

I.B.E.W. LOCAL 139 ANNUITY PLAN

SUMMARY PLAN DESCRIPTION

Restated July 1, 2016

PLAN HIGHLIGHTS

NORMAL ANNUITY

- At anytime after your 55th birthday if you stop working under the Plan.
- Monthly Benefit: established by the size of your Annuity Account.

DISABILITY ANNUITY

- If you are totally and permanently disabled for work under the plan.
- Monthly Benefit: established by the size of your Annuity Account.

TERMINATION ANNUITY

- Anytime before your 55th birthday if no employer contributions have been made to your Annuity Account during the 12 months immediately preceding your Termination Annuity Date.
- Lump Sum Benefit: your Annuity Account.

SPOUSE'S BENEFITS

- Your spouse will be entitled to a survivor's pension in the event of your death after your annuity starts.
- If you die before your annuity starts, your spouse is entitled to an annuity also.

PRE-RETIREMENT DEATH BENEFIT

- Applicable to each participant in Plan before retirement.
- Lump Sum Benefit: amount in your Annuity Account.

SPECIAL BENEFIT

- Applicable to certain participants who have had Annuity Accounts for at least 5 consecutive plan years.

VESTING

- Once you work one hour calling for contributions to the Plan, you are a participant in the Plan and you are 100% vested in your Annuity Account.

IMPORTANT: THIS PAGE IS ONLY A VERY SHORT SUMMARY OF THE PLAN BENEFITS. PLEASE READ THE WHOLE BOOKLET.

**I.B.E.W. LOCAL 139 ANNUITY PLAN
415 WEST SECOND STREET
ELMIRA, N.Y. 14901
(607) 732-5611**

TO: Participants in the I.B.E.W. Local 139 Annuity Plan

FROM: Trustees of the I.B.E.W. Local 139 Annuity Plan

DATE: July 1, 2016

This booklet is intended to describe, fully, the various provisions of the Annuity Plan as it is in effect on July 1, 2016. The booklet has two parts:

- A. Questions and Answers regarding the Plan.
- B. Technical Details - This section of the booklet is provided to you under the terms of the Employee Retirement Income Security Act of 1974 and contains many technical details of the Plan intended to insure that you will be able to enjoy all the rights to which you are entitled under the provisions of the Plan.

The Annuity Plan is one of the several valuable fringe benefit programs negotiated between Local 139 and the electrical contractors in the Elmira area. It is designed to provide funds at retirement and, also, for a member (or beneficiary) at certain other times. The types of situations in which distributions can be made are governed by federal tax regulations. This is why not all situations can be covered.

The daily operation of the Plan is maintained by the Plan Manager located at the Plan Office. You are encouraged to make use of the facilities of the Plan Office where you will find assistance in understanding your benefits, and in complying with the requirements in order to achieve your benefits.

If, after having gone through the booklet thoroughly, you have any questions regarding the Plan or its operation, please do not hesitate to contact the Plan Office.

Sincerely,
Board of Trustees
I.B.E.W. LOCAL 139 ANNUITY PLAN

BOARD OF TRUSTEES

UNION TRUSTEES

Ernest A. Hartman
David Patton
Steven Spaziani

EMPLOYER TRUSTEES

Lindsay T. Mills
Michael J. Sincock
Bruce Condie

PLAN ADMINISTRATOR

The Board of Trustees is considered the "Plan Administrator". The Plan is administered for the Trustees by the:

Annuity Fund Office
415 West Second Street
Elmira, New York 14901
(607) 732-5611

PLAN MANAGER

Ernest A. Hartman

FUND MANAGER

Kristine VanFleet

PLAN OFFICE

415 West Second Street
Elmira, NY 14901
(607) 732-5611

AGENT FOR THE SERVICE OF LEGAL PROCESS

Kristine VanFleet, Fund Manager is the Agent for the Fund on whom service of process against the Fund may be made. Service of process may be made at: 415 West Second Street, Elmira, New York, 14901.

Service may also be made on any Individual Trustee.

