

**BEER  
INDUSTRY  
PENSION FUND**



*Individual Account Plan  
Summary Plan  
Description  
and  
Plan of Benefits*

1995 EDITION

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**BEER INDUSTRY -- LOCAL UNION NO. 744  
PENSION FUND**

300 South Ashland, Chicago, Illinois 60607  
(312) 829-6506

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**Accountants**

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**BEER INDUSTRY  
LOCAL UNION NO. 744 PENSION FUND  
300 SOUTH ASHLAND AVENUE  
CHICAGO, ILLINOIS 60607  
Telephone: 829-6506-07**

Dear Beer Industry Employee:

We are pleased to present you with this booklet describing the Individual Account Plan. We urge you to read this booklet carefully. It summarizes the most important features of the Individual Account Plan. Please understand that no general explanation can adequately give you all of the details of the Plan. This general explanation does not change or expand or otherwise interpret the terms of the Plan. Your rights can be determined only by referring to the full text of the Plan. This is why the full text is included in this booklet. If you have any questions about the Plan or your rights, please feel free to contact the Fund Office.

The Beer Industry-Local Union No. 744 Pension Fund is a Trust Fund which maintains two separate pension plans. This booklet describes the Beer Industry-Local Union No. 744 Individual Account Plan. The Individual Account Plan, which became effective May 1, 1986, has an account for each participant in which employer contributions are accumulated. Benefits under this Individual Account Plan are paid in the form of a lump sum. A separate booklet describes the benefits paid under the defined benefit pension plan. A "defined benefit" pension plan pays a monthly benefit for life.

We take pride in being able to serve the needs of our participants through the years. We are also proud that the goal of providing security to employees who retire after devoting many years to the industry has been and is continuing to be achieved. The hard work and cooperation of the Union, employers, and employees have made our progress possible.

With our best wishes,

Sincerely yours,

BOARD OF TRUSTEES

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## **How to Use the Summary Plan Description**

This booklet describes the Individual Account Plan of the Beer Industry—Local Union No. 744 Pension Fund. In the booklet it will be called the Pension Plan or Plan.

Every effort has been made to explain the Pension Plan provisions as accurately as possible so that you will understand your rights. However, pension plans are very complex. If there is any part of this booklet that you do not understand, or if you have any questions, please contact the Fund Office.

**In the event of any inconsistency between this Summary Plan Description and the Pension Plan document, the provisions of the Plan shall govern.**

The best way to use the Summary Plan Description is to read the entire booklet. However, if this is not possible, the following is a brief description of the various sections of this booklet that may interest you:

1. **Questions and Answers about the Individual Account Plan** -- gives answers to questions commonly asked by Plan participants.
2. **Participation** -- describes which employees are eligible to participate in the Pension Plan and how and when they will become participants.
3. **Vesting Service** -- describes how you earn Vesting Service.
4. **Breaks in Service** -- explains the absences from Covered Employment (and the length of such absences) that will cause you to lose your Vesting Service and lose entitlement to your Individual Account.
5. **Benefits Paid to You** -- explains how your Individual Account is valued.
6. **Benefits Paid to your Spouse** -- explains the process if you should become divorced, or if you should die before disbursement of your Individual Account.
7. **Application for Benefits and Benefit Payments** -- explains how to apply for benefits from your Individual Account.
8. **Mandatory Distributions** -- explains when you must begin receiving all pension benefits under Federal law.
9. **Benefit Denial and Review Procedures** -- explains how and when a claim for a benefit is denied and also explains how you may ask for a review of any denial of benefits.
10. **Authority of the Trustees** -- explains that the Trustees have final authority to determine your eligibility for benefits.

11. General Information -- describes the operation of the Individual Account Plan and your rights under the Employee Retirement Income Security Act of 1974 (ERISA).
12. Rights Under ERISA -- explains your rights under federal law, and how you may seek assistance if you believe your rights have been denied.

### **IMPORTANT**

- Save this booklet.
- Tell your family, particularly your spouse, about this booklet and where you keep it filed.
- If you lose your copy, you can ask the Fund Office for another.
- Notify the Fund Office promptly if you change your address.
- **Nothing in this booklet is meant to interpret or change in any way the provisions of the official Plan document. Only the full Board of Trustees is authorized to interpret the Plan described in this booklet. No employer or union, nor any representative of any employer or union, is authorized to interpret this Plan, nor is any such person authorized to act as agent of the Trustees. The Trustees reserve the right to amend, modify or discontinue all or part of this Plan whenever, in their judgment, conditions so warrant and federal law permits.**

### **QUESTIONS AND ANSWERS ABOUT THE INDIVIDUAL ACCOUNT PLAN**

The questions and answers which follow are meant to give you an outline of how the Individual Account Plan works. It is not possible to cover all the Plan provisions in these questions and answers but they will give you a review of the program. The Plan governs a participant's rights to benefits. You should refer to the full text of the Plan in order to determine your rights under the Individual Account Plan. The full text of the Plan follows this summary.

