 1987.

** Only a Participant with at least 500 hours of Contributory Service in the Plan Year beginning July 1, 1989 with a pension benefit effective date of July 1, 1990 or after is eligible for this special one time 15% increase in Basic Benefits earned through June 30, 1990.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

**** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

***** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

6. Normal Form of Benefit Payment: Single Life Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both of these annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

7. Forms of Benefit Payment.

(a) **Single Life Annuity.** A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death. The amount of your monthly pension benefit at age 65 under this form of payment is equal to your Basic Benefit (calculated according to Chapter 5, page 13, of this booklet).

(b) **Spouse Joint and Survivor Annuity.**

(i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you

were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Single Life Annuity form of payment.

(ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automatically the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Single Life Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

(iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Single Life Annuity. If this rejection is made, your surviving spouse gives up the right to receive

a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

(iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Single Life Annuity form of payment if any of the following conditions exist:

- [a] You and your surviving spouse were not married to each other when your pension commenced.
- [b] Your spouse died before your pension commenced.
- [c] You and your spouse were divorced from each other before your pension commenced, unless a Qualified Domestic Relations Order (QDRO) directs otherwise.
- [d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.

- [e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Husband and Wife Annuity.

(v) **Amount of Participant's Benefit Not Increased.** Once benefits become payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

(c) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Preretirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".

8. **Effective Date:** July 1, 1976, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/H

EMPLOYEES REPRESENTED BY LOCAL 458M, SUCCESSOR TO LOCAL 8B

The provisions which appear below apply to employees who are represented by GCC/IBT Local Union 458M (formerly Graphic Communications International Union Local 458M, successor to Local 8B). The Local 458M(8B) Participants are divided into three different groups in this schedule. Note carefully which group you are in because the benefits differ for each group. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement with Local 458M(8B), then the following provisions do not apply to you. You should identify your local union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1. **Participating Union.** GCC/IBT Local Union 458M (Graphic Communications International Union Local 458M, successor to Local 8B).
2. **Local 8B Plan.** The Bookbinder's and Paper Cutter's Union No. 8B Pension Fund which is also called the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust.
3. **Definition of Groups Under Local 458M(8B).**
 - (a) **Group I** All contributing employers in Predecessor Plan and those with contracts with Local 458M(8B) and which are accepted for Participation in the Joint Pension Trust from July 1, 1976 to June 30, 1980 except for employers described in Group II (JB II Shops).
 - (b) **Group II** Five employers with contracts covering JB II Participants that began participation effective July 1, 1976, but were not part of former Local 8B Plan (although Contributions began in 1974 1975). These employers are: American Bank Note, American Medical Assn., Excello Press, Index Sales and Liedtke Binding.
 - (c) **Group III** Employers newly organized after June 30, 1980.

4. Basic Benefit.

(a) Group I Participants.

Past Service Benefit.

For Participants credited with Contributions
in June 1979 \$8.00 per year

For all other Group I
Participants \$7.00 per year

Future Service Benefit Percentage: (Used
to determine Future Service Benefit, see Chap-
ter 5, page 13)

For Contributions During	Rate
July 1, 1976 - June 30, 1981	2.13%
July 1, 1981 - June 30, 1983	2.18%
July 1, 1983 - June 30, 1986	2.28%
July 1, 1986 - June 30, 1987	2.62%
July 1, 1987 - June 30, 1989	2.96%
July 1, 1989 - June 30, 1990	3.26%
July 1, 1990 - June 30, 1991	3.95%
July 1, 1991 - June 30, 1996	4.17%
July 1996 - June 30, 1999	4.42%
July 1, 1999 - June 30, 2000	4.69%
July 1, 2000 - December 31, 2002	5.07%
January 1, 2003 - June 30, 2006	3.04%
July 1, 2006 - June 30, 2007	2.74%
July 1, 2007 - June 30, 2008	2.47%
July 1, 2008 - November 30, 2010	2.22%
December 1, 2010 and thereafter	1.00%

Past Service Allocation.

For Weeks Worked During	Amount Deducted Per Week
July 1, 1979 - June 30, 1989	\$1.19
July 1, 1989 and thereafter	\$0.00

(b) **Group II Participants.**

Past Service Benefit. 2.13% multiplied by Contributions made for work prior to June 30, 1976 and which were transferred to the Joint Pension Trust.

Future Service Benefit Percentage: (Used to determine Future Service Benefit, see Chapter 5, page 13)

For Contributions During	Rate
July 1, 1980 - June 30, 1981	2.13%
July 1, 1981 - June 30, 1983	2.18%
July 1, 1983 - June 30, 1986	2.28%
July 1, 1986 - June 30, 1987	2.62%
July 1, 1987 - June 30, 1989	2.96%
July 1, 1989 - June 30, 1990	3.26%
July 1, 1990 - June 30, 1991	3.95%
July 1, 1991 - June 30, 1996	4.17%
July 1, 1996 - June 30, 1999	4.42%
July 1, 1999 - June 30, 2000	4.69%
July 1, 2000 - December 31, 2002	5.07%
January 1, 2003 - June 30, 2006	3.04%
July 1, 2006 - June 30, 2007	2.74%
July 1, 2007 - June 30, 2008	2.47%
July 1, 2008 – November 30, 2010	2.22%
December 1, 2010 and thereafter	1.00%

For Contributions During	Rate
July 1, 1980 - June 30, 1981	2.13%
July 1, 1981 - June 30, 1983	2.18%
July 1, 1983 - June 30, 1986	2.28%
July 1, 1986 - June 30, 1987	2.62%
July 1, 1987 - June 30, 1989	2.96%
July 1, 1989 - June 30, 1990	3.26%
July 1, 1990 - June 30, 1991	3.95%
July 1, 1991 - June 30, 1996	4.17%
July 1, 1996 - June 30, 1999	4.42%
July 1, 1999 - June 30, 2000	4.69%
July 1, 2000 - December 31, 2002	5.07%
January 1, 2003 - June 30, 2006	3.04%
July 1, 2006 - June 30, 2007	2.74%
July 1, 2007 - June 30, 2008	2.47%
July 1, 2008 – November 30, 2010	2.22%
December 1, 2010 and thereafter	1.00%

Past Service Allocation.

For Weeks Worked During	Amount Deducted Per Week
July 1, 1980 - June 30, 1989	\$1.19
July 1, 1989 and thereafter	\$0.00

Past Service Allocation.