COLLECTIVE BARGAINING AGREEMENT

This Plan is maintained pursuant to one or more collective bargaining agreements. A copy of any collective bargaining agreement may be obtained by participants and beneficiaries upon written request to the Fund Office (a charge for copying will be made) and is available for review at the Fund Office.

LEGAL COUNSEL

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ACTUARIAL CONSULTANT

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ACCOUNTANT

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Elmira, New York 14901
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IMPORTANT NOTICE

In the event there appears to be a conflict between the description of any plan provision in this booklet and its statement in the Annuity Plan itself, the language contained in the Annuity Plan (available at the Plan Office) is the official and governing language.

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

Before requesting any payments, consult your tax adviser to be sure that receipt of such payment creates no unfavorable tax consequences for you.

CAUTION

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

COMMUNICATIONS

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

WRITTEN APPLICATION

Regardless of your entitlements, in order to receive a benefit, you must provide the Fund Office with a completed application with the required documents and information. Failure to do so prevents the Fund Office from providing a benefit, either retroactively or prospectively.

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PART A.

QUESTIONS AND ANSWERS

GENERAL INFORMATION

This Plan has been designed by the Trustees to qualify, and has received a favorable determination letter from the Internal Revenue Service indicating that it does qualify, for favorable tax treatment. The Plan is a profit-sharing, defined contribution retirement plan.

1. What is the purpose of the Plan?

The purpose of the Plan is to provide an income for you, in addition to your Social Security benefits, if any, following the time that you retire from active employment in the geographical jurisdiction of Local 139 in the trade represented by the Local.

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

The Board of Trustees, composed of persons appointed by Local 139 and by the Employers in equal numbers, is responsible for the operation of the Plan. In order to carry out this responsibility, the Trustees have exclusive authority and discretion to determine whether an individual is eligible for any benefits under the Annuity Plan; to determine the amount of benefits, if any, an individual is entitled to under the Annuity Plan; to administer and value the Individual Accounts of participants in the Annuity Plan; to interpret all of the Annuity Plan's provisions; and to interpret all of the terms used in the Annuity Plan.

All such determinations and interpretations made by the Trustees, or their designee, are final and binding upon all participants in the Annuity Plan and upon any individual claiming benefits under the Annuity Plan; shall be given deference in all courts of law, to the greatest extent allowed by applicable law; and shall not be overturned or set aside by any court of law unless found to be arbitrary and capricious, or made in bad faith.

Benefits under this Plan will be paid only if the Trustees decide in their discretion that you are entitled to them.

FINANCING

A most important element of your Annuity Plan is money. Where it comes from, how it is managed and to what uses it may be put should be of interest to you.

3. Who pays for the Plan?

The employers who have collective bargaining agreements with Local 139 or other written agreements that call for contributions to the Plan pay for the Plan. Also, in accordance with any reciprocity agreement that might exist between this Plan and another, contributions may be transferred to this Plan from another plan when you work in the other plan's jurisdiction.

4. How are the Plan assets managed?

All of the Plan assets are held in trust by the Board of Trustees for the participants and beneficiaries of the Plan.

The Board of Trustees has the ultimate responsibility for the management of Plan money. However, the Board is allowed, under law, to hire professional investment managers to provide expert assistance in this very complex field of managing Plan money. Your account is subject to gains, losses, and administrative expenses as described in this booklet.

5. May I borrow on the annuity money I am to get?

No. Plan provisions prohibit borrowing as well as assignment of your annuity for the payment of any obligation. However, there is an exception for a Qualified Domestic Relations Order. A Qualified Domestic Relations Order is a domestic relations order which specifies that another person, known as an "alternate payee", is entitled to a certain portion of your Benefits from the Plan.

If the Annuity Fund Office receives a domestic relations order, it will forward a copy of the Plan's procedures concerning such orders to you, and to each alternate payee named in the order. The Office will also send a copy of the order to the Plan's attorney, who will assist the Plan in determining whether the order is a Qualified Domestic Relations Order. If the Plan determines that the order is a Qualified Domestic Relations Order, then the Annuity Fund Office will promptly mail a copy of the order to you and all of the alternate payees.