#### **WHAT IS AN INDIVIDUAL ACCOUNT PLAN?**

Under an individual account plan, an account for each participant is established and employer contributions made on the participant's behalf are accumulated in his account from year to year for a benefit.

The Beer Industry-Local Union No. 744 Pension Fund has two separate pension plans--an individual account plan and a defined benefit plan. The plan described in this booklet is the Beer Industry-Local Union No. 744 Individual Account Plan, which pays

the participant's benefit in the form of a lump sum. The defined benefit plan, the Beer Industry-Local Union No. 744 Pension Plan, pays a monthly benefit for life. The defined benefit plan is described in a separate booklet.

#### **WHAT IS AN INDIVIDUAL ACCOUNT?**

An Individual Account is the account established for each participant. Employer contributions paid on behalf of each participant are deposited into his Individual Account and, each year, the Individual Account is also credited with the participant's share of the Fund's investment earnings (less administrative expenses) and a share of forfeited accounts. An Individual Account is established for you as of the first Valuation Date after you have worked at least one month with an employer for which contributions are made to the Individual Account Fund on your behalf.

#### **WHAT IS THE EFFECTIVE DATE OF THE INDIVIDUAL ACCOUNT PLAN?**

The Individual Account Plan became effective as of May 1, 1986. It was established under the same Agreement and Declaration of Trust which established the Beer Industry-Local Union No. 744 Pension Plan.

#### **WHO PAYS THE COST OF THE INDIVIDUAL ACCOUNT PLAN?**

The entire cost of the Individual Account Plan is paid for by employer contributions. No employee contributions are permitted.

#### **WHO ADMINISTERS THE INDIVIDUAL ACCOUNT PLAN?**

The Plan is administered by the same Board of Trustees as the Beer Industry-Local Union No. 744 Pension Plan (the defined benefit pension plan). There is an equal number of Union and Employer Trustees as required by the Agreement and Declaration of Trust. The Individual Account Plan is administered in the same office as the Beer Industry-Local Union No. 744 Pension Plan.

#### **HOW WILL THE INDIVIDUAL ACCOUNT PLAN ASSETS BE INVESTED?**

The Trustees are responsible for holding and investing all trust fund assets. They try to obtain the highest investment yields consistent with safe financial management. The net investment earnings that will be credited will include the Individual Account's share of both interest and changes in the market value of the Fund's total investments, net of investment expenses, as of any Valuation Date. The Trustees intend to make every effort to invest these funds to produce favorable earnings for participants. But, the investment results are not guaranteed. If the market value of the Fund's total investments is lower than the total amount in all Individual Accounts as of any Valuation Date, the value of each Individual Account will be reduced proportionately.

## **PARTICIPATION**

### **HOW DO I KNOW IF I AM A PARTICIPANT IN THE INDIVIDUAL ACCOUNT PLAN?**

You became a participant on May 1, 1986, when the Plan first became effective, if you worked at least one month for which contributions were made to the Pension Fund after April 1986 and before January 1, 1987. If you do not meet this requirement, you will be considered a participant on January 1 of the first calendar year after 1986 during which you complete one month of work for which a contribution is made on your behalf to the Beer Industry-Local Union No. 744 Individual Account Plan.

### **WHEN WILL I NO LONGER BE CONSIDERED A PARTICIPANT?**

Your participation will end when you incur a break in service before earning Vested Status.

Those who terminate after having earned Vested Status will remain participants until their benefit under the Plan is paid in full.

## **VESTING SERVICE**

### **HOW DO I BECOME VESTED UNDER THE INDIVIDUAL ACCOUNT PLAN?**

You will be vested in your Individual Account when you are credited with five years of vesting service. A year of vesting service is earned for each calendar year in which a participant completes at least five months of work for which contributions were required to be made on his behalf or completes at least 870 hours of work in covered employment.

An hour of work is each hour for which an employee is paid or entitled to be paid by his employer, including back pay. Hours of work in non-covered employment are also counted if that employment is continuous with covered employment with the same employer. An employee receives no less than 190 hours of work for each month of contributions.

In addition, any hours of work in covered employment under the Beer Industry-Local Union No. 744 Pension Plan before May 1, 1986 (except those lost because of a permanent break in service) will be counted in determining a participant's years of vesting service before 1987 under the Individual Account Plan.

Finally, if you reach Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation) without having earned Vested Status and without having incurred a Permanent Break in Service, your right to your Individual Account will be vested as of that date.



