

**NORTH CENTRAL STATES
REGIONAL COUNCIL OF CARPENTERS'
SUPPLEMENTAL RETIREMENT PLAN
SUMMARY PLAN DESCRIPTION
MAY 2019**

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SECTION A

WHY WE HAVE A SUPPLEMENTAL RETIREMENT PLAN

The North Central States Regional Council of Carpenters' Supplemental Retirement Plan (the "Plan") was adopted with an effective date of September 1, 2009. It was adopted as part of the North Central States Regional Council of Carpenters' Supplemental Retirement Trust Fund ("Trust" or "Trust Fund").

This Plan was established to help you plan for your future. We have adopted this Plan to give you additional retirement dollars to supplement your pension plan benefit, income and savings, Social Security, and other sources.

This Summary Plan Description (SPD), dated May 2019, is a brief description of the main provisions and features of the Plan and of your rights and benefits under the Plan. You should read it carefully so that you not only will understand the ways in which the Plan may benefit you but also limitations on the receipt of benefits which may apply to you.

If you want more information about the Plan, this SPD will tell you how to obtain that information.

This SPD summarizes the Plan, but it is not the complete Plan. You also may want to review the complete Plan, which is available for your inspection. If you would like to review the Plan Document, please make a request to the Plan administrator. The Plan administrator's name and address are located in Section L.

If there is any conflict between this SPD and the Plan Document, the provisions of the complete Plan Document will control.

SECTION B

HOW THE PLAN WORKS

B-1 Who pays for the Plan?

Your employer makes hourly contributions to the Plan on a monthly basis. These contributions are made according to the terms of the collective bargaining agreement governing your employment or other agreement between your employer and the Trustees requiring contribution payment.

B-2 Do you contribute also?

Your employer makes all contributions to the Plan and therefore pays the entire cost of the Plan. At this time, no employee contributions are permitted under the Plan.

B-3 What happens to the Plan funds?

The contributions will be credited to the individual accounts of the employees who are participants in the Plan.

The contributions are paid into a trust fund. Your individual account balance represents your "accumulated share" of this trust fund.

These funds will be invested in mutual funds and similar investments selected by the Plan Trustees, and any gain or loss from the Plan investments is credited to, or charged against, your individual account.

Your fair and equitable share of the Plan's expenses to operate the Plan also will be charged against your accumulated share. Keep in mind that each mutual fund or other vehicle in which you invest or are invested has its own operational expenses and investment management fees that are directly deducted from your investment in the mutual fund.

For more information on mutual fund or other investment expenses and investment management fees, go to Associated Retirement Online at www.associatedbank.com. (See Section E-4.)

B-4 Can rollover contributions be made to the Plan?

Yes, you can make rollover contributions to this Plan. These are contributions that represent amounts that were previously distributed to you from the plan of a previous employer, individual retirement accounts, individual retirement annuities, Internal Revenue Code Section 457 plans, or annuity contracts excluding after-tax employee contributions.

SECTION C

PARTICIPATION IN THE PLAN

C-1 When do you become an active Participant in the Plan?

You are eligible if you meet all of the following:

- (1) you are an eligible employee (you work in a position for which an employer is required to contribute to the Plan under a collective bargaining or other agreement); and
- (2) you have met the qualifications of the collective bargaining or other agreement to receive contributions and work hours for which your employer contributes.

You will become an active Participant of the Plan on the first day of the month on which you meet these requirements. This is your "entry date."

You are an eligible employee if you are employed by an employer bound by the collective bargaining agreement to make contributions to the Fund on your behalf for each hour of work under the collective bargaining agreement.

C-2 If you leave active Plan participation and are then re-employed, when can you again participate in the Plan?

If you met the requirements for participation before you left the Plan, you will start to participate again on the day you are re-employed under a collective bargaining agreement calling for contributions to the Plan on your behalf.

If you did not meet the requirements for participation before you left, you must satisfy the requirement provisions as if you were never previously employed.

C-3 When do you stop being a Participant?

You stop being a Participant when you have received a distribution of all of the benefits to which the Plan entitles you.