For Weeks Worked During	Amount Deducted Per Week
July 1, 1979 - June 30, 1989	\$1.19
July 1, 1989 and thereafter	\$0.00

(c) **Group III Participants.**

Past Service Benefits. There is no Past Service Benefit for Group III Participants.

Future Service Benefit Percentage: (Used to determine Future Service Benefit, see Chapter 5, page 13)

5. **Example of Basic Benefit Calculation:** Betty Smith is in Group I and has been employed continuously since 1975. She has been credited with a June 1979 Contribution. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has 5 years of Past Service which will provide her with a Past Service Benefit equal to \$40.00 per month. (If Betty was in Group II, her Past Service Benefit would be calculated by multiplying 2.13% times Contributions paid prior to June 30, 1976. There is no Past Service Benefit for Group III.)

Her employer makes Contributions on her behalf from July 1, 1976 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020 she decided she will retire on October 1, 2020 when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of weeks and per week Contributions:

Past Service Benefit (5 Years x \$8.00)**\$40.00****Future Service Benefit**

Plan Year Ended June 30	Assumed Contribution Per Week	Minus Past Service Allocation	Equals Future Service Contribution	Times No. of Weeks in Plan Year	Equals Total Contribu- tions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
1977	\$16.00	\$6.43	\$9.57	50	\$478.50	2.13%	\$10.19
1978	\$16.00	\$6.43	\$9.57	50	\$478.50	2.13%	\$10.19
1979	\$16.00	\$6.43	\$9.57	50	\$478.50	2.13%	\$10.19
1980	\$20.00	\$7.62	\$12.38	50	\$619.00	2.13%	\$13.18
1981	\$20.00	\$7.62	\$12.38	50	\$619.00	2.13%	\$13.18
1982	\$20.00	\$7.47	\$12.53	50	\$626.50	2.18%	\$13.66
1983	\$20.00	\$7.47	\$12.53	50	\$626.50	2.18%	\$13.66
1984	\$22.00	\$7.47	\$14.53	50	\$726.50	2.28%	\$16.56
1985	\$22.00	\$7.47	\$14.53	50	\$726.50	2.28%	\$16.56
1986	\$22.00	\$7.47	\$14.53	50	\$726.50	2.28%	\$16.56
1987	\$22.00	\$1.19	\$20.81	50	\$1,040.50	2.62%	\$27.26
Past Service Benefit & Future Service Benefit Subtotal 12.8% Basic Benefit Increase*							\$201.19 x 112.8% \$226.94
1988	\$24.00	\$1.19	\$22.81	50	\$1,140.50	2.96%	\$33.76
1989	\$24.00	\$1.19	\$22.81	50	\$1,140.50	2.96%	\$33.76
1990	\$24.00	---	\$24.00	50	\$1,200.00	3.26%	\$39.12
Subtotal 15% Basic Benefit Increase**							\$333.58 x 115% \$383.62
1991	\$24.00	---	\$24.00	50	\$1,200.00	3.95%	\$47.40
1992	\$26.00	---	\$26.00	50	\$1,300.00	4.17%	\$54.21
1993	\$26.00	---	\$26.00	50	\$1,300.00	4.17%	\$54.21
1994	\$26.00	---	\$26.00	50	\$1,300.00	4.17%	\$54.21
1995	\$27.00	---	\$27.00	50	\$1,350.00	4.17%	\$56.30
1996	\$27.00	---	\$27.00	50	\$1,350.00	4.17%	\$56.30
1997	\$27.00	---	\$27.00	50	\$1,350.00	4.42%	\$59.67
1998	\$29.00	---	\$29.00	50	\$1,450.00	4.42%	\$64.09
1999	\$31.00	---	\$31.00	50	\$1,550.00	4.42%	\$68.51
Subtotal 10% Basic Benefit Increase***							\$898.52 x 110% \$988.37
2000	\$31.00	---	\$31.00	50	\$1,550.00	4.69%	\$72.70
Subtotal 7.5% Basic Benefit Increase****							\$1,061.07 x 107.5% \$1,140.65
2001	\$31.00	---	\$31.00	50	\$1,550.00	5.07%	\$78.59
Subtotal 2.0% Basic Benefit Increase*****							\$1,219.24 x 102.0% \$1,243.62
2002	\$33.50	---	\$33.50	50	\$1,675.00	5.07%	\$84.92
7/1/02-12/31/02	\$33.50	---	\$33.50	25	\$837.50	5.07%	\$42.46
1/1/03-6/30/03	\$34.75	---	\$34.75	25	\$868.75	3.04%	\$26.41
2004	\$34.75	---	\$34.75	50	\$1,737.50	3.04%	\$52.82
2005	\$36.00	---	\$36.00	50	\$1,800.00	3.04%	\$54.72
2006	\$36.00	---	\$36.00	50	\$1,800.00	3.04%	\$54.72
2007	\$37.00	---	\$37.00	50	\$1,850.00	2.74%	\$50.69
2008	\$37.00	---	\$37.00	50	\$1,850.00	2.47%	\$45.70
2009	\$39.00	---	\$39.00	50	\$1,950.00	2.22%	\$43.29
2010	\$41.50	---	\$41.50	50	\$2,075.00	2.22%	\$46.07
7/1/10-11/30/10	\$41.50	---	\$41.50	21	\$871.50	2.22%	\$19.35
12/1/10-6/30/11	\$41.50	---	\$41.50	29	\$1,203.50	1.00%	\$12.04
2012	\$41.50	---	\$41.50	50	\$2,075.00	1.00%	\$20.75
2013	\$41.50	---	\$41.50	50	\$2,075.00	1.00%	\$20.75
2014	\$41.50	---	\$41.50	50	\$2,075.00	1.00%	\$20.75
2015	\$41.50	---	\$41.50	50	\$2,075.00	1.00%	\$20.75
2016	\$41.50	---	\$41.50	50	\$2,075.00	1.00%	\$20.75
2017	\$41.50	---	\$41.50	50	\$2,075.00	1.00%	\$20.75
2018	\$41.50	---	\$41.50	50	\$2,075.00	1.00%	\$20.75
2019	\$41.50	---	\$41.50	50	\$2,075.00	1.00%	\$20.75
2020	\$41.50	---	\$41.50	50	\$2,075.00	1.00%	\$20.75
7/1/20-9/30/20	\$41.50	---	\$41.50	13	\$539.50	1.00%	\$5.40
Total Basic Benefit							\$1,968.96