## **WHAT HAPPENS TO MY INDIVIDUAL ACCOUNT IF I LEAVE BEFORE BECOMING VESTED?**

If you leave covered employment before being credited with five years of vesting service you will forfeit all rights to your Individual Account and your account will be terminated. However, if you return to covered employment before you have a permanent break in service, the amount of your forfeited account will be reinstated as of December 31 of the year in which you return.

## **BREAKS IN SERVICE**

### **WHEN DOES A PARTICIPANT HAVE A PERMANENT BREAK IN SERVICE?**

A participant who is not vested has a permanent break in service when he has five consecutive one-year breaks, that is, when he fails in each of five consecutive calendar years to work for at least one month (for which contributions are paid on his behalf) or to complete at least 435 hours of work.

There are some exceptions to the break in service rules. Periods of absence from covered employment because of total disability, full-time employment with the International Union or military service will not be counted in determining one-year breaks. Also, if a participant is absent from work because of childbirth, adoption or infant care, he will be entitled to up to 435 hours of work to prevent a one-year break either in the year the absence starts or in the following year.

## **BENEFITS PAID TO YOU**

### **HOW MUCH IS THE INDIVIDUAL ACCOUNT BENEFIT?**

The amount of the benefit for each participant is the amount in his Individual Account at the time he qualifies for payment of the account. Generally, it is the sum of all contributions made over the years to his Individual Account, plus the interest earned and amounts payable because of forfeitures, minus a charge for administration expenses.

### **WHAT IS THE VALUATION DATE?**

The Valuation Date is December 31 of each year. All factors (contributions, investment income, forfeitures, changes in market value of investments and administration expenses) for determining the value of your Individual Account are calculated as of each Valuation Date. The first Valuation Date was December 31, 1986.

## **HOW WILL I KNOW HOW MUCH IS IN MY INDIVIDUAL ACCOUNT?**

Once a year you will receive a statement as of the Valuation Date. This statement will show the following:

- Your Individual Account balance as of the prior Valuation Date, plus
- the employer contributions received on your behalf since the prior Valuation Date, plus
- your proportionate share of the Fund's investment yield, net of investment and administrative expenses, plus
- your proportionate share of forfeitures released since the prior Valuation Date.

## **BENEFITS PAID TO YOUR SPOUSE**

### **WHAT HAPPENS TO MY BENEFIT IF I AM DIVORCED?**

The Plan is required by law to recognize qualified domestic relations orders. Therefore, if a qualified domestic relations order requires payment of an employee's benefit, or a part of that benefit, to a former spouse or other dependent, the Trustees are required to comply with that order.

### **WHAT IF I DIE BEFORE RECEIVING MY BENEFIT?**

If you die before you receive your Individual Account and you are married, the amount of your Individual Account will be paid to your spouse in a lump sum, with the following exception.

You may designate someone other than your spouse to receive your benefit upon your death, but your spouse (if you are married) must agree in writing to the designation of the beneficiary.

If you die before you receive your benefit and you are not married, or both you and your spouse have agreed in writing to a beneficiary other than your spouse, the accumulated share in your Individual Account will be paid to your designated beneficiary in a lump sum.

You may call the Fund Office and they will send you a beneficiary designation form to be completed and returned to the Fund Office.

**NOTE:** If you die before your right to your Individual Account becomes vested, the balance in your Individual Account will still be paid out as a death benefit, but only if employer contributions were made to the Fund on your behalf in the calendar year of your death or in the immediately preceding calendar year.

## **APPLICATION FOR BENEFITS AND BENEFIT PAYMENTS**

### **HOW DO I APPLY FOR BENEFITS?**

Application forms and instructions may be obtained from the Pension Fund Office. You can visit the Fund Office, or you can request application forms by mail. By visiting the Fund Office, you will be able to complete the forms there with the assistance of Fund employees and have your questions about the forms fully answered. In order to prove that you are entitled to a benefit, you must submit all information required by the Trustees in advance of the date you wish payment of your benefit.

### **WHEN WILL I RECEIVE PAYMENT FROM THE INDIVIDUAL ACCOUNT PLAN?**

In general, you are eligible to receive the amount in your Individual Account, payable in a lump sum, when you satisfy any one of the following requirements:

- You terminate\* covered employment, provided your right to your Individual Account is vested.
- \* You are considered to have terminated your covered employment when you voluntarily quit or retire. An involuntary discharge is also a termination but if any grievance or arbitration procedure has been filed, then the termination will not be considered final until the resolution of that procedure. A layoff is considered to be a termination only at the end of a three-month period following the expiration of your right to be recalled under the collective bargaining agreement.
- You reach Normal Retirement Age (generally, age 65).
- You become totally and permanently disabled as determined by the Trustees, provided you were vested or contributions were made to the Fund on your behalf in the calendar year your disability began or in the previous calendar year.