SECTION D

WHEN YOU MAY RETIRE

D-1 When is your normal retirement date?

Your "normal retirement date" is the date you reach age 59- $\frac{1}{2}$ and retire. Retirement means that you have completely withdrawn from any employment as a carpenter or as any other building trades craftsman for at least three consecutive months.

D-2 May you retire before your normal retirement date?

Yes, you may retire before your normal retirement date if you meet any of the following requirements:

- (1) you commence receipt of a pension from the North Central States Regional Council of Carpenters' Pension Fund after having attained the age of 56; or
- (2) you have attained the age of 56 and no contributions are paid to your account for a period of at least three consecutive months; or
- (3) you are totally and permanently disabled as determined by the Trustees in accordance with the Plan; or
- (4) regardless of age, no contributions are received on your behalf for a period of at least 36 consecutive months.

D-3 May you retire at a date later than your normal retirement date?

Yes, you may postpone the receipt of benefits under the Plan beyond your normal retirement date until the April 1 following the year in which you attain the age of 70- $\frac{1}{2}$, but if your actual retirement is later, then you may postpone receipt until the April 1 following the calendar year in which you retire.

D-4 May you continue working and receive a distribution?

No. However, upon the attainment of age 59- $\frac{1}{2}$, you may continue to work and receive a distribution of all or a portion of your individual account. This is referred to as an in-service distribution.

SECTION E

HOW MUCH BENEFIT YOU CAN EARN

E-1 How is the employer's contribution determined?

Your employer makes a contribution to the Plan on a monthly basis based on the provisions of the collective bargaining agreement.

E-2 How are your hours of contribution figured?

Your individual account will be credited with a contribution for each hour you work in employment covered under a collective bargaining or other agreement that requires contribution for such work provided the contribution is paid.

E-3 What will you get when you retire?

You are always 100% vested in your "accumulated share." When you retire, you will receive your accumulated share as of the valuation date preceding your distribution date.

Under the participant self-directed investment program described as follows, the Plan is valued on a daily basis. You will receive periodic statements identifying the value of your account and account information also can be located at the Investment Consultant and Recordkeeper's website identified in the next section.

E-4 How are account balances invested?

The Plan permits you to direct the investment of your account balance. You may choose among a variety of investment choices selected by the Trustees and made available under the Plan. You can elect to invest 100% of your account balance in one investment fund, or you may divide your account balance and contributions made on your behalf between the various investment funds. The Plan will provide you information identifying your investment options.

If you do not make an affirmative investment election, you will be subject to the Plan's default rule and automatically invested in the age-appropriate Target Retirement Fund (described in the next paragraph). You also may elect to invest your account in a Target Retirement Fund.

The Target Retirement Funds are the investment funds being used by the Plan that tie asset allocation to a specific retirement date, automatically adjusting the asset allocation as your target retirement date nears. When investing in a Target Retirement Fund, an investor will not need to make any choice him or herself to switch funds since these funds are designed to be an all-in-one investment, providing asset allocation and diversity in a single fund. Target Retirement Fund investments are geared to specific risk tolerances and time targets.

If in the event the Fund Office does not have a birth date on record for you, the Plan's default option being utilized for this situation is the balanced index fund.

The Trustees have chosen to provide you with this opportunity to direct investments under Section 404(c) of the Employee Retirement Income and Security Act (ERISA). Under Section 404(c), if the Plan complies with U.S. Department of Labor regulations, the Trustees may not be liable for losses resulting directly from your investment directions.

Some investment choices may involve a greater risk to your account in exchange for the chance to earn a greater return on your money. Other choices may offer a steady and more predictable investment return, with less risk to your principal. The Plan will provide education information concerning these investment choices. You may obtain online more detailed information about the investment funds from the Investment Consultant and Recordkeeper selected by the Trustees. The current Investment Consultant and Recordkeeper is:

Associated Wealth Management

1-800-431-4649

www.associatedbank.com

In addition, the Plan and its Investment Consultant and Recordkeeper will schedule educational sessions from time to time to give you information concerning the various investment choices.