- * Only a Participant with Contributory Service in the Plan Year beginning July 1, 1986 is eligible for the special one time 12.8% increase in Basic Benefits earned through June 30, 1987.
- ** Only a Participant with at least 500 hours of Contributory Service in the Plan Year beginning July 1, 1989 with a pension benefit effective date of July 1, 1990 or after is eligible for this special one time 15% increase in Basic Benefits earned through June 30, 1990.
- *** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.
- **** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.
- ***** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

6. **Normal Form of Benefit Payment:** A Single Life Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. These annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

7. Forms of Benefit Payment:

(a) **Single Life Annuity.** A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death. The amount of your monthly pension benefit at age 65 under this form of payment will be equal to your Basic Benefit (calculated according to Chapter 5, page 13, of this booklet).

(b) Spouse Joint and Survivor Annuity.

(i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Single Life Annuity form of payment.

(ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July

1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automatically the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Single Life Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

(iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Single Life Annuity. If this rejection is made, your surviving spouse gives up the right to receive a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

(iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Single Life Annuity form of payment if any of the following conditions exist:

[a] You and your surviving spouse were not married to each other when your pension commenced.

[b] Your spouse died before your pension commenced.

[c] You and your spouse were divorced from each other before your pension commenced unless a Qualified Domestic Relations Order (QDRO) directs otherwise.

[d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.

[e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

(v) **Amount of Participant's Benefit Not Increased.** Once benefits become payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will

not be increased if your spouse predeceases you or if you are divorced.

(c) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Preretirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Husband and Wife Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".

8. **Effective Date:** July 1, 1976, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/I

EMPLOYEES REPRESENTED BY LOCAL 577M, SUCCESSOR TO LOCAL 49B

The provisions which appear below apply to employees who are represented by GCC/IBT Local Union 577M (formerly Graphic Communications International Union Local 577M, successor to Local 49B), as of the effective date appearing below. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement with Local 577M, then the following provisions do not apply to you. You should identify your local union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1. **Participating Union:** GCC/IBT Local Union 577M (formerly Graphic Communications International Union Local 577M, successor to Local 49B).
2. **Local 49B Plan.** The Graphic Communications International Union Local 49B Joint Pension Trust which is also called the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust.
3. **Past Service Benefit:** For years of benefit credit earned prior to July 1, 1976: \$3.70 per year
4. **Future Service Benefit Percentage:** (Used to determine Future Service Benefit, see Chapter 5, page 13).

For Contributions During	Rate
July 1, 1976 – June 30, 1982	2.13%
July 1, 1982 – June 30, 1983	2.17%
July 1, 1983 – June 30, 1986	2.27%
July 1, 1986 – June 30, 1987	2.61%
July 1, 1987 – June 30, 1989	2.94%
July 1, 1989 – June 30, 1990	3.23%
July 1, 1990 – June 30, 1991	3.92%
July 1, 1991 – June 30, 1996	4.15%
July 1, 1996 – June 30, 1999	4.40%
July 1, 1999 – June 30, 2000	4.66%
July 1, 2000 – December 31, 2002	5.03%
January 1, 2003 – June 30, 2006	3.02%
July 1, 2006 – June 30, 2007	2.72%
July 1, 2007 – June 30, 2008	2.45%
July 1, 2008 – November 30, 2010	2.21%
December 1, 2010 and thereafter	1.00%

5. Past Service Allocation:

For Weeks Worked During	Amount Deducted Per Week
July 1, 1976 – June 30, 1986	\$.284
July 1, 1986 and thereafter	\$0.00

6. **Example of Basic Benefit Calculation:** Betty Smith has been employed continuously since 1975. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has 1 year of Past Service which will provide her with a Past Service Benefit equal to \$3.70 per month.

Her employer makes Contributions on her behalf from July 1, 1976 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020 she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of shifts and per shift Contributions:

Past Service Benefit (1 Year x \$3.70)**\$3.70****Future Service Benefit**

Plan Year Ended June 30	Assumed Contribution Per Hour	Minus Past Service Allocation	Equals Future Service Contribution	Times No. of Hours in Plan Year	Equals Total Contributions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
1977	\$1.45	\$.284	\$1.166	250	\$291.50	2.13%	\$6.21
1978	\$1.45	\$.284	\$1.166	250	\$291.50	2.13%	\$6.21
1979	\$1.45	\$.284	\$1.166	250	\$291.50	2.13%	\$6.21
1980	\$1.45	\$.284	\$1.166	250	\$291.50	2.13%	\$6.21
1981	\$1.45	\$.284	\$1.166	250	\$291.50	2.13%	\$6.21
1982	\$1.45	\$.284	\$1.166	250	\$291.50	2.13%	\$6.21
1983	\$1.75	\$.284	\$1.466	250	\$366.50	2.17%	\$7.95
1984	\$1.75	\$.284	\$1.466	250	\$366.50	2.27%	\$8.32
1985	\$1.75	\$.284	\$1.466	250	\$366.50	2.27%	\$8.32
1986	\$1.75	\$.284	\$1.466	250	\$366.50	2.27%	\$8.32
1987	\$1.75	---	\$1.75	250	\$437.50	2.61%	\$11.42
Past Service Benefit and Future Service Benefit Subtotal 12.8% Basic Benefit Increase*							\$85.29 x 112.8% \$96.21
1988	\$2.15	---	\$2.15	250	\$537.50	2.94%	\$15.80
1989	\$2.15	---	\$2.15	250	\$537.50	2.94%	\$15.80
1990	\$2.15	---	\$2.15	250	\$537.50	3.23%	\$17.36
Subtotal 15% Basic Benefit Increase**							\$145.17 x 115% \$166.95
1991	\$2.15	---	\$2.15	250	\$537.50	3.92%	\$21.07
1992	\$2.50	---	\$2.50	250	\$625.00	4.15%	\$25.94
1993	\$3.00	---	\$3.00	250	\$750.00	4.15%	\$31.13
1994	\$4.00	---	\$4.00	250	\$1,000.00	4.15%	\$41.50
1995	\$5.00	---	\$5.00	250	\$1,250.00	4.15%	\$51.88
1996	\$5.50	---	\$5.50	250	\$1,375.00	4.15%	\$57.06
1997	\$5.50	---	\$5.50	250	\$1,375.00	4.40%	\$60.50
1998	\$5.50	---	\$5.50	250	\$1,375.00	4.40%	\$60.50
1999	\$6.00	---	\$6.00	250	\$1,500.00	4.40%	\$66.00
Subtotal 10% Basic Benefit Increase***							\$582.53 x 110% \$640.78
2000	\$6.00	---	\$6.00	250	\$1,500.00	4.66%	\$69.90
Subtotal 7.5% Basic Benefit Increase****							\$710.68 x 107.5% \$763.98
2001	\$6.00	---	\$6.00	250	\$1,500.00	5.03%	\$75.45
Subtotal 2.0% Basic Benefit Increase*****							\$839.43 x 102% \$856.22
2002	\$6.00	---	\$6.00	250	\$1,500.00	5.03%	\$75.45
7/1/02-12/31/02	\$6.00	---	\$6.00	125	\$750.00	5.03%	\$37.73
1/1/03-6/30/03	\$6.00	---	\$6.00	125	\$750.00	3.02%	\$22.65
2004	\$6.00	---	\$6.00	250	\$1,500.00	3.02%	\$45.30
2005	\$6.25	---	\$6.25	250	\$1,562.50	3.02%	\$47.19
2006	\$6.25	---	\$6.25	250	\$1,562.50	3.02%	\$47.19
2007	\$6.50	---	\$6.50	250	\$1,625.00	2.72%	\$44.20
2008	\$6.50	---	\$6.50	250	\$1,625.00	2.45%	\$39.81
2009	\$6.50	---	\$6.50	250	\$1,625.00	2.21%	\$35.91
2010	\$6.50	---	\$6.50	250	\$1,625.00	2.21%	\$35.91
7/1/10-11/30/10	\$6.50	---	\$6.50	104	\$676.00	2.21%	\$14.94
12/1/10-6/30/11	\$6.50	---	\$6.50	146	\$949.00	1.00%	\$9.49
2012	\$6.50	---	\$6.50	250	\$1,625.00	1.00%	\$16.25
2013	\$6.50	---	\$6.50	250	\$1,625.00	1.00%	\$16.25
2014	\$6.50	---	\$6.50	250	\$1,625.00	1.00%	\$16.25
2015	\$6.50	---	\$6.50	250	\$1,625.00	1.00%	\$16.25
2016	\$6.50	---	\$6.50	250	\$1,625.00	1.00%	\$16.25
2017	\$6.50	---	\$6.50	250	\$1,625.00	1.00%	\$16.25
2018	\$6.50	---	\$6.50	250	\$1,625.00	1.00%	\$16.25
2019	\$6.50	---	\$6.50	250	\$1,625.00	1.00%	\$16.25
2020	\$6.50	---	\$6.50	250	\$1,625.00	1.00%	\$16.25
7/1/20-9/30/20	\$6.50	---	\$6.50	65	\$422.50	1.00%	\$4.23
Total Basic Benefit							\$1,462.47

* Only a Participant with Contributory Service in the Plan Year beginning July 1, 1986 is eligible for the special one time 12.8% increase in Basic Benefits earned through June 30, 1987.

** Only a Participant with at least 500 hours of Contributory Service in the Plan Year beginning July 1, 1989 with a pension benefit effective date of July 1, 1990 or after is eligible for this special one time 15% increase in Basic Benefits earned through June 30, 1990.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

**** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

***** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

7. **Normal Form of Benefit Payment:** A Five Year Certain Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

8. **Forms of Benefit Payment:**

(a) **Five Year Certain Annuity.** This form of benefit pays you monthly pension benefits during your lifetime. However, under a Five Year Certain Annuity the Plan must make a total of 60 monthly payments (i.e. five years) to you, or if you die before 60 payments are made, to your designated beneficiary until a total of 60 monthly payments are paid. For example, if you receive benefits under this form of benefit payment, but die after receiving 36 monthly benefit payments, then your designated beneficiary will receive 24 monthly benefit payments after your death.

You must designate a beneficiary to receive any benefits due if you die before receiving all of your benefit payments. If you are married and designate a beneficiary other than your spouse, your spouse must consent to the designation of an alternative beneficiary in writing on the form provided by the Plan and the consent must be witnessed by a notary public. If no beneficiary designation is on file, the designated beneficiary is deceased or dies after benefits commence to the beneficiary, any remaining payments will be made to the contingent beneficiary, the person's estate or, if none, such person as determined by the Board of Trustees.

If you receive benefits in a Five Year Certain Annuity, then your monthly benefit will equal your Basic Benefit (calculated according to Chapter 5, [page 13](#))

(b) **Spouse Joint and Survivor Annuity.**

(i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Five Year Certain Annuity form of payment.

(ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automatically the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Five Year Certain Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

(iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Five Year Certain Annuity. If this rejection is made, your surviving spouse gives up the right to receive

a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of the booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

(iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Five Year Certain Annuity form of payment if any of the following conditions exist:

- [a] You and your surviving spouse were not married to each other when your pension commenced.
- [b] Your spouse died before your pension commenced.
- [c] You and your spouse were divorced from each other before your pension commenced unless a Qualified Domestic Relations Order (QDRO) directs otherwise.
- [d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.
- [e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

(v) **Amount of Participant's Benefit Not Increased.** Once benefits become payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

(c) **Single Life Annuity.** This option is only available for Disability Pensions. A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death.

(d) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Pre-retirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".

9. **Designation of Beneficiary.** If you retire on a Five Year Certain Annuity form of payment, you must designate a beneficiary to receive any benefit payments due on your behalf after your death if you should die before receiving 60 monthly payments. In the event you fail to designate a beneficiary or both you and your designated beneficiary die before 60 monthly payments have been made on your behalf, any remaining payments will be converted to a lump sum pursuant to the Plan's actuarial assumptions, and paid to your estate or, absent an estate, to your personal representative or other agent as determined by the Board of Trustees.