### **HOW WILL PAYMENT OF MY INDIVIDUAL ACCOUNT BE MADE?**

A single lump sum is the only form of payment under the Individual Account Plan. When you become eligible for payment of your account, the amount upon which your lump sum is based is the amount of your Individual Account as of the last preceding Valuation Date, plus any additional employer contributions made on your behalf which were not included as of that last Valuation Date. This sum is known as your accumulated share.

### **DO I HAVE TO PAY TAX ON THE MONEY IN MY INDIVIDUAL ACCOUNT?**

That depends. The money in your Individual Account is not considered taxable income until you receive it. When you receive the money in your Individual Account, it must

be reported as taxable income. However, in some instances, you may be able to roll over the money into a personal IRA or into another retirement plan, as explained in the next paragraph. To actually determine the tax consequences of the benefit you receive, you should discuss your particular circumstances with a competent tax advisor. The Trustees and the staff at the Fund Office cannot help you in this matter.

**CAN I ROLL MY DISTRIBUTION OVER TAX-FREE TO AN IRA OR OTHER QUALIFIED PLAN?**

Distribution of your Individual Account is eligible for tax-free rollover from this Plan to an IRA or another qualified plan from this Plan. You can have all or any portion of your payment either (1) paid in a direct rollover or (2) paid to you. This choice will affect the tax you owe.

If you choose a direct rollover, your payment will be made directly to your IRA or, if you choose, to another qualified retirement plan that accepts your rollover. Your payment will not be taxed in the current year and no income tax will be withheld. Instead, your payment will be taxed later when you take it out of the IRA or the qualified retirement plan.

If, instead of a direct rollover, you choose to have your benefit paid to you, you will receive only 80% of the payment because federal law requires that the Fund withhold 20% of the payment and send it to the Internal Revenue Service as income tax withholding to be credited against your taxes. Your payment will be taxed in the current year unless you roll it over within 60 days of receiving the payment. If the benefit payment was made directly to you (instead of being sent to your IRA or another plan in a direct rollover), and if you want to roll over 100% of the payment to an IRA or another qualified retirement plan, you must find other money to replace the 20% that was withheld for taxes. If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and that is not rolled over.

When you receive a benefit that is eligible for a tax-free rollover, the Fund Office will provide you with a "Special Tax Notice Regarding Plan Payments" which describes your rights and obligations regarding rollovers and withholding requirements.

**IF I OWE MONEY, CAN I SIGN OVER MY RIGHTS TO MY INDIVIDUAL ACCOUNT?**

No. The Individual Account Plan contains a provision forbidding assignment, pledging or otherwise disposing of your Individual Account except as provided for in a qualified domestic relations order.

**WHAT ARE MY BENEFITS IF THE PLAN TERMINATES?**

If the Plan terminates or if all employer contributions stop, each participant shall receive that part of the total Plan assets (after Plan expenses) in the same ratio as his Individual Account bears to the total Individual Accounts of all participants.

## **MANDATORY DISTRIBUTIONS**

Under federal law, the Pension Fund is required to begin paying you your benefit at the date for "mandatory distribution," even if you have not retired. The mandatory distribution date is April 1 of the calendar year following the year in which you reach age 70½.

## **BENEFIT DENIAL AND REVIEW PROCEDURE**

### **WILL I BE NOTIFIED IF MY APPLICATION FOR BENEFITS IS DENIED?**

If any application for benefits is denied, you will receive a written notice and a specific reason for the denial. This notice will also contain a specific reference to the provisions on which the denial was based.

You will also be told if any additional information should be furnished to permit further consideration of your application. You will also be told why such material or information is necessary.

Normally, your application for benefits will be acted on within 90 days of its receipt. If this time period cannot be met, you will be so informed in writing. The Trustees may take, at their option, an additional 90 days to process your application, provided you are notified in advance. If these time periods are not adhered to, you may assume your application was denied.

### **CAN I ASK THE TRUSTEES TO REVIEW ANY DENIAL OF BENEFITS?**

If you believe that your application for benefits was not handled correctly, you may file a request for review with the Trustees.

### **WHAT IS THE PROCEDURE FOR REQUESTING A REVIEW OF A DENIAL OF BENEFITS?**

Your request for review must be filed in writing with the Trustees within 60 days of the date that the denial notice was mailed to you. When you request a review, you may present any additional information you have for the consideration of the Trustees. The Trustees, or a Review Committee appointed by the Trustees, will review your claim.

You may request a personal appearance when your claim is considered. A request for a personal appearance must be made in writing. You may have anyone you designate represent you at the review meeting. If you decide to make a personal appearance or have another party represent you, it must be done at your own expense.