You choose your investments when you first commence participation in the Plan. The funds available for investment will be listed in the Retirement Plan Participation Guide at the time of your entry to the Plan.

Internet Access, Investments, and Information

You are able to check your account balances, view and change your future investment elections, transfer balances between investments, and obtain additional information about investment options in your Plan by visiting North Central States Regional Council of Carpenters' Supplemental Retirement Plan - Associated Retirement Online. (Go to Associated Retirement Online at www.associatedbank.com.)

Associated Retirement Online is available by internet access 24 hours a day, 365 days a year.

To use Associated Retirement Online, simply visit www.associatedbank.com. Click inside the white "User ID" box and then scroll down to "Retirement Plans" under "Go To." Then hit "Sign In" to be taken to the secure website. Within this secure site, enter your User ID and your personal identification number (PIN).

NOTE that your User ID for the initial website access is your Social Security Number and your initial password is a random PIN you have been assigned. It is recommended that you change your password upon this initial account access by selecting the "Change" or "Forgotten PIN" link on the Associated Retirement Online Home Page. You then may select and confirm a new numeric PIN.

Once you have accessed the Associated Retirement Online, the following menu options will be available to you:

ACCOUNT INFORMATION
PLANNING
ACCOUNT TRANSACTIONS
INVESTMENTS
STATEMENTS
MY PROFILE
PLAN INFORMATION
EDUCATION

The ACCOUNT INFORMATION section shows investment information, contribution information, and transaction history.

The PLANNING section shows account projections, advice plus, and retirement calculators.

The ACCOUNT TRANSACTIONS section shows future investments, realign existing balances, transfer existing balances, automatic rebalance, and change details.

The INVESTMENTS section shows Fund performance, market review, and my performance.

The STATEMENTS section shows online statements and on-demand statements.

The MY PROFILE section shows personal information and option to change password and user ID.

The PLAN INFORMATION section shows enrollment information, beneficiary forms, and IRS tax notice.

The EDUCATION section shows investment glossary, security information, news and insights, and retirement plan limits.

SECTION F

WITHDRAWALS FROM THE PLAN

F-1 Can you take a loan from this Plan?

No, the provisions of the Plan do not allow you to borrow money from your individual account.

F-2 Can you take a hardship withdrawal from this Plan?

Yes, you may apply to have up to 100% of your individual account distributed to you, but not to exceed the amount necessary to satisfy your immediate and heavy financial need. Hardship withdrawals only are permitted on account of:

- (1) medical expenses described in Section 213(d) of the Internal Revenue Code of you, your spouse, or any of your dependents;
- (2) costs directly related to the purchase of a principal residence for you (excluding mortgage payments);
- (3) burial or funeral expenses for your deceased parent, spouse, children, or dependents and without regard to whether the dependent has gross income less than the exemption amount;
- (4) tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for you, your spouse, children, or other dependents;
- (5) payments necessary to prevent the eviction of you from your principal residence or foreclosure on the mortgage of your principal residence;
- (6) any other immediate and heavy financial need which the commissioner of the Internal Revenue Service will prescribe through the publication of revenue rulings, notices, and other documents of general applicability; or
- (7) expenses in excess of \$100 for the repair of damage to your principal place of residence due to a federally declared disaster that would qualify for the Code Section 165 casualty deduction.

A withdrawal will be deemed necessary to satisfy an immediate and heavy financial need if you present proof to the Plan administrator that the following requirements have been or will be satisfied:

- (1) the withdrawal is not of an amount greater than your immediate and heavy financial need; and
- (2) you have obtained all distributions (other than hardship distributions) and all nontaxable loans currently available under all qualified plans in which you may participate.

The Board of Trustees will adopt uniform rules of general applicability regarding the timing and frequency of withdrawals, and the method by which earnings will be credited to amounts withdrawn. You will be limited to no more than one distribution during any period of 24 consecutive months.

The Trustees may enact such rules and regulations for the enforcement of this section involving medical examinations, documentary proof, or any other matter as they in their sole discretion may determine.