10. **Effective Date:** July 1, 1976, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/J

EMPLOYEES REPRESENTED BY LOCAL 612M, SUCCESSOR TO LOCAL 31C

The provisions which appear below apply to employees who are represented by GCC/IBT Local 612M (formerly The North Jersey Printing Pressmen, Assistants and Offset Workers G.C.U. Local 31C of the Graphic Communications International Union) as of the effective date appearing below. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement with Local 612M, successor to Local 31C, then the following provisions do not apply to you. You should identify your Local Union and geographic area and consult the appropriate Schedule I. If you have any questions about the Schedule I and how it applies to you, you should write to the Plan Office.

1. **Participating Union:** GCC/IBT Local 612M (formerly The North Jersey Printing Pressmen, Assistants and Offset Workers G.C.U. Local 31C of the Graphic Communications International Union).
2. **Local 31C Pressmen Plan:** The Local 31C Pressmen's Pension Plan is also called the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust.
3. **Special Transition Rules:** A Participant on August 1, 1990 who failed to earn 1,000 hours for Vesting Service in the period January 1, 1990 through July 31, 1990, but who would have earned 1,000 hours of Vesting Service if service in August through December 1990 was considered, will be credited with a year of Vesting Service under the Joint Pension Plan for the year ending June 30, 1990.
4. **Past Service Benefit:** For employees who retire on or after July 1, 1990 with an Hour of Service on or after July 1, 1990- \$6.80 per year of Credited Service as determined by the Predecessor Plan.

No more than 30 years of Credited Service will be considered for the Past Service Benefit.
5. **Future Service Benefit Percentage:** (Used to determine Future Service Benefit, see Chapter 5, page 13).

For Contributions During	Rate
August 1, 1990 – June 30, 1991	3.99%
July 1, 1991 – June 30, 1996	4.21%
July 1, 1996 – June 30, 1999	4.46%
July 1, 1999 – June 30, 2000	4.73%
July 1, 2000 – December 31, 2002	5.11%
January 1, 2003 – June 30, 2006	3.07%
July 1, 2006 – June 30, 2007	2.76%
July 1, 2007 – June 30, 2008	2.48%
July 1, 2008 – November 30, 2010	2.23%
December 1, 2010 and thereafter	1.00%

6. **Example of Basic Benefit Calculation:** Betty Smith has been employed continuously since 1978. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has 12-1/2 years of Past Service equal to \$85.00 per month.

Her employer makes Contributions on her behalf from August 1, 1990 until September 30, 2020. During this period, Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020, she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of shifts and per shift Contributions:

**Past Service Benefit (12.5 Years x \$6.80) =
Future Service Benefit**

\$85.00

Plan Year Ended June 30	Assumed Contribution Per Shift	Times No. of Shifts In Plan Year	Equals Total Contributions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
1991	\$1.50	230	\$345.00	3.99%	\$13.77
1992	\$1.50	250	\$375.00	4.21%	\$15.79
1993	\$1.50	250	\$375.00	4.21%	\$15.79
1994	\$1.50	250	\$375.00	4.21%	\$15.79
1995	\$1.50	250	\$375.00	4.21%	\$15.79
1996	\$1.50	250	\$375.00	4.21%	\$15.79
1997	\$1.50	250	\$375.00	4.46%	\$16.73
1998	\$1.50	250	\$375.00	4.46%	\$16.73
1999	\$1.50	250	\$375.00	4.46%	\$16.73
Past Service Benefit & Future Service Benefit Subtotal 10% Basic Benefit Increase*					\$227.91 x 110% \$250.70
2000	\$1.50	250	\$375.00	4.73%	\$17.74
Subtotal 7.5% Basic Benefit Increase**					\$268.44 x 107.5% \$288.57
2001	\$1.50	250	\$375.00	5.11%	\$19.16
Subtotal 2.0% Basic Benefit Increase***					\$307.73 x 102.0% \$313.88
2002	\$1.50	250	\$375.00	5.11%	\$19.16
7/1/02-12/31/02	\$1.50	125	\$187.50	5.11%	\$9.58
1/1/03-6/30/03	\$1.50	125	\$187.50	3.07%	\$5.76
2004	\$1.50	250	\$375.00	3.07%	\$11.51
2005	\$1.50	250	\$375.00	3.07%	\$11.51
2006	\$3.50	250	\$875.00	3.07%	\$26.86
2007	\$5.50	250	\$1,375.00	2.76%	\$37.95
2008	\$7.50	250	\$1,875.00	2.48%	\$46.50
2009	\$9.50	250	\$2,375.00	2.23%	\$52.96
2010	\$11.50	250	\$2,875.00	2.23%	\$64.11
7/1/10-11/30/10	\$13.50	104	\$1,404.00	2.23%	\$31.31
12/1/10-6/30/2011	\$13.50	146	\$1,971.00	1.00%	\$19.71
2012	\$14.50	250	\$3,625.00	1.00%	\$36.25
2013	\$15.50	250	\$3,875.00	1.00%	\$38.75
2014	\$16.50	250	\$4,125.00	1.00%	\$41.25
2015	\$16.50	250	\$4,125.00	1.00%	\$41.25
2016	\$16.50	250	\$4,125.00	1.00%	\$41.25
2017	\$16.50	250	\$4,125.00	1.00%	\$41.25
2018	\$16.50	250	\$4,125.00	1.00%	\$41.25
2019	\$16.50	250	\$4,125.00	1.00%	\$41.25
2020	\$16.50	250	\$4,125.00	1.00%	\$41.25
7/1/20-9/30/20	\$16.50	63	\$1,039.50	1.00%	\$10.40
Total Basic Benefit					\$1,024.95

* Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

7. Normal Form of Benefit Payment. A Three Year Certain Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

8. Forms of Benefit Payment.

(a) **Three Year Certain Annuity.** This form of benefit pays you monthly pension benefits during your lifetime. However, under a Three Year Certain Annuity the Plan must make a total of 36

monthly payments (i.e., three years) to you, or if you die before 36 payments are made, to your designated beneficiary until a total of 36 monthly payments are paid. For example, if you receive benefits under this form of benefit payment, but die after receiving 24 months of benefit payments, then your designated beneficiary will receive benefit payments for 12 months after your death.

You must designate a beneficiary to receive any benefits due if you die before receiving all of your benefit payments. If you are married and designate a beneficiary other than your spouse, your spouse must consent to the designation of an alternative beneficiary in writing on the form provided by the Plan and the consent must be witnessed by a notary public. If no beneficiary designation is on file, the designated beneficiary is deceased or dies after benefits commence to the beneficiary, any remaining payments will be made to the contingent beneficiary, the person's estate or, if none, such person as determined by the Board of Trustees.

