

Alaska Ironworkers Trust Funds

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Administered by
Labor Trust Services, Inc.

October 26, 2016

To: All Participants, Beneficiaries, Employee Representatives, Employers

**Re: New and Updated Statement of ERISA Rights
Alaska Ironworkers Pension Trust**

The Statement of ERISA rights outlined below replaces the Statement of ERISA Rights outlined on page 18 of the Alaska Ironworkers Pension Plan and Summary Plan Description, as Amended through August 1, 2015.

Statement of ERISA rights

Upon the written request of a plan participant, beneficiary, employee representative, or any employer who is obligated to contribute to the plan, the plan will provide any of the documents below within 30 days of the request. No one is entitled to more than one copy of any of the documents below during any 12-month period. In the case of documents described in e. through i. below, the plan need not provide any document which has been in the administrator's possession 6 years or more prior to the date the request was received.

- a. Plan Document including amendments
- b. Latest Summary Plan Description
- c. Current Trust Agreement and amendments
- d. Any Participation Agreement within the five (5) preceding plan years relating to the requesting Employer. This document is only available to the requesting employer.
- e. Annual Report (form 5500) for any plan year
- f. Plan Funding Notice
- g. Any periodic actuarial report, which has been in the Plan's possession for at least 30 days.
- h. Any quarterly, semi-annual, or annual financial report prepared by any plan investment manager or advisor and which has been in the plan's possession for at least 30 days.
- i. Audited Financial Statements for any plan year
- j. Any application for an extension under section 304(d) of ERISA or section 431(d) of the IRC.
- k. The latest Funding Improvement plan or Rehabilitation Plan, and contribution schedules.
- l. Relevant collective bargaining agreements under which the plan is currently maintained.

Statement of Benefits. A participant is entitled, free of charge, to an annual statement informing them of their right (or not) to receive a pension at normal retirement age and what your benefits would be at normal retirement age if you stopped working now.

The above information may be provided in written or electronic form so long as the information is reasonably accessible to the recipient. If copies are requested the Administrator may make a reasonable charge. This information may also be reviewed, without charge, at the offices of the Trust Administrator, by appointment.

Other than identifying persons or companies who prepared reports which are subject to the above disclosure requirements the Plan is not allowed to provide any individually identifiable information with respect to plan participants, employees, advisors, fiduciaries, or contributing employers. Likewise, any proprietary information regarding the Plan, a Contributing Employer, or an entity providing services to the plan is not subject to disclosure. See ERISA Sections 101(k)(2) & (3).

You may enforce your rights.

The persons responsible for the operation of the Plan are fiduciaries. That is, they are required to operate the plan prudently and in the interest of plan participants and beneficiaries.

If your claim for a pension 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 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 the court may require the plan administrator to provide the materials and pay you up to \$147 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 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 or a medical child support 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 a 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 claim is frivolous.