F-3 Can you withdraw money at any other time prior to retirement? Are there any exceptions for contributions that could have been subject to a reciprocity agreement?

You only may withdraw money and continue to work when you attain age 59-¹/₂. At that time, you may continue to work and receive a distribution of all or a portion of your individual account. This is referred to as an in-service distribution.

There is one extremely limited situation in which the prior rule does not apply. If the Plan receives contributions on your behalf for periods in which it is not your Home Plan and you fail to timely submit a reciprocal transfer election form to the Fund Office, you may receive an immediate distribution of that portion of such contributions that has been held in the Plan for at least two years.

SECTION G

HOW YOUR RETIREMENT BENEFITS ARE PAID

Since you are always 100% vested, your entire individual account is available to be paid to you at retirement.

G-1 How are retirement benefits paid?

You can choose to have your entire accumulated share paid out to you in a lump sum or in installment payments. These installments can be for either 60, 120, or 180 months, but can't exceed your life expectancy.

You also may choose to receive the balance of your accumulated share in annual or bi-annual installments. These annual or bi-annual installments must be paid on the same date each year and will be paid until your account balance has been fully paid.

Your benefits must begin by the April 1 following the year in which you attain the age of 70-¹/₂ if you are not working. However, if your actual retirement is later, then you may postpone receipt until the April 1 following the calendar year in which you retire (unless you are a 5% or more owner).

If you or your beneficiary do not apply for your benefit as of this required beginning date, and if the Plan cannot locate you to compel a distribution, your account will be temporarily forfeited, subject to reinstatement if you or your beneficiary appears and demonstrates entitlement to the funds.

G-2 Are you required to receive your benefit in the joint and survivor form?

Unlike your pension plan, this Plan contains no joint and survivor forms of benefit, nor does it offer an annuity option. The consent of your spouse, unlike in a pension plan, is not needed to commence benefit distributions or to select optional benefit forms.

G-3 When may you choose an optional form of retirement benefit?

You must make your choice before the date benefits begin. You may change or cancel your choice at any time before benefits begin.

SECTION H

WHAT DEATH BENEFITS ARE PAID

This Plan is intended to provide an income for your retirement years. However, a death benefit also is available. If you are not married, you may designate your beneficiary on a form supplied by the Fund Office. However, if you are married, your spouse automatically will be your beneficiary, unless your spouse consents to an alternative designation in writing, witnessed by a notary public or the Plan administrator. If your marriage is legally dissolved, a designation naming your former spouse as beneficiary becomes null and void. If you want your former spouse to remain as your designated beneficiary, you must complete a new beneficiary designation form identifying your spouse as your beneficiary after the date that your marriage is legally dissolved. Your former spouse also can be designated as your beneficiary in a qualified domestic relations order.

“Spouse” means your legal spouse. The term “spouse” will not mean an individual in a domestic partnership or a civil union.

H-1 Are any benefits payable if you die before you retire?

A death benefit equal to your accumulated share will be paid to your designated beneficiary. Your beneficiary can elect to receive this distribution in any of the forms available under the Plan.

H-2 What benefits are paid if you die after you retire?

Death benefits are paid according to the death benefit payable under the form of payment you chose when you retired. A beneficiary may request that the portion of your accumulated share remaining at the time of your death be paid in a lump sum.

H-3 What if my beneficiary is a minor?

If your beneficiary is a minor, the Trustees may direct your accumulated share be paid to the legal guardian, or if none, to a parent of such minor or an adult with whom the minor maintains the minor’s residence, or to the custodian for such minor under the Uniform Gift to Minors Act (“UGMA”) if permitted by the laws of the state in which the beneficiary resides. Any such payment will be a payment of your accumulated share and will be a completed and full discharge of any liability of the Plan and the Trustees to the extent of such payment.

H-4 What if I die without designating a beneficiary?