If you receive benefits in a Three Year Certain Annuity then your benefit will equal your Basic Benefit (calculated according to Chapter 5, page 13).

(b) Spouse Joint and Survivor Annuity.

(i) Description of the 50% Spouse Joint and Survivor Annuity. If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Three Year Certain Annuity form of payment.

(ii) Description of the 75% Spouse Joint and Survivor Annuity. This option is available for benefits that commence on and after July 1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automatically the form of payment for a married Par-

ticipant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Three Year Certain Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

(iii) Rejection of the 50% Spouse Joint and Survivor Annuity. If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Three Year Certain Annuity. If this rejection is made, your surviving spouse gives up the right to receive a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

(iv) Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective. Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Three Year Certain Annuity form of payment if any of the following conditions exist:

- [a] You and your surviving spouse were not married to each other when your pension commenced.
- [b] Your spouse died before your pension commenced.
- [c] You and your spouse were divorced from

each other before your pension commenced unless a Qualified Domestic Relations Order (QDRO) directs otherwise.

[d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.

[e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.

(v) **Amount of Participant's Benefit Not Increased.** Once benefits became payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.

(c) **Single Life Annuity.** This option is only available for Disability Pensions. A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death.

(d) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse re-

ceiving a Pre-retirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".

9. **Designation of Beneficiary.** If you retire on a Three Year Certain Annuity form of payment, you must designate a beneficiary to receive any benefit payments due on your behalf after your death if you should die before receiving 36 monthly payments. In the event you fail to designate a beneficiary or both you and your designated beneficiary die before 36 monthly payments have been made on your behalf, any remaining payments will be converted to a lump sum pursuant to the Plan's actuarial assumptions, and paid to your estate or, absent an estate, to your personal representative or other agent as determined by the Board of Trustees.

10. **Effective Date.** August 1, 1990, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

SCHEDULE I/K

EMPLOYEES REPRESENTED BY LOCALS WHICH FORMERLY PARTICIPATED IN THE BINDERY INDUSTRY PENSION TRUST FUND

The provisions which appear below apply to employees who are represented as of the effective date appearing below by one of the locals listed below as a Participating Union which formerly participated in the Bindery Industry Pension Trust Fund. If Contributions are made on your behalf to the Graphic Arts Industry Joint Pension Trust and such Contributions are not made under a collective bargaining agreement with such a Participating Union, then the following provisions do not apply to you. You should identify your local union and geographic area and consult the appropriate Schedule I. If you have questions about the Schedule I and how it applies to you, you should write to the Plan Office.

LOCAL UNIONS THAT FORMERLY PARTICIPATED IN THE BINDERY INDUSTRY PENSION TRUST FUND

Prior Local	Merged Into Local	City Represented
3B	853 IBT	San Francisco, CA
52B	16C/235M	Kansas City, MO
404M (63B)	572 IBT	Los Angeles, CA
767M (87B)	117 IBT	Seattle, WA
192B	17M	Indianapolis, IN
202B		Charleston, WV

1. **Participating Union:** Any one of the following Local Unions that formerly participated in the Bindery Industry Pension Trust Fund.
2. **Bindery Trust or West Coast Plan:** The Bindery Industry Pension Trust Fund which is also called the Predecessor Plan because it merged with the Graphic Arts Industry Joint Pension Trust.
3. **Past Service Benefit:** Based upon years of benefit credit earned prior to July 1, 1976.
4. **Future Service Benefit Percentage:** (Used to determine Future Service Benefit, see Chapter 5, [page 13](#)).

IBT Local 572 (63B- Los Angeles)

For Contributions During	Rate
July 1, 1976 - June 30, 1981	2.21%
July 1, 1981- June 30, 1983	2.10%
July 1, 1983 - June 30, 1986	2.31%
July 1, 1986 - June 30, 1987	2.66%
July 1, 1987 - June 30, 1989	3.00%
July 1, 1989 - June 30, 1990	3.30%
July 1, 1990 - June 30, 1991	4.00%
July 1, 1991 - June 30, 1996	4.22%
July 1, 1996 - June 30, 1999	4.47%
July 1, 1999 - June 30, 2000	4.74%
July 1, 2000 - December 31, 2002	5.12%
January 1, 2003 - June 30, 2006	3.07%
July 1, 2006 - June 30, 2007	2.76%
July 1, 2007 - June 30, 2008	2.48%
July 1, 2008 – November 30, 2010	2.23%
December 1, 2010 and thereafter	1.00%

All Other West Coast Plan Locals

For Contributions During	Rate
July 1, 1976 – June 30, 1983	2.21%
July 1, 1983 – June 30, 1986	2.31%
July 1, 1986 – June 30, 1987	2.66%
July 1, 1987 – June 30, 1989	3.00%
July 1, 1989 – June 30, 1990	3.30%
July 1, 1990 – June 30, 1991	4.00%
July 1, 1991 – June 30, 1996	4.22%
July 1, 1996 – June 30, 1999	4.47%
July 1, 1999 – June 30, 2000	4.74%
July 1, 2000 – December 31, 2002	5.12%
January 1, 2003 – June 30, 2006	3.07%
July 1, 2006 – June 30, 2007	2.76%
July 1, 2007 – June 30, 2008	2.48%
July 1, 2008 – November 30, 2010	2.23%
December 1, 2010 and thereafter	1.00%

5. Past Service Allocation: APPLIES ONLY TO
SHIFTS WORKED BEFORE JULY 1, 1986:

Prior Local	Merged Into Local	City Represented	Amount Deducted Per Shift
3B	853T	San Francisco, CA	\$1.23
52B	16C/235M	Kansas City, MO	\$0.55
63B	572T	Los Angeles, CA	
		7/1/76 - 6/30/83	\$1.02
		7/1/81 - 6/30/83	\$1.08
		7/1/83 - 6/30/86	\$1.02
87B	117T	Seattle, WA	\$0.85
192B	17M	Indianapolis, IN	\$0.85
202B		Charleston, WV	\$1.19

FOR SHIFTS WORKED ON AND AFTER JULY 1,
1986: None

6. Example of Basic Benefit Calculation: Betty Smith has been employed continuously since 1970. She has received a confirmation statement from the Joint Pension Plan Office indicating that she has 5 years of Past Service which will provide her with a Past Service Benefit equal to \$25.00 per month.