When the review has been completed, you will be notified in writing of the action taken on your claim. You will also be provided a full description of the reason and the basis for the review decision.

Normally, you will be informed of the action on the review of your claim within 60 days of the date that you have filed your request for review. In unusual circumstances, or if you have made a written request for a personal appearance, it may be necessary to delay the final disposition of your claim as much as 120 days after the date you have filed your request for review. If you have not received a written notice of the disposition of your request for review within these periods, you may assume that your claim was denied.

### **AUTHORITY OF THE TRUSTEES**

Under the Trust Agreement creating the Pension Fund, and the terms of the Pension Plan, the Trustees have sole authority to make final determinations regarding any application for benefits and the interpretation of the Individual Account Plan and any administrative rules adopted by the Trustees. The Trustees' decisions in such matters are final and binding on all persons dealing with the Plan or claiming a benefit from the Plan. If a decision of the Trustees is challenged in court, it is the intention of the parties to the Trust, and the Plan provides, that such decision is to be upheld unless it is determined to be arbitrary or capricious.

### **GENERAL INFORMATION**

1. Name of Individual Account Plan--Beer Industry-Local Union No. 744 Individual Account Plan.
2. Plan Sponsor and Plan Administrator--Board of Trustees, Beer Industry-Local Union No. 744 Pension Fund.
3. Employer Identification Number (EIN)--36-6522619.
4. Plan Number--002.
5. Agent for Service of Legal Process--C.T. Corporation System, 208 South LaSalle Street, Chicago, Illinois 60604. Service may also be made upon any Trustee.
6. Name of the Trust Fund--Beer Industry-Local Union No. 744 Pension Fund.
7. Names and Addresses of Trustees of the Trust Fund--See inside front cover.
8. Type of Plan--Profit-sharing benefit plan.
9. Contributing Employers--The Plan Administrator will advise participants or beneficiaries, upon written request, whether or not a particular employer is a party to a collective bargaining agreement requiring contributions to the Individual Account Plan.

10. **Type of Administration**--The Board of Trustees administers the Plan and is assisted by an administrative staff who report to them.
11. **Source of Contributions to the Plan**--The benefits described in this booklet are provided through employer contributions. The amount of employer contributions is determined by the provisions of the collective bargaining agreements. Where the collective bargaining agreement does not specify the amount of the employer's contribution to be paid to the Individual Account Plan, the Trustees have authority to allocate the employer's contribution between the Individual Account Plan and the Beer Industry-Local Union No. 744 Pension Plan.
12. **Contributions are paid to the Trust Fund and all benefits are paid from the Trust Fund.**
13. **Plan Year**--The Trust Fund is maintained on a 12-month fiscal year basis, beginning on January 1 and ending December 31.

### **RIGHTS UNDER ERISA**

As a participant in the Individual Account Plan you have certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Examine, without charge, at the Plan Administrator's office and at other specified locations, all Plan documents, including insurance contracts, collective bargaining agreements and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.

Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. 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 a pension at normal retirement age (age 65 or, if later, your age on the fifth anniversary of your participation) and, if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension benefit, the statement will tell you how many more years you have to work to get a right to a pension benefit. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge. The Plan will provide this information to the extent it is able to, based on available records.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit 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.

If your claim for a pension benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$100 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.

If you believe that Plan fiduciaries misused the Plan's money, or if you believe that you have been 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 have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the U.S. Labor-Management Services Administration, Department of Labor.



**BEER INDUSTRY LOCAL UNION  
NO. 744 INDIVIDUAL ACCOUNT PLAN**

**Summary of Material Modifications  
to the 1995 Edition of the  
Individual Account Plan**

**BEER INDUSTRY -- LOCAL UNION NO. 744  
PENSION FUND**

*300 South Ashland Avenue, Suite 201, Chicago, Illinois 60607-2764*

**NOTIFICATION OF NAME CHANGE**

The Trustees are pleased to announce a change in the name of your Beer Industry -- Local Union No. 744 Pension Fund. At their last Board of Trustees meeting, August 19, 2010, the Trustees of Beer Industry -- Local Union No. 744 Pension Fund agreed to change the name of the Fund to

**BEER INDUSTRY -- LOCAL UNION NO. 703 PENSION FUND.**

This change in the name of the Fund does NOT affect the location or telephone number of the Fund Office. Your benefits office will remain at the current location of 300 South Ashland Avenue, Suite 201, Chicago, Illinois 60607-2764. Our telephone number, 312-829-6506, will also remain the same. Employers will continue to remain obligated to remit benefit payments on your behalf, as necessary, to our office as directed in your Collective Bargaining Agreement or per the Plan terms.