If you die without designating a beneficiary, or if no beneficiary has survived you or if the designated beneficiary survives you but dies prior to receiving the full or remaining accumulated share, your accumulated share will be paid to the person or persons in the first of the following classes of beneficiaries who survive you:

- (1) Your legal spouse, if any.
- (2) If your legal spouse has predeceased you or if you have no legal spouse at the time of your death, your accumulated share will be paid to your living children, if any, in equal shares. In the event a child eligible for a share is a minor, benefits will be payable according to Section H-3.
- (3) If no legal spouse or children are living at the time of your death, your accumulated share will be paid to your living parents, if any, in equal shares.
- (4) If no legal spouse, children, or parents are living at the time of your death, your accumulated share will be paid to your living brothers and sisters, if any, in equal shares.
- (5) If no legal spouse, children, parents, brothers or sisters are living at the time of your death, your accumulated share will be paid to the executor or administrator of your estate or your authorized representative.

SECTION I

HOW YOUR VESTING PERCENTAGE IS DETERMINED

Vesting means ownership of your account balance. There is no waiting period for vesting. In this Plan, you are always 100% vested in your individual account.

SECTION J

YOUR RIGHTS

J-1 What are your rights?

- (1) You can examine all Plan documents, without charge, at your Plan administrator's office and at other specified locations. This includes insurance contracts, collective bargaining agreements, and all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.
- (2) You can get copies of all Plan documents and other instruments pursuant to which the Plan is operated (the collective bargaining agreement, SPD, trust agreement, and Form 5500) upon written request to your Plan administrator. The Plan administrator may make a reasonable charge for the copies.
- (3) A summary of the Plan's annual financial report will be mailed to you.
- (4) You can get, at least once a year, a statement of your earned benefit and what part of this benefit you would get at normal retirement date if you stop working under the Plan now. If you don't automatically get this statement, you can request it.

In addition to creating rights for Plan participants, a federal law known as the Employee Retirement Income Security Act of 1974 (the Act) defines the duties of the people who operate the Plan. These people are called "fiduciaries." Fiduciaries must perform their duties in the interest of Plan participants and beneficiaries.

The law also provides that you can't be fired or discriminated against to prevent you from obtaining a benefit or exercising your rights guaranteed under the Act. If all or a part of your claim to a benefit is denied, you must get a written explanation of the reason for the denial. You have the right to have your claim reviewed and reconsidered.

Under the Act you can take certain steps to enforce these rights. For example, if you request certain Plan materials in writing from the Plan administrator, you must receive them within 30 days. However, if you haven't received the materials after about 20 days, it might be a good idea to check with your Plan administrator to see if there are problems in giving you the materials you requested. Then, if you haven't received them within 30 days of your request, you can file suit in federal court. The court can require your Plan administrator to provide the materials and pay you up to \$110 for each day of delay until you get the materials, unless they weren't sent because of reasons beyond your administrator's control.

If all or a part of your claim for benefits is denied or ignored, you may file suit in a state or federal court or you can ask the U.S. Department of Labor for help.

If you think Plan fiduciaries are misusing the Plan's money, or you feel you are being discriminated against for exercising your rights, you can get assistance from the U.S. Department of Labor or file suit in federal court. Any time you sue, the court will decide who should pay court costs and fees. If you win, the court may order the person you've sued to pay these costs and fees. If you lose, you may have to pay these costs and fees.

If you have any questions about the Plan, contact your Plan administrator. If you have any questions about your rights under the Act, contact the nearest Area Office of the U.S. Labor-Management Services Administration, Department of Labor. The Fund Office will be glad to furnish the address.

SECTION K

OTHER FACTS YOU NEED TO KNOW

K-1 Can your benefits be paid to someone else?

Under law, benefits under the Plan generally cannot be transferred, assigned, or pledged. The Plan is required by law to make an exception for certain qualified domestic relations orders which call for the division of the benefit, alimony payments, or marital property rights to an alternate payee, such as a spouse or former spouse. Your Plan administrator has set up written procedures to determine if a domestic relations order is qualified. You or your legal representatives may contact the Plan administrator to request a copy of the written procedures to assist you in the preparation of a qualified domestic relations order. The alternate payee may receive a distribution of the assigned portion of your individual account upon submission of a completed application to the Trustees.