FINANCING (CONT'D)

6. When I retire, may I take a cash settlement instead of monthly payments?

Yes. This option is available to you if you are applying for a Normal Annuity, Disability Annuity, or Termination Annuity. However, if you are married, your spouse must consent to your selection of the cash settlement.

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

The assets of the Plan are to be used for the benefit of the participants. If the plan is discontinued, you will be entitled to Plan benefits based upon the balance in your account at the time. Under no circumstances may money which has been properly contributed to the Plan ever be returned to any employer or the Local Union. Also, the Trustees reserve the right to amend the Plan at any time, but no amendment can be made which would reduce any rights, which are already vested.

JOINING THE PLAN

Work in employment calling for contributions to the Annuity Fund must take place before you are a participant in the Plan. Being a participant entitles you to receive certain documents explaining the Plan and reports dealing with the Plan's operation. You should be interested in how you become a participant and how your participation can stop.

8. How do I become a participant in the Plan?

As soon as you work an hour in employment for which your employer is required to contribute to the Annuity Plan, you become a participant in the Plan.

The Trustees may in their discretion enter into reciprocal agreements with other employee benefit pension plans. You will not receive contributions with this Fund for work within the Fund's geographic jurisdiction that are subject to the reciprocal agreement. However, the Fund will accept contributions for hours worked outside of the Fund's geographic jurisdiction as provided in those agreements. For more information about how a reciprocal agreement could affect you, contact the Fund Office.

9. Can my participation in the Plan ever stop?

Yes. Your participation will stop if you die, if your Annuity Account is reduced to zero, or, if you are receiving a periodic benefit from the Plan, when such periodic benefit ceases permanently.

10. Can my employer contribute to the Plan for me although not required to do so under written agreement?

No! Unless it is covered in a written agreement between your Employer and Local 139 (or by a similar agreement in a reciprocal area), or between your employer and the Plan Trustees, no credit can be given to you (even if your employer, or you, contributes to the Plan) for any work you do.

JOINING THE PLAN (CONT'D)

11. If I return to employment from full-time military service, am I entitled to any contributions for the time that I was in the military?

Under Federal law, Participants returning to covered employment from full-time military service, subject to certain terms and conditions, shall, upon reemployment, have their Qualified Military Service be deemed to constitute service with the employers maintaining the Plan for the purpose of determining their right to benefits under the Plan. This means assuming you meet all the requirements of Federal law, that you might have contributions made on your behalf for the time period within which you were in the military.

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

PLAN YEAR

Records under the Plan are kept on a "Plan Year" basis.

12. What is a Plan Year?

A Plan Year means the 12 consecutive months, July 1st through the following June 30th. Whenever "Plan Year" is mentioned in this booklet, this is the period of time that is meant.

PARTICIPANTS' ACCOUNTS - VESTING

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

13. What is an Annuity Account?

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

14. How does my Annuity Account change?

As more contributions are received by the Fund on your behalf, they are added to your Annuity Account. If any benefits (more later on benefits) are paid to you, or your beneficiary, these are subtracted from your Annuity Account. Further, at least once a year, and at other times as deemed appropriate by the Trustees, an adjustment is made to everyone's Annuity Account to reflect the Fund's investment results (which may be positive or negative) and to pay for the administration expenses of operating the Plan.

15. Do I own my Annuity Account?

Technically, the Trustees of the Annuity Plan own your (and everyone else's) Annuity Account. However, once you are a participant in the Plan, you are 100% vested in your Annuity Account. This means that you, or your beneficiary, will receive the value of your account (less any administrative charges that might be levied) no matter what happens in the future.

NORMAL ANNUITY

The purpose of the Plan is to arrange for the continuation of a portion of your wages during the time after your working career is completed. Normally, this is anytime after age 55 at your option.

16. When may I start receiving my Normal Annuity?

Once you are at least age 55 and withdraw from work at the trade in the Plan area, you may apply for a Normal Annuity benefit.