Also, the current Trustees to the Fund are as follows:

**UNION TRUSTEES**

Thomas W. Stiede - Secretary / Treasurer  
Teamsters Union Local No. 703  
300 South Ashland Avenue, Suite 502  
Chicago, Illinois 60607

Howard C. Murdoch - President  
Teamsters Union Local No. 703  
300 South Ashland Avenue, Suite 502  
Chicago, Illinois 60607

Patrick Bruno - Vice President  
Teamsters Union Local No. 703  
300 South Ashland Avenue, Suite 502  
Chicago, Illinois 60607

David McLin - Recording Secretary  
Teamsters Union Local No. 703  
300 South Ashland Avenue, Suite 502  
Chicago, Illinois 60607

**MANAGEMENT TRUSTEES**

Donna Spagnola  
Central Distributing Company  
2601 South 25<sup>th</sup> Avenue  
Broadview, Illinois 60155

Michael Dowd  
City Beverage - Markham  
2064 West 167<sup>th</sup> Street  
Markham, Illinois 60428

John Holland  
Town & Country Distributors  
1050 Ardmore Avenue  
Itasca, Illinois 60143-1904

Eugene Jacobs  
Seyfarth Shaw LLP  
131 South Dearborn Street, Suite 2400  
Chicago, Illinois 60603

If you have any questions regarding this notice or other questions related to your retirement, do not hesitate to contact the offices of Beer Industry -- Local Union No. 703 Pension Fund at 312-829-6506.

Sincerely,

Board of Trustees  
Beer Industry -- Local Union No. 703 Pension Fund

Summary of Material Modifications

September 2010

**BEER INDUSTRY -- LOCAL UNION NO. 703 PENSION FUND**  
300 SOUTH ASHLAND AVENUE SUITE 201 CHICAGO, ILLINOIS 60607-2764  
Telephone: (312) 829-6506 Fax: (312) 829-0121

**INDIVIDUAL ACCOUNT PLAN DESIGNATION OF BENEFICIARY**

Please read all instructions carefully and print your answers. If you need assistance completing this form, please contact the Fund Office.

**PART A -- TO BE COMPLETED BY MEMBER.**

Member's Name: \_\_\_\_\_ Member's Social Security No. \_\_\_\_\_

Please provide the following information regarding your beneficiary(ies). You may list more than one if you wish.

Name: \_\_\_\_\_ Social Security No. \_\_\_\_\_ Relation \_\_\_\_\_

Name: \_\_\_\_\_ Social Security No. \_\_\_\_\_ Relation \_\_\_\_\_

Name: \_\_\_\_\_ Social Security No. \_\_\_\_\_ Relation \_\_\_\_\_

\_\_\_\_\_  
Signature of Member Date

**PART B -- TO BE COMPLETED BY MEMBER'S SPOUSE IF BENEFICIARY IS NOT THE SPOUSE**

I hereby consent to the designation of Beneficiary made by my spouse in Part A of this form. I understand that the person(s) named in Part A will receive the entire benefit payable from the Individual Account Plan upon the death of my spouse.

\_\_\_\_\_  
Signature of Member's Spouse Date

Subscribed and sworn before me on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the member's spouse signed above on Part B at his/her own free will.

\_\_\_\_\_  
Notary Public

**PART C -- TO BE COMPLETED BY MEMBER WHO IS SINGLE OR WHO IS UNABLE TO LOCATE HIS/HER SPOUSE.**

The undersigned member, being first duly sworn on oath, states as follows (check only one).

I am not married, so the requirement that my spouse consent to my designation of Beneficiary does not apply.

I am unable to obtain the consent of my spouse because I do not know his/her present whereabouts. I have no way of obtaining the current address of my spouse.

\_\_\_\_\_  
Signature of Member Date

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary

**BEER INDUSTRY-LOCAL UNION No. 744 PENSION FUND**  
300 SOUTH ASHLAND AVENUE - CHICAGO, ILLINOIS 60607-2764  
Telephone: (312) 829-6506 - Fax: (312) 829-0121

**BEER INDUSTRY-LOCAL UNION NO. 744 PENSION FUND**

Notice of Plan Changes in Individual Account Plan

**New Vesting Rules:** Once you are "vested" in a pension plan, you cannot lose your pension benefit as a result of a break in service. Under the Individual Account Plan's former rules, your benefit rights became "vested" after you had earned five years of vesting service. For participants who work one or more hours in covered employment after January 1, 2009, this rule has been made more liberal: your pension rights become "vested" when you have earned three years of vesting service. A year of vesting service is earned for each calendar year in which you complete at least five months of work for which contributions were required to be made to the Individual Account Plan, or in which you work at least 270 hours of work in covered employment.