Federal law also permits enforcement of certain federal tax liens or restitution orders against your account.

If you or your beneficiary is mentally or physically unable to give valid receipt for any benefits, such payment may, unless claimed by a legally appointed guardian, committee or other legal representative, be paid to any person or institution providing for your care.

K-2 Do your payments from this Plan affect your Social Security benefits?

No, your benefits from this Plan are in addition to your benefits from Social Security.

K-3 How do you make a claim for benefits under the Plan?

Apply for benefits by contacting Associated Wealth Management by phone at: 1-800-236-0082. You must request a distribution election form. Associated will mail the distribution election form to you. You will be required to supply all needed information when completing the form, including the address where you will receive your benefit. Mail the completed election form back to Associated and Associated will contact the Fund Office to verify eligibility for a distribution.

For claims other than disability retirement claims, your claim will be reviewed and a decision will be made within 90 days. In some cases the decision may be delayed for an additional 90 days due to matters beyond the control of the Plan or in order to provide additional time to you to provide necessary information. If additional time is needed to render a decision on your claim, the Plan will notify you in writing, prior to the expiration of the initial 90-day period, of the reasons for the delay and the date by which the Plan expects to render a decision on your claim.

For disability retirement claims, your claim will be reviewed and a decision will be provided within 45 days. This period may be extended by the Plan for up to 30 days, provided the Plan determines that such an extension is necessary due to matters beyond the control of the Plan. If additional time is needed to render a decision on your claim, the Plan will notify you

in writing, prior to the expiration of the initial 45-day period, of the reasons for the delay and the date by which the Plan expects to render a decision on your claim. If a second 30-day extension is required to render a decision, the Plan will notify you in writing, prior to the expiration of the initial 30-day extension period. If the Plan requires additional information from you to render a decision on your claim, you will be given 45 days from the date of the Plan's written notice of extension within which to provide such additional information.

If you make a claim and all or part of it is denied, you will be notified in writing. Such notice will include the following.

For claims other than disability retirement claims:

- (1) Why your claim was denied;
- (2) The specific provisions of the Plan governing the decision; if the decision was based on an internal rule, guideline, protocol, standard, or other similar criteria, the Plan will provide you with a copy of such specific rule, guideline, protocol, standard, or other criteria or will advise you that a copy of such specific rule, guideline, protocol, standard, or other criteria will be provided to you free of charge upon request;
- (3) What additional material or information is needed, if any, and why such material or information is needed; and
- (4) What steps you may take to have your claim reviewed and the applicable time limits to request review of your claim.

For disability retirement claims:

- (1) Why your claim was denied, including a discussion of the decision and an explanation of the basis for disagreeing with or not following:
 - (a) The views presented by you to the Plan of any health care professionals who treated you or vocational professionals who evaluated you;
 - (b) The views of any medical or vocational experts whose advice was obtained by the Plan in connection with your claim, without regard to whether the advice was relied upon in making the benefit determination; and
 - (c) A disability determination made by the Social Security Administration presented by you to the Plan.
- (2) The specific provisions of the Plan governing the decision; if the denial was based on an internal rule, guideline, protocol, standard, or other similar criteria, the Plan will provide you with a copy of such specific rule, guideline, protocol, standard, or other criteria free of charge upon request or a statement that no such specific rule, guideline, protocol, standard, or other criteria exists;

- (3) What additional material or information is needed, if any, and why such material or information is needed;
- (4) A statement that you are entitled to receive, free of charge upon request, reasonable access to and copies of, all documents, records, and other information relevant to your claim for benefits; and
- (5) What steps you may take to have your claim reviewed and the applicable time limits to request review of your claim.

The Plan will ensure that all disability claims and appeals are adjudicated in a manner designed to ensure the independence and impartiality of the persons making the decision. Accordingly, decisions regarding hiring, compensation, termination, promotion, or other similar matters with respect to any individual (such as a claims adjudicator or medical or vocational expert) must not be made based upon the likelihood that the individual will support the denial of benefits.