Her employer makes Contributions on her behalf from July 1, 1976 until September 30, 2020. During this period Betty works full time, exceeding the minimum 500 hours per Plan Year necessary in order for her to earn a year of Contributory Service. In August 2020 she decided she will retire on October 1, 2020, when she will be 65. Betty makes timely application to the Joint Pension Plan.

The following chart summarizes Betty Smith's monthly benefit calculation assuming the following number of shifts and per shift Contributions:

Past Service Benefit
Future Service Benefit

\$25.00

Plan Year Ended June 3)	Assumed Contribution Per Shift	Minus Assumed Past Service Allocation	Equals Future Service Contribution	Times No. of Shifts in Plan Year	Equals Total Contributions	Times Future Service Benefit %	Equals Monthly Future Benefit Amount
1977	\$1.60	\$0.55	\$1.05	250	\$262.50	2.21%	\$5.80
1978	\$1.60	\$0.55	\$1.05	250	\$262.50	2.21%	\$5.80
1979	\$1.60	\$0.55	\$1.05	250	\$262.50	2.21%	\$5.80
1980	\$1.60	\$0.55	\$1.05	250	\$262.50	2.21%	\$5.80
1981	\$1.60	\$0.55	\$1.05	250	\$262.50	2.21%	\$5.80
1982	\$1.60	\$0.55	\$1.05	250	\$262.50	2.21%	\$5.80
1983	\$1.60	\$0.55	\$1.05	250	\$262.50	2.21%	\$5.80
1984	\$1.60	\$0.55	\$1.05	250	\$262.50	2.31%	\$6.06
1985	\$1.60	\$0.55	\$1.05	250	\$262.50	2.31%	\$6.06
1986	\$1.60	\$0.55	\$1.05	250	\$262.50	2.31%	\$6.06
1987	\$1.60	- - -	\$1.60	250	\$400.00	2.66%	\$10.64
Past Service & Future Service Subtotal 12.8% Basic Benefit Increase*							\$94.42 x 112.8% \$106.51
1988	\$1.60	- - -	\$1.60	250	\$400.00	3.00%	\$12.00
1989	\$1.60	- - -	\$1.60	250	\$400.00	3.00%	\$12.00
1990	\$1.60	- - -	\$1.60	250	\$400.00	3.30%	\$13.20
Subtotal 15% Basic Benefit Increase**							\$143.71 x 115% \$165.27
1991	\$1.60	- - -	\$1.60	250	\$400.00	4.00%	\$16.00
1992	\$5.20	- - -	\$5.20	250	\$1,300.00	4.22%	\$54.86
1993	\$5.20	- - -	\$5.20	250	\$1,300.00	4.22%	\$54.86
1994	\$5.20	- - -	\$5.20	250	\$1,300.00	4.22%	\$54.86
1995	\$5.60	- - -	\$5.60	250	\$1,400.00	4.22%	\$59.08
1996	\$5.60	- - -	\$5.60	250	\$1,400.00	4.22%	\$59.08
1997	\$5.60	- - -	\$5.60	250	\$1,400.00	4.47%	\$62.58
1998	\$6.80	- - -	\$6.80	250	\$1,700.00	4.47%	\$75.99
1999	\$6.80	- - -	\$6.80	250	\$1,700.00	4.47%	\$75.99
Subtotal 10% Basic Benefit Increase***							\$678.57 x 110% \$746.43
2000	\$6.80	- - -	\$6.80	250	\$1,700.00	4.74%	\$80.58
Subtotal 7.5% Basic Benefit Increase****							\$827.01 x107.5% \$889.04
2001	\$6.80	- - -	\$6.80	250	\$1,700.00	5.12%	\$87.04
Subtotal 2.0% Basic Benefit Increase*****							\$976.08 x 102% \$995.60
2002	\$6.80	- - -	\$6.80	250	\$1,700.00	5.12%	\$87.04
7/1/02-12/31/02	\$8.00	---	\$8.00	125	\$1,000.00	5.12%	\$51.20
1/1/03-6/30/03	\$8.00	- - -	\$8.00	125	\$1,000.00	3.07%	\$30.70
2004	\$9.00	- - -	\$9.00	250	\$2,250.00	3.07%	\$69.08
2005	\$10.20	- - -	\$10.20	250	\$2,550.00	3.07%	\$78.29
2006	\$10.60	- - -	\$10.60	250	\$2,650.00	3.07%	\$81.36
2007	\$11.00	- - -	\$11.00	250	\$2,750.00	2.76%	\$75.90
2008	\$11.40	- - -	\$11.40	250	\$2,850.00	2.48%	\$70.68
2009	\$11.84	- - -	\$11.84	250	\$2,960.00	2.23%	\$66.01
2010	\$12.24	---	\$12.24	250	\$3,060.00	2.23%	\$68.24
7/1/10-11/30/10	\$12.24	---	\$12.24	104	\$1,272.96	2.23%	\$28.39
12/1/10-6/30/11	\$12.24	---	\$12.24	146	\$1,787.04	1.00%	\$17.87
2012	\$12.64	---	\$12.64	250	\$3,160.00	1.00%	\$31.60
2013	\$12.64	---	\$12.64	250	\$3,160.00	1.00%	\$31.60
2014	\$12.64	---	\$12.64	250	\$3,160.00	1.00%	\$31.60
2015	\$12.64	---	\$12.64	250	\$3,160.00	1.00%	\$31.60
2016	\$12.64	---	\$12.64	250	\$3,160.00	1.00%	\$31.60
2017	\$12.64	---	\$12.64	250	\$3,160.00	1.00%	\$31.60
2018	\$12.64	---	\$12.64	250	\$3,160.00	1.00%	\$31.60
2019	\$12.64	---	\$12.64	250	\$3,160.00	1.00%	\$31.60
2020	\$12.64	---	\$12.64	250	\$3,160.00	1.00%	\$31.60
7/1/20-9/30/20	\$12.64	---	\$12.64	63	\$796.32	1.00%	\$7.96
Total Basic Benefit							\$2,012.72

* Only a Participant with Contributory Service in the Plan Year beginning July 1, 1986 is eligible for the special one time 12.8% increase in Basic Benefits earned through June 30, 1987.