**Clarification of "Termination of Employment":** Under the Individual Account Plan, you are generally eligible to apply for the balance in your Account upon your termination of covered employment. "Termination" is defined in your Summary Plan Description booklet. The Trustees have clarified that a termination of covered employment does not occur if a Participant terminates covered employment but is re-employed by the same or another contributing employer and, as a result of the reemployment, there is no interruption in the employer contributions paid to the Plan on the Participant's behalf.

**New Limitations Period:** The Pension Fund has Claim and Appeal Procedures which provide that, if an individual's application for benefits is denied in whole or in part, that individual (called the "claimant") is entitled to appeal the denial. If an appeal is denied, the claimant has the right to file suit, under the authority of the Employee Retirement Income Security Act (ERISA). Any lawsuit claiming a benefit under the Plan must be filed within the limitations period described in this paragraph. The limitations period ends three years from the date of the notice to the claimant, advising of the Pension Fund's determination on the claim. If a timely appeal has been filed, the limitations period ends three years from the date of the notice advising the claimant of the determination of the appeal. Notwithstanding, if a claim for a benefit has been approved, the limitations period ends three years from the date the benefit is paid to the claimant.

**Additional Benefits for Participants Who Die or Become Disabled in Military Service:** If a participant leaves covered employment, enters military service and then dies or becomes disabled (as defined in the Plan) while performing qualified military service (as defined in the Internal Revenue Code), the participant or his beneficiary will be entitled to additional contribution accruals for his period of military service, up to the time of his death or the date of the injury or illness that culminated in disability.

Please call the Pension Fund office if you have any questions regarding this notice.

SUMMARY OF MATERIAL MODIFICATIONS  
December 2009

EIN 36-6522619

PN 002

## BREWERY INDUSTRY-LOCAL UNION NO. 744 PENSION FUND

### Notice of New Procedures for Payment of Individual Account Plan Benefits

**Summary:** Every year as of December 31, the Individual Account Plan has an annual "Valuation," in which participants' accounts are credited with earnings (or losses) for the prior year, as well as other charges such as administrative costs. Although the Valuation is done as of December 31, it cannot be completed until after the Individual Account Plan's auditors have completed their work, which is usually a few months into the new year. If a participant is eligible for payment of his/her Individual Account and applies before the Valuation has been completed, the Trustees are authorized to hold back a portion of the payout to protect the Fund in the event that the Individual Account Plan has negative earnings for the year. The percentage that is held back is called the "retention percentage." The retention percentage is 10%, although the Trustees have authority to change this percentage in future years. The retention percentage rule has been added to the Plan as of January 1, 2009.

#### Explanation:

The Individual Account Plan is a defined contribution pension plan. When we use the term "Plan" in this notice, we mean only the Individual Account Plan and not the Defined Benefit Pension Plan. Each Plan participant has an Individual Account, into which a portion of the employer's total contribution is paid. Those contributions are invested. The gains or losses from the Plan's investments are shared among participants as of each December 31, which is the "Valuation Date." As part of the annual Valuation, the Plan's auditor determines the "investment yield" for the year. The investment yield is a percentage that shows how the value of the Individual Account Plan's assets have increased or decreased in the year. A participant must have an Individual Account for the entire calendar year in order to share in the investment yield for that year.

Whether the Plan has a gain for the year or a loss for the year, the gain or loss is applied as of the Valuation Date. However, the investment yield, which determines the amount of the Plan's gain or loss, is not known until the annual Valuation has been completed. Because this occurs a few months after the end of the calendar year, the actual value of a participant's Individual Account as of the Valuation Date is not known until the Valuation has been completed. This also means that, if a participant withdraws the balance in his/her Individual Account after the Valuation Date but before the Valuation has been completed, the Plan is unable to pay the exact amount in the Individual Account because that amount is not known until after the Valuation has been completed.

In order to allow prompt benefit payments and to avoid making participants wait for the results of the annual Valuation, the Individual Account Plan allows the Trustees to establish a "retention percentage." This percentage is presently 10% and is subject to future change by the Trustees. The retention percentage applies to accounts that are still held in the Plan as of every December 31 annual valuation, and which are paid out prior to completion of the annual Valuation. Please understand that the retention percentage is a temporary adjustment. Once the annual Valuation has been completed and the actual value of the Individual Accounts is known, the Plan will review all benefit payments that were made and were subject to the retention percentage, and will promptly pay any adjustment needed to guarantee that a participant receives exactly what is in his or her account, adjusted for the Annual Valuation.

Please call the Pension Fund office if you have any questions regarding this notice.

#### SUMMARY OF MATERIAL MODIFICATIONS

March 2009

EN 36-6522619

EN 002

BEER INDUSTRY-LOCAL UNION No. 703 PENSION FUND  
300 SOUTH ASHLAND AVE. SUITE 201 - CHICAGO, ILLINOIS 60607-2764  
Telephone: (312) 829-6506 - Fax: (312)829-0121

BEER INDUSTRY - LOCAL UNION NO. 744 PENSION FUND.