For disability claims, notices for participants who reside in a county that has been identified by the Census Bureau as having 10% or more of its population literate only in the same non-English language will include one sentence in the non-English language about the availability of language assistance.

K-4 What can you do if your claim is denied?

For claims other than disability retirement claims, you have 60 days after you receive written notice your claim is denied to make a written appeal to the Board of Trustees. You or your representative also may review pertinent Plan documents or files, or request copies of pertinent documents or files, free of charge, and submit issues and comments in writing, including any supplemental material or information that may have been requested in the notice of denial (discussed in K-3).

For disability retirement claims, you have 180 days after you receive written notice your claim is denied to make a written appeal to the Board of Trustees. You or your representative also may review pertinent Plan documents or files, or request copies of pertinent documents or files, free of charge, and submit issues and comments in writing, including any supplemental material or information that may have been requested in the notice of denial (discussed in K-3).

For disability retirement claims submitted on or after April 1, 2018, the Plan will provide you, free of charge, copies of any new or additional evidence or rationale considered, relied upon, or generated in connection with your appeal. You will be provided with this information as soon as possible and sufficiently in advance of the date on which notice of the Plan's final benefit determination must be provided to allow you a reasonable opportunity to respond prior to that date.

For claims other than disability retirement claims, a decision will be made on your appeal within 60 days. In some instances, the decision may be delayed for an additional 60 days. If so, you will be notified in writing.

For appeals involving a denied disability retirement claim, you will be notified within 45 days. The 45-day period may be extended by 45 days provided the Plan determines an extension is necessary and you are notified prior to expiration of the initial 45-day period of the special circumstances necessitating the extension and the date by which your disability retirement claim appeal will be determined. When reviewing your disability retirement claim appeal, the Trustees will take into account all comments, documents, records, and other information that you have submitted relating to your claim, without regard to whether such information was submitted or considered in the initial determination on your claim.

You will be notified in writing if your appeal is denied. Such notice will include the following.

For claims other than disability retirement claims:

- (1) Why your claim was denied;
- (2) References to the specific Plan provisions on which the decision was based;
- (3) A statement that you are entitled to receive, free of charge upon request, reasonable access to and copies of, all documents, records, and other information relevant to your claim for benefits; and
- (4) A statement concerning your right to bring a civil action under ERISA after you have exhausted the Plan's benefit appeals procedure, including the calendar date by which you must bring a legal action against the Plan.

For disability retirement claims:

- (1) Why your claim was denied on appeal, including a discussion of the decision and an explanation of the basis for disagreeing with or not following:
 - (a) The views presented by you to the Plan of any health care professionals who treated you or vocational professionals who evaluated you;
 - (b) The views of any medical or vocational experts whose advice was obtained by the Plan in connection with your claim; and
 - (c) A disability determination made by the Social Security Administration presented by you to the Plan.
- (2) References to the specific Plan provisions on which the decision was based;
- (3) A statement that you are entitled to receive, free of charge upon request, reasonable access to and copies of, all documents, records, and other information relevant to your claim for benefits;

- (4) Any specific internal rule, guideline, protocol, standard, or other similar criteria of the Plan relied upon in making the decision on your claim on appeal, or a statement that such rule, guideline, protocol, standard, or other similar criteria of the Plan do not exist; and
- (5) A statement concerning your right to bring a legal action under ERISA after you have exhausted the Plan's benefit appeals procedure, including the calendar date by which you must bring a legal action against the Plan.

Legal action against the Plan or its Trustees may be commenced only after exhaustion of all steps in this claims and appeals procedure, and, no later than two years from the date your claim was required to be received by the Fund Office.

For disability claims, you will be deemed to have exhausted the internal claims review and appeal process with respect to a claim if the Plan fails to strictly adhere to every aspect of the Regulations, except if the violation was: de minimus; non-prejudicial or non-harmful; for good cause or because of matters beyond the Plan's control; in the context of an ongoing, good-faith exchange of information; and not a pattern or practice of non-compliance.