** Only a Participant with at least 500 hours of Contributory Service in the Plan Year beginning July 1, 1989 with a pension benefit effective date of July 1, 1990 or after is eligible for this special one time 15% increase in Basic Benefits earned through June 30, 1990.

*** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 1999 with a pension benefit effective date of July 1, 1999 or after is eligible for this special one time 10% increase in Basic Benefits earned through June 30, 1999.

**** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2000 with a pension benefit effective date of July 1, 2000 or after is eligible for this special one time 7.5% increase in Basic Benefits earned through June 30, 2000.

***** Only a Participant with at least 300 hours of Contributory Service in the Plan Year ending June 30, 2001 with a pension benefit effective date of July 1, 2001 or after is eligible for this special one time 2.0% increase in Basic Benefits earned through June 30, 2001.

7. **Normal Form of Benefit Payment:** A Single Life Annuity for unmarried Participants and a 50% Spouse Joint and Survivor Annuity for married Participants. Both annuity forms plus an optional annuity form for married Participants are explained below under Forms of Benefit Payment.

8. Forms of Benefit Payment:

(a) **Single Life Annuity.** A Single Life Annuity pays you monthly pension benefits during your lifetime. No benefit payments are made to anyone after your death. The amount of your monthly pension benefit at age 65 under this form of payment will be equal to your Basic Benefit (calculated according to Chapter 5, page 13, of this booklet).

(b) Spouse Joint and Survivor Annuity.

(i) **Description of the 50% Spouse Joint and Survivor Annuity.** If you receive your pension as a 50% Spouse Joint and Survivor Annuity, you will receive monthly benefit payments during your lifetime, and after your death, your surviving spouse will receive monthly benefit payments equal to 50% of your monthly benefit payments until your spouse's death. Your surviving spouse will only be entitled to the benefit, however, if you were married to that spouse when your payments began. Because part of your pension is saved for your surviving spouse, the monthly benefit payments to you during your lifetime will be smaller if you choose the 50% Spouse Joint and Survivor Annuity form of payment than it would be if you received benefits in the Single Life Annuity form of payment.

(ii) **Description of the 75% Spouse Joint and Survivor Annuity.** This option is available for benefits that commence on and after July

1, 2008. Instead of the 50% Spouse Joint and Survivor Annuity, you may elect to receive your pension as a 75% Spouse Joint and Survivor Annuity. Unlike the 50% Spouse Joint and Survivor Annuity which is automatically the form of payment for a married Participant, the 75% Spouse Joint and Survivor Annuity must be elected at the time you file your pension application. If you choose the 75% Spouse Joint and Survivor Annuity form of payment, you will receive monthly benefits during your lifetime, and after your death your surviving spouse will receive a monthly benefit equal to 75% of your monthly benefits until your spouse's death. As with the 50% Spouse Joint and Survivor Annuity, the monthly benefit you receive will be smaller than under the Single Life Annuity form of payment if you choose the 75% Spouse Joint and Survivor Annuity form of payment. Because a larger benefit is paid after the Participant's death (75% compared to 50%), the reduction during the Participant's life is greater than the reduction that applies to the 50% Spouse Joint and Survivor Annuity.

(iii) **Rejection of the 50% Spouse Joint and Survivor Annuity.** If you are married at the time your pension starts, your pension will automatically be paid under the 50% Spouse Joint and Survivor Annuity form of payment unless you elect the 75% Spouse Joint and Survivor Annuity or you and your spouse reject the joint coverage in favor of the Single Life Annuity. If this rejection is made, your surviving spouse gives up the right to receive a lifetime monthly payment from the Plan after your death.

In order for the rejection of the 50% Spouse Joint and Survivor Annuity to be effective, your spouse must consent to your rejection and the consent must be in writing on the form provided by the Plan within the time limits described in Chapter 10 (page 23) of this booklet and witnessed by a notary public. A rejection without this written consent by your spouse will be disregarded and your pension will be payable as a 50% Spouse Joint and Survivor Annuity.

(iv) **Conditions Under Which the 50% Spouse Joint and Survivor Annuity is Not Effective.** Benefits will not be paid as a 50% Spouse Joint and Survivor Annuity and will be paid in the Single Life Annuity form of payment if any of the following conditions exist:

[a] You and your surviving spouse were not married to each other when your pension commenced.

- [b] Your spouse died before your pension commenced.
 - [c] You and your spouse were divorced from each other before your pension commenced unless a Qualified Domestic Relations Order (QDRO) directs otherwise.
 - [d] You filed with the Trustees a statement that you were not married. The Plan need not pay pension benefits to a person claiming to be the surviving spouse of a Participant if the last written representation filed by the Participant before the effective date of the Participant's pension states that the Participant is unmarried.
 - [e] Your spouse consents to the rejection of the 50% Spouse Joint and Survivor Annuity in writing on the form provided by the Plan and the consent is witnessed by a notary public, unless you elect to receive your pension in the form of the 75% Spouse Joint and Survivor Annuity.
- (v) **Amount of Participant's Benefit Not Increased.** Once benefits become payable in the form of a Spouse Joint and Survivor Annuity, the monthly amount that you receive will not be increased if your spouse predeceases you or if you are divorced.
- (c) **Lump Sum.** When the present value of a benefit payable to a pensioner under the Plan is \$1,000 or less (\$5,000 or less for a surviving spouse receiving a Pre-retirement Surviving Spouse Benefit, a beneficiary, or an Alternate Payee under a QDRO), the Plan's rules require a lump sum payment in place of payment under any other form of payment, including a 50% Spouse Joint and Survivor Annuity. Your lump sum payment can be affected by a federal tax law which may require the Plan to withhold 20% of your pension distribution unless you timely notify the Plan to transfer ("rollover") the distribution to a traditional IRA or another pension plan that accepts rollover payments. A spouse who receives the survivor portion of a lump sum distribution may also rollover such payment(s) to a traditional IRA. If you are eligible for a form of pension payment affected by this law, the Plan Office will provide you with additional information regarding your "rollover".
9. **Effective Date:** July 1, 1976, the effective date of the merger of the Predecessor Plan with the Graphic Arts Industry Joint Pension Trust.

**Graphic Arts Industry
Joint Pension Trust**
25 Louisiana Avenue, NW
Washington, DC 20001



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