17. How much is the monthly Normal Annuity?

Your monthly annuity will be paid through the purchase of a nontransferable single premium annuity contract from an insurance company. The amount of your monthly annuity will depend upon your Annuity Account balance and the insurance company rates at the effective date of your annuity.

18. For how long is the Normal Annuity paid to me?

The Normal Annuity will be paid to you monthly so long as you live. It will stop at your death.

19. Does my spouse participate in my annuity benefit with me?

Yes, the monthly annuity payments will be made in the "married couple" form. If you die before your spouse, your spouse will continue to receive a monthly annuity, for life, equal to 50% of the monthly annuity you had been receiving. This protection exists for your spouse even if you become divorced after your benefit payments start.

20. Will any of my Retirement Benefits be distributed to my spouse, child or other dependent in the event I am divorced?

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

NORMAL ANNUITY (CONT'D)

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

Payments will be made as required by any Qualified Domestic Relations Order, even if the Order requires payment to another person before you are entitled to receive a benefit from the Plan. In addition, in cases involving Qualified Domestic Relations Orders, your account and the account of the other person shall each be charged \$125.00 to cover the Plan's legal and administrative costs in reviewing and qualifying the proposed Qualified Domestic Relations Order.

21. Is there an optional way to receive my Normal Annuity benefit?

Yes. If your spouse consents, you may elect to receive a lifetime annuity from the insurance company without the "married couple" feature, that is, one that stops at your death.

Also, if your spouse consents, you may elect to receive a monthly benefit equal to 1% of your Annuity Account on the effective date of your Normal Annuity, or \$50, if greater, until the Annuity Account is exhausted.

Further, in place of receiving a periodic income, with your spouse's consent, you may elect to receive your entire Annuity Account in a lump sum. However, you must make this decision before you start receiving your Normal Annuity as an income.

22. Are there any other ways to receive my Normal Annuity benefit if I am married?

Yes, in addition to those forms listed in Question 21, effective July 1, 2008, you may receive your benefit in the form of a Qualified Optional Survivor Annuity. This, like the other forms of benefit listed in Question 21, is an optional form of benefit that, if your spouse elects, you may receive. A Qualified Optional Survivor Annuity provides you with monthly annuity payments during your life, and, if you die before your spouse, your spouse will continue to receive a monthly annuity, for life, equal to 75% of the monthly annuity you had been receiving.

DISABILITY ANNUITY

It's possible that a participant may not be able to reach his Normal Annuity Age in active service because of his total disability. A special Plan benefit is intended to provide a benefit to such an eligible disabled participant.

23. How disabled must I be in order to receive a Disability Annuity?

You must be so disabled that you are unable to work at employment covered by the Plan and such disability appears to be permanent.

24. What is the size of the Disability Annuity?

The amount of the Disability Annuity is calculated in the same manner as the Normal Annuity.

25. For how long is the Disability Annuity paid to me?

The monthly Disability Annuity payment will be made to you so long as you remain disabled, but will stop when your Annuity Account is reduced to zero or you die. Of course, if you die while receiving a Disability Annuity payment, the balance in your Annuity Account will be paid to your beneficiary.

26. Is there an optional way to receive my Disability Annuity benefit?

Yes. With your spouse's consent, you may elect the same optional forms available to a Normal Annuitant.

TERMINATION ANNUITY

In the event you separate from the Plan before Normal Annuity Age, a Termination Annuity benefit is available.

27. How do I become eligible for a Termination Annuity?

If you are married, you are ineligible for a Termination Annuity unless both you and your spouse sign a qualified election waiving payment of all pre-retirement and post-retirement survivor benefits payable from your Account accrued prior to the waiver.

If you are not married, or you and your spouse sign the necessary waiver, are not yet age 55 and no employer contributions have been made to your Annuity Account during the 12 months immediately preceding your Termination Annuity Date, you are eligible to apply for a Termination Annuity. If you are a traveler, the 12 months of "no-work" requirement is reduced to 60 days.

28. How much is the Termination Annuity?

The Termination Annuity is a lump sum equal to your Annuity Account.

PRE-RETIREMENT DEATH BENEFIT

There is a Death Benefit also under the Plan.

