

**NORTH CENTRAL STATES
REGIONAL COUNCIL OF CARPENTERS'
SUPPLEMENTAL RETIREMENT PLAN
SUMMARY PLAN DESCRIPTION
JULY 2011**

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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 July, 2011, 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 and 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.

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 for the year the contribution is made.

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 made available 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 will also be charged against your accumulated share. Keep in mind that each mutual fund 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 expenses and investment management fees, consult the applicable mutual fund prospectus by going 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're eligible if you meet all of the following...

...you're an eligible employee; and

...you have met the qualifications of the collective bargaining agreement to receive contributions.

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're an eligible employee if you're 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 again start to participate 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 and ½ 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:

- ...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
- ...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
- ...you are totally and permanently disabled as determined by the Trustees in accordance with the Plan; or
- ...regardless of age, no contributions are received on your behalf for a period of at least thirty-six 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 and ½, 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 and ½, 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

You earn an employer contribution to your individual account each hour you work under a collective bargaining agreement that requires contribution for such work.

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 is your share of the contribution figured?

The contribution made to the Plan on your behalf will equal the number of hours you work in employment covered under the collective bargaining agreement times the number of hours that you work under such agreement.

E-3 What will you get when you retire?

You are always 100% vested in your "accumulated share." When you retire, you will receive:

- (1) the value of your individual account as of the last valuation date; plus
- (2) all monthly contributions made to the Plan on your behalf since the last valuation date; plus
- (3) a market adjustment to the sum of (1) + (2), to reflect the current value of your individual account up to the end of the previous month.

Under the Participant self-directed investment program described below, the Plan is valued on a daily basis. You will receive paper statements on a quarterly basis.

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

mutual fund investment, or you may divide your account balance and contributions made on your behalf between the various mutual funds.

The Plan is designed to allow you to construct a diversified portfolio by choosing from the following Participant directed mutual funds:

- Money Market Fund
- Associated Intermediate-Term Bond Fund
- North Central States Regional Council of Carpenters Conservative
Balanced Portfolio
- Vanguard 500 Index Fund
- American Funds Growth Fund of America
- Davis New York Venture Fund
- Goldman Sachs Growth Opportunities I Fund
- Perkins Mid Cap Value Investor Fund
- Royce Pennsylvania Mutual Investment Fund
- Wasatch Small Cap Growth Fund
- Dodge & Cox International Stock Fund
- American Funds EuroPacific Growth Fund

You may also elect to invest all or a portion of your account balance in the Target Retirement Fund discussed below.

If for any reason you do not make an investment direction, your entire account balance and all the contributions will be deposited in the applicable Target Retirement Fund.

The Target Benefit 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. The Target Retirement Income Funds are:

- Vanguard Target Retirement 2015
- Vanguard Target Retirement 2020
- Vanguard Target Retirement 2025
- Vanguard Target Retirement 2030
- Vanguard Target Retirement 2035
- Vanguard Target Retirement 2040
- Vanguard Target Retirement 2045
- Vanguard Target Retirement 2050
- Vanguard Target Retirement Income Fund

The Vanguard Target Retirement Funds are being utilized as the Plan's default option upon your initial participation in the Plan.

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 North Central States Regional Council of Carpenters Conservative Balanced Portfolio.

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 information concerning these investment choices with our initial participation materials. You may obtain online more detailed information about the investment funds from the Investment Manager selected by the Trustees. The current manager is:

Associated Wealth Management
1 (800) 431-4649
www.associatedbank.com

In addition, the Plan and its Investment Manager 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 and select "Retirement Plan" from the "Access My Account" drop-down menu on the left side of your computer screen. Next select "Account Access" 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 your date of birth in the following format: mmddyy. 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 may then select and confirm a new numeric PIN.

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

VIEW YOUR ACCOUNT
CHANGE YOUR ACCOUNT
PERFORMANCE
STATEMENTS
RESOURCES
PLANNING

The VIEW YOUR ACCOUNT section shows where your dollars come from, your investment allocations and any transaction history, such as transfers between funds.

The CHANGE YOUR ACCOUNT section allows you to change a variety of selections within your account, including which Investment Fund future contributions will be invested in. You can also realign balances and transfer balances while reviewing the history of your account.

The PERFORMANCE section provides access to several charts and graphs that illustrate total positions and individual investments over selected time periods.