For disability claims, in the event that you request a written explanation of the violation, the Plan will provide an explanation within 10 days, including a specific description of its bases, if any, for asserting that the violation should not cause the internal claims and appeals process to be deemed exhausted. If the court rejects your request for immediate review, the claim will be considered refiled on appeal upon the Plan's receipt of the decision of the court rejecting your request for immediate review. The Plan will provide you with notice of the resubmission within a reasonable time after receipt of the decision of the court.

K-5 Can the Plan be changed or discontinued?

The Plan can be changed at any time. However, no amendment may reduce benefits that already have been accrued. You will be notified of any changes that affect your benefits.

The Plan is designed to safeguard your interests. It's hoped that the Plan will be continued indefinitely but the Trustees have reserved the right to change or terminate the Plan at any time.

K-6 What happens if the Plan is terminated?

If the Plan is terminated, all employer contributions would stop. The Trust would be paid out to the Plan participants as soon as administratively possible, upon satisfaction of the Plan's non-benefit obligations. Your share of the trust fund would be equal to the value of your individual account.

K-7 Who administers and interprets the Plan?

The Board of Trustees has the sole and exclusive authority to interpret and apply the terms of the Plan document. Further, the Trustees have the discretion to determine all questions concerning eligibility for benefits under the Plan. The Trustees possess discretionary authority to interpret any and all questions under the Plan, and the Trustees' decisions are final and binding.

SECTION L

MORE IMPORTANT INFORMATION

Plan Sponsor

Board of Trustees
North Central States Regional Council of Carpenters'
Supplemental Retirement Fund
P.O. Box 4002
Eau Claire, WI 54702
(715) 835-3174

You may get information as to whether a particular employer is a contributing employer of this Plan if you ask for it in writing.

Name of Plan

North Central States Regional Council of Carpenters' Supplemental Retirement Plan

Type of Plan

Individual Account Plan/profit-sharing plan.

This is simply a legal designation under the Internal Revenue Code. Employers are required to contribute to the Plan on your behalf pursuant to their collective bargaining or other agreements regardless of the profits they do or do not generate.

Type of Administration

The Plan is jointly trusted by the Board of Trustees.

The Board of Trustees is responsible for administration of the Plan, to the extent not delegated or assigned to others.

Certain administrative and record keeping services are performed by the Fund Office:

North Central States Regional Council of Carpenters'
Supplemental Retirement Fund
P.O. Box 4002
Eau Claire, WI 54702
(715) 835-3174

Certain financial records are kept and some administrative services are performed by:

Associated Wealth Management
200 North Adams Street
Green Bay, WI 54301
1-800-236-0082

Investment Consultant and Recordkeeper

Associated Wealth Management
200 North Adams Street
Green Bay, WI 54301
1-800-236-0082

Plan Year

Beginning on and after January 1, 2012, the Plan Year is January 1 through December 31.

**Plan Sponsor Employer Identification Number and
Plan Number Assigned by Plan Sponsor**

EIN: 80-0234499
PN: 001

Agent for Service of Legal Process

Board of Trustees
North Central States Regional Council of Carpenters'
Supplemental Retirement Fund
P.O. Box 4002
Eau Claire, WI 54702

Service of legal process also may be made on your Plan administrator or a Trustee.

Plan Administrator

Board of Trustees
North Central States Regional Council of Carpenters'
Supplemental Retirement Fund
P.O. Box 4002
Eau Claire, WI 54702
(715) 835-3174
1-800-424-3405

Trustee(s) of the Plan

Management Trustees

Eric Ballweg
Bob Barker
Tom Bolles
Sean Cullen
Brad Deprez
F. William Harvat
Jeff McLean
Patrick Nate
Sid Samuels
Jerry Shea
Dave Smestad

Labor Trustees

Corey Bialcik
Greg Coenen
Chris Hill
Burt Johnson
Joe Mrotek
Pat Nilsen
Wayne Nordin
John Raines
Pat Rodriguez
Chuck Spoehr
Scott Watson

This Plan is maintained pursuant to a collective bargaining agreement. A copy may be obtained upon written request to your Plan administrator and is available for examination.