29. What is the Death Benefit under the Plan?

In the event you pass away while you are a participant in the Plan and you have not reached the effective date of your Normal Annuity, and there is still a balance in your Annuity Account, your beneficiary may apply for the lump sum Death Benefit equal to the balance in your account.

30. Who is my beneficiary under the Plan?

You may choose anyone you like to be your beneficiary. But see question 31 for restrictions regarding your spouse. Such designation must be in writing and delivered to the Trustees before your death. You may also change your designated beneficiary at any time, once again, in writing and delivered to the Trustees.

In the event you pass away and there is no beneficiary designated still alive, any Death Benefit will be paid to your estate or, if there is no estate, to your heirs as defined by the laws of New York State.

31. How is my spouse's interest in the Plan affected by the death benefit provisions?

If you die before you reach the effective date of your Normal Annuity, your spouse, if you have been married for at least one year up to your death, must be the beneficiary for at least one half your Account. Your spouse is entitled to receive the death benefit in a lump sum or as an annuity to be provided through an insurance company.

HARDSHIP DISTRIBUTION

Our Annuity Plan permits hardship distributions. Under certain circumstances you may elect to withdraw any amount from your Annuity Account, but not more than your Account value.

32. What are the eligibility requirements for a hardship distribution?

In order to receive a hardship distribution you must certify in writing that you need the money to meet an immediate and heavy financial need such as medical expenses, purchase of or repairs to a primary residence, payment of post-secondary tuition, payment of rent to avoid eviction, payment of mortgage to avoid foreclosure, payment of a car loan for an automobile which is essential to your ability to work, burial or funeral expenses for your deceased parent, spouse or dependent or other reasons that may also be acceptable. The expense must be yours, your spouse's, your child's or other dependent's.

You must also demonstrate your inability to meet the financial need from other sources. This can be done in one of two ways. The first way is for the Trustees to determine that your financial need cannot be relieved by any of the following:

- a. reimbursement through insurance;
- b. reasonable liquidation of assets;
- c. obtaining distributions and non-taxable loans from all other deferred compensation plans; and
- d. borrowing from commercial sources.

An alternate way of demonstrating your inability to meet the need from other sources is by demonstrating that:

- a. you have obtained all distributions and non-taxable loans from other deferred compensation plans;
- b. you have suspended all salary deferral contributions which you may make to any cash or deferred arrangement for a period of one year; and
- c. you agree not to make any further salary deferral contributions in the current year and the succeeding calendar year.

There are other rules that apply to hardship distributions. The Plan Manager can explain these rules and provide you with the necessary forms you must complete to receive a hardship distribution.

HARDSHIP DISTRIBUTION (CONT'D)

33. How much is the hardship distribution, and how is it paid?

All hardship distributions are made in a single sum. You will have to obtain your spouse's consent (if you are married) just as if this were any other lump sum distribution, regardless of the amount you request.

The amount of the hardship distribution may be any amount up to the amount necessary to relieve your financial hardship (but not more than the value of your Annuity Account).

34. Is there a limit on the number of times I may receive a hardship distribution?

You may receive no more than two hardship distributions during any one Plan Year.

35. How are hardship distributions taxed?

These distributions will be taxed as ordinary income to you. They will not be eligible for special tax treatment or rollover to an IRA. They may also be subject to the 10% penalty tax on premature distributions (prior to age 59 ½). Consult your tax advisor for further details.

SPECIAL BENEFIT

A participant may be able to receive a Special Benefit even if the participant is still working in active service and does not qualify for a hardship distribution.

36. How do I become eligible for a Special Benefit?

You must have had a balance in your Annuity Account for five (5) or more consecutive plan years and must not have received four (4) Special Benefit distributions in the previous 12 months.