The STATEMENTS section provides access to previous statements and allows you to create your own statement over a specified timeframe.

The RESOURCES section contains contact information and links to change your User ID and /or PIN, together with quarterly newsletters and economic market reviews.

The PLANNING section contains information to help you make the most of your account dollars by providing access to account projections, educational tools and interactive retirement calculators.

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 withdraw money at any time prior to retirement?

You may only withdraw money and continue to work when you attain age 59 and ½. 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 rule above does not apply. If the Plan is not your Home Plan and you submit a reciprocal transfer election form to the Fund Office within the one hundred twenty (120) day period following your commencement of work covered by this Plan, you may receive an immediate distribution of contributions made to the Plan prior to the date that your reciprocal transfer election form is filed with the Plan. The reason for this rule is that contributions that are made to the Plan prior to your submission of the reciprocal election form may not be transferred to your Home Fund via reciprocity transfers due to Internal Revenue Service rules. It is important to note that State and Federal excise taxes will probably apply to such distributions, since they are not being made in accordance with the rule of the preceding paragraph.

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 may also 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 and $\frac{1}{2}$ 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.

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. 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 is also available.

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

Whether you are married or single, a death benefit equal to your accumulated share will be paid to your spousal beneficiary, beneficiary or beneficiaries. 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.

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, such as worksites and union halls. 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 upon written request to your Plan administrator. The Plan administrator may make a reasonable charge for the copies.
- (3) You will get a summary of the Plan's annual financial report.
- (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 have a right to a benefit, the statement will tell you how many more years you have to work to get a right to all or part of a benefit. If you don't automatically get this statement, you can request it.

In addition to creating rights for Plan Participants, 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," from the Latin word meaning "trust" or "confidence." Fiduciaries must perform their duties in the interest of Plan members 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 Plan materials, you must get 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. Or, 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 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 a spouse or former spouse. Your Plan administrator has set up written procedures to determine if a domestic relations order is qualified.

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: (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.

Your claim will be reviewed and a decision 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.

For disability retirement claims, this written notice 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 and you are notified of the extension prior to expiration of the initial 45-day period. If so, you'll be notified in writing.

If you make a claim and all or part of it is refused, you'll be notified in writing. You'll be told:

- (1) why your claim was refused;
- (2) the specific provisions of the Plan governing the decision;

- (3) what additional information is needed, if any; and
- (4) what steps you should take to have your claim reviewed.

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

You have 60 days after you receive written notice your claim is refused to make a written appeal to the Board of Trustees. You or your representative also may review Plan documents and submit issues and comments in writing. For disability claims that are refused, you have 180 days to make your written appeal.

A decision will be made on your appeal within 60 days. In some cases the decision may be delayed for an additional 60 days. If so, you'll 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 the Participant is notified prior to expiration of the initial 45-day period.

You will be notified in writing if your appeal is refused. You will be given exact reasons for the decision.

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 2 years from the date the claimant's claim was required to be received by the Plan Office.

K-5 Can the Plan be changed or discontinued?

The Plan can be changed at any time. However, no amendment may reduce benefits that have already been accrued. You'll 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.

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
Phone Number (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 in order to take advantage of certain provisions of the Internal Revenue Code and in no way constitutes a promise that profit will be paid into the Plan.

Type of Administration

The Plan is jointly trusteeed 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
Phone Number (715) 835-3174

Certain Financial Records are kept and some administrative services are performed by:

Associated Wealth Management
200 N. Adams Street
Green Bay, WI 54301
(800) 236-0082

Investment Manager

Associated Wealth Management
200 N. Adams Street
Green Bay, WI 54301
(800) 236-0082

Plan Year

September 1 through August 31

However, the Plan Document was amended so that effective January 1, 2012, the Plan Year will be January 1 through December 31. Therefore, the Plan Year effective September 1, 2011, will be a short Plan Year.

**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
Phone Number (715) 835-3174

Trustee(s) of the Plan

Labor Trustees

James Moore
Tom Benish
Brian Gentry
Mark Kramer
Daniel Walbrun
David Wigman

Jerry Alander
Kenneth Clark
Robert Guenther
Mert Summers, Jr.
Patrick Smith

Management Trustees

F. William Harvat
Patrick Bastien
Brad Deprez
Donna Rodgers
Marge Schappe
Jeff McLean

Robert L. Barker
Don Carlson
Sid Samuels
Barry Scholz

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.