37. What is the Amount of the Special Benefit?

The amount of the Special Benefit will be the lesser of the amount requested in your application or the balance in your Annuity Account on the date the Special Benefit is paid. FOR THIS PURPOSE, THE BALANCE IN YOUR ANNUITY ACCOUNT INCLUDES ONLY EMPLOYER CONTRIBUTIONS AND INVESTMENT EARNINGS CREDITED TO THE ACCOUNT SINCE FEBRUARY 22, 1991, AND REDUCED BY ANY DISTRIBUTIONS MADE FROM THE ACCOUNT SINCE IT WAS ESTABLISHED.

38. How is the Special Benefit Paid?

All Special Benefits will be paid in the form of a lump sum on the first day of the month next following the submission of the completed application. If you are married, your spouse must consent to the payment of the Special Benefit. No Special Benefit will be paid to a married participant unless the participant's spouse consents.

APPLYING FOR BENEFITS

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

39. When should I submit an application for my Normal Annuity?

Normally, your application should be filed three months in advance of the date you wish to have your annuity start. This will enable the Trustees to process your application and be ready to pay benefits promptly on the first day of the month that you wish. You may file an application while you are still working. Annuity benefits cannot commence effective with a day prior to the first day of the month following the day that the Plan Office receives your signed application for benefits. However, read question 43.

40. Do I have to take a medical examination?

No medical examination is required to qualify for a Normal or Termination Annuity under the Plan. However an examination may be required to qualify for a Disability Annuity.

41. Will proof of age be required?

Yes. In order to receive a Normal, Disability, or Termination Annuity benefit, proof of age must be submitted to the Plan Office. A birth certificate is the best proof; however, if you cannot obtain a birth certificate, the Plan office will tell you what will be required. The same rule applies to a surviving spouse entitled to an annuity under the Plan.

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

42. If I forget to apply for a Normal Annuity when I am first eligible, can my annuity payments be retroactive?

In general, the answer to the question is no, but regardless of when you apply you are still entitled to receive the entire balance in your account. However, you cannot postpone the effective date of your annuity beyond the April 1st following the calendar year in which you reach age 70 ½. You do not have to apply for a retroactive date in this situation. Your annuity will commence even if you fail to apply.

APPLYING FOR BENEFITS (CONT'D)

43. What are the minimum distribution rules?

All required minimum distributions are determined under the Treasury Regulations of 401(a)(9) of the Internal Revenue Code. Your entire interest will be distributed or begin to be distributed to you no later than your required beginning date as defined in the Plan. If you die either before or after distributions have begun, your entire interest will be distributed or begin to be distributed no later than allowed under the regulations of 401(a)(9) with the required minimum amount also determined under these regulations.

44. Must my beneficiary apply for the Death Benefit?

Yes. Your beneficiary must apply for the Death Benefit just as you must apply for an Annuity Benefit. There are forms available at the Plan Office.

45. When will my payments start once I have applied?

If you have satisfied all of the requirements, your annuity will start effective with the first day of the calendar month following the date the Plan Office receives your application.

46. How often will I receive my annuity payments?

Annuity payments are made monthly at the beginning of the month for the month then starting.

APPLYING FOR BENEFITS (CONT'D)

47. Can I roll my assets directly over to another Plan or IRA?

All or part of certain distributions may be transferred directly from this Plan to another qualified retirement plan or to an Individual Retirement Account. These are referred to as Eligible Distributions. However, the following ARE NOT Eligible Distributions:

- a. Any distribution that is one of a series of payments to be made for your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your spouse or other beneficiary; or
- b. Any distribution that is one of a series of payments being made over a period of at least ten (10) years; or
- c. Any distribution that is a minimum distribution required to be made by law after you attain age 70 ½; or
- d. Any distribution that is made upon hardship to you; or
- e. The portion of any distribution that is not includable in your gross income.

If you make a direct transfer of an Eligible Distribution you will not generally be liable for income taxes on the amount transferred. Even if you do not make a direct transfer of an Eligible Distribution, you can generally avoid paying income taxes on the Eligible Distribution if you pay that amount to another qualified retirement plan or to an Individual Retirement Account within sixty (60) days after you receive it. Such a payment is referred to as a "Rollover Contribution."

When you are entitled to receive a distribution from the Plan, the Fund Office will provide you with information about the distribution, any tax withholding requirements, and a form for you to elect to have an Eligible Distribution transferred directly to another qualified retirement plan or to an Individual Retirement Account. You should consult your tax advisor to get more specific information about the tax consequences of any distribution.

48. May I make contributions to the Plan?

In general, you are not permitted to make contributions to the Plan. However, the Plan will accept a direct rollover or participant contribution of an eligible rollover distribution from any qualified plan described in Section 401(a) or 403(a) of the Code (excluding after-tax employee contributions), an annuity contract described in Section 403(b) of the Code (excluding after-tax employee contributions), and an eligible plan under Section 457(b) of the Code which is maintained by a governmental employer. The Plan will also accept a participant contribution of an eligible rollover distribution from an individual retirement account or annuity described in Section 408(a) or 408(b) of the Code that is eligible to be rolled over and would otherwise be includable in gross income.

APPLYING FOR BENEFITS (CONT'D)

49. Overpayments and Mistaken Payments

In the event that you, or a third party on your behalf is paid benefits from the Plan in an improper amount or otherwise receives Plan assets not in compliance with the Plan (hereinafter “overpayments” or “mistaken payments”), the Plan has the right to start paying the correct benefit amount in accordance with its provisions. In addition, the Trustees have the right to recover any overpayment or mistaken payment made to you or to a third party on your behalf. If you do receive an overpayment or mistaken payment, you must pay back the overpayment or mistaken payment to the Plan with interest at a rate set by the Trustees. Such a recovery may be made by reducing other benefit payments made to you or on your behalf, by commencing a legal action or by such other methods as the Trustees, in their discretion, determine to be appropriate. You shall reimburse the Plan for attorneys’ fees and paralegal fees, court costs, disbursements, and any expenses incurred by the Plan in attempting to collect and in collecting the overpayment or mistaken payment of benefits. The determination as to these matters is solely made by the Trustees.

APPEAL PROCEDURE

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

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

Initial Adverse Benefit Determinations

Claims other than Disability Claims

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

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

Disability Claims

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

APPEAL PROCEDURE (CONT'D)

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

Appeal of Adverse Benefit Determinations

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

You shall have the opportunity to submit written comments, documents, records, and other information related to the claim for benefits. You shall also be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits. The review will take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

APPEAL PROCEDURE (CONT'D)

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

Determination on Appeal

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

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

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

STATEMENT OF ERISA RIGHTS

The Trustees' final decision with respect to their review of your appeal shall be final and binding upon you, since the Trustees have exclusive authority and discretion to determine all questions of eligibility and entitlement under this Plan. Nonetheless, if you disagree with the final decision of the Trustees with respect to your appeal, then you may start a legal action against this Plan. However, no legal action may be commenced or maintained against this Plan more than 180 days after the Plan Trustees' final decision on appeal is deposited in the mail to the Participant's or Beneficiary's last known address.

Benefits under this Plan will be paid only if the Trustees decide in their discretion that you are entitled to them.

51. Is there a law that protects my retirement benefits?

As a participant in the I.B.E.W. Local 139 Annuity Fund you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

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

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

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

Obtain a statement telling you whether you have a right to receive annuity payments at retirement, and if so, what your benefits would approximately be if you stopped working under the Plan now. 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 every twelve (12) months. The Plan must provide the statement free of charge.

STATEMENT OF ERISA RIGHTS (CONT'D)

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, a court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file a suit in a state or Federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claims are frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, JFK Federal Building, Room 3575, Boston, Massachusetts 02203, (617) 565-9600, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your personal rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

The Department of Labor requires that this booklet contain the description of your ERISA rights set forth above. Its inclusion in this Summary Plan Description is not offered, and should not be considered, as legal advice of any kind. For legal advice, you should consult with a licensed attorney.

PART B

TECHNICAL DETAILS

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

1. PLAN NAME: I.B.E.W. Local 139 Annuity Plan.
2. EDITION DATE: This Summary Plan Description is produced as of July 1, 2016.
3. PLAN SPONSOR: Board of Trustees of I.B.E.W. Local 139 Annuity Plan.
4. PLAN SPONSOR'S EMPLOYER IDENTIFICATION NUMBER: 51-6029959.
5. PLAN NUMBER: 002.
6. TYPE OF PLAN: A profit sharing plan, the contributions to which are negotiated.
7. PLAN YEAR ENDS: June 30th.
8. PLAN ADMINISTRATOR: Board of Trustees of I.B.E.W. Local 139 Annuity Plan, 415 West Second Street, Elmira, N.Y. 14901. Phone (607) 732-5611.
9. AGENT FOR THE SERVICE OF LEGAL PROCESS: Ms. Kristine VanFleet, I.B.E.W. Local 139, 415 West Second Street, Elmira, N.Y. 14901. Phone (607) 732-5611.

In addition to the person designated as agent of service of legal process, service of legal process may also be made upon any Plan Trustee.
10. TYPE OF PLAN ADMINISTRATION: Direct employee of the Board of Trustees.
11. TYPE OF FUNDING: Self-administered.
12. SOURCES OF CONTRIBUTIONS TO PLAN: Employers required to contribute to the I.B.E.W. Local 139 Annuity Plan and reciprocal retirement funds.
13. COLLECTIVE BARGAINING AGREEMENT: This Plan is maintained in accordance with a collective bargaining agreement. A copy of this Agreement may be obtained by you upon written request to the Plan Manager and is available for examination by you at the Plan Office.
14. PARTICIPATING EMPLOYERS: You may receive from the Plan Manager, upon written request, information as to whether a particular employer participates in the sponsorship of the Plan. If so, you may also request the employer's address.

15. PLAN BENEFIT PROVIDED BY: The I.B.E.W. Local 139 Annuity Fund.
16. ELIGIBILITY REQUIREMENTS, BENEFITS & TERMINATION PROVISIONS OF THE PLAN: See Part A. of this booklet.
17. HOW TO FILE A CLAIM: Application for all benefits must be made in writing on forms that should be obtained from the Fund Manager at the Plan Office. You may secure such forms by writing, telephoning, or visiting, (during the hours of 8:30 A.M. to 4:00 P.M., on regular business days) the Plan Office. The address is:

415 West Second Street
 Elmira, N.Y. 14901
 Phone (607) 732-5611

18. REVIEW OF CLAIM DENIAL: See Part A of this booklet. (Question and Answer No. 50).
19. PENSION BENEFIT GUARANTY CORPORATION INSURANCE (PBGC): Benefits under this Plan are not insured by the PBGC if the Plan terminates because it is not a defined benefit pension plan.
21. ADMINISTRATOR: The Board of Trustees of the I.B.E.W. Local 139 Annuity Fund. The following are the individual Trustees that make up the Board as of July 1, 2016:

David Patton
 415 West Second Street
 Elmira, NY 14901

Lindsay T. Mills
 P.O. Box 2068
 1832 Grand Central Avenue
 Elmira Heights, NY 14903

Steven Spaziani
 415 West Second Street
 Elmira, NY 14901

Bruce Condie
 c/o Southern Tier Chapter, NECA
 P.O. Box 1326
 Binghamton, NY 13902

Ernest A. Hartman
 415 West Second Street
 Elmira, NY 14901

Michael J. Sincock
 154 East Fifth Street
 P.O. Box 34
 Elmira, NY 14902

22. LOSS OF BENEFITS: Under certain circumstances you may lose all or part of your benefits. Some situations are:
 - A. if any detail regarding your participation under the Plan has been misstated, or a clerical error occurs, which causes a higher benefit to be paid than that to which you are entitled, an adjustment in your benefit will be made, based upon the facts;

- B. because current federal legislation places a maximum on how much retirement benefit an employee is permitted to receive from one or more qualified retirement plans, it is possible, in unusual circumstances, that a reduction may take place in your benefit under this Plan;
- C. the terms of a qualified domestic relations order may take away part, or all, of your benefits; and
- D. if you are judged guilty of causing a loss in Plan assets, you may, under certain circumstances, forfeit all or part of your benefits.

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