300 S. Ashland Ave., Chicago, Illinois 60607  
(312) 829-6506

Claim and Appeal Procedures

1. These Claim and Appeal Procedures ("Procedures") have been established by the Trustees of the Beer Industry - Local Union No. 744 Pension Fund ("Pension Fund"). They are effective for claims filed on or after May 1, 2008. These Procedures apply to both the Pension Fund's Defined Benefit Plan and the Pension Fund's Individual Account Plan. Those two Plans are referred to collectively in these Procedures as "Plan".

2. If you are a Participant or a Beneficiary (called a "claimant" for purposes of these Procedures) and you wish to receive a benefit from the Plan, you must file a claim with the Plan. You may obtain the application and any other necessary forms by telephoning or writing the Fund Office at 300 South Ashland, Chicago, Illinois 60607, telephone (312) 829-6506. You can also visit the Fund Office to obtain application forms. If you visit the Fund Office, an employee of the Plan can help you complete the forms and answer any questions regarding the application process. You should submit all required forms, documents and information in advance of the date you wish payment of your pension benefit to begin.

3. A claim for a benefit is considered to have been received on the date the signed application form is received at the Fund Office.

4. Non-Disability Claims. Approval or denial of a claim for any type of benefit other than a disability pension will normally be made within 90 days after the claim has been received by the Plan. If additional time is required in special cases, the claimant will be notified in writing of the special circumstances requiring an extension of time and of the date by which the Plan expects to make a final decision on the claim. The extension of time to decide a claim is 90 days so the maximum processing time is 180 days (the initial 90 days plus one 90-day extension). If the Plan needs an extension of time, you will be given a written notice of the extension prior to the end of the initial 90-day period.

5. Disability Claims. Approval or denial of a claim for a disability pension will normally be made within 45 days after the claim has been received by the Plan. If additional time is required because of circumstances beyond the control of the Plan, the Plan can extend the 45-day time period by 30 days. If the 30-day extension is not sufficient, the Plan can apply a second 30-day extension. Before the end of the original 45-day period (or, for a second extension, before the end of the first 30-day extension), you will be notified in writing of the circumstances requiring an extension of time and of the date by which the Plan expects to make a final decision on the claim. If the Plan needs additional material or information to process your disability claim and if the Plan

requests that material in writing, you will be given up to an additional 90 days to obtain the information the Plan has asked you to provide. The time for the Plan to decide your claim is extended by the time it takes you to provide the requested information. When you respond to the Plan's request for additional information, the ordinary time limits (the 45-day period or the 30-day extension) will again start to run. If you do not respond to the Plan's request within 90 days, the Plan will decide your claim without that information, which may result in the denial of your claim.

6. If your claim is denied, the Plan will send you a written notice stating the specific reason or reasons for the denial, making reference to pertinent Plan provisions on which the denial was based. If applicable, the notice will also describe any additional material or information necessary to process your claim, along with an explanation of why such material or information is necessary. A notice of claim denial will also include an explanation of the Plan's appeal procedures.

7. Any claimant whose claim has been denied in whole or in part may request a full and fair review (referred to in these Procedures as an "appeal") by filing a written notice of appeal with the Fund Office. If you are a pensioner and your pension payments are suspended or stopped for any reason, you have the right to appeal that decision. A notice of appeal must be received by the Fund Office not more than 60 days (180 days for a disability claim) after receipt by the claimant of written notification of denial of the claim or, if applicable, suspension of the pension. Your appeal is considered to have been filed on the date the written notice of appeal is received at the Fund Office.

8. If you wish, another person may represent you in connection with an appeal. If another person claims to be representing you in your appeal, the Trustees have the right to require that you give the Plan a signed statement, advising the Trustees that you have authorized that person to act on your behalf regarding your appeal. Any representation by another person will be at your own expense.

9. In connection with your appeal, you or your authorized representative may review pertinent documents and may submit issues and comments in writing. In its discretion, the Review Committee may invite you (and your authorized representative, if any) to appear before the Committee for an informal hearing on your appeal.

10. The appeal will be decided by a Review Committee of the Board of Trustees or, at the Board's discretion, by the Board of Trustees. The Trustees and the Review Committee meet four times per year. If your appeal is filed more than 30 days prior to a regular meeting of the Review Committee, your appeal will be decided at that meeting unless special circumstances require an extension of time for processing, in which case a decision will be made on your appeal at the next following meeting of the Review Committee. If your appeal is filed within the 30-day period immediately preceding the regular quarterly meeting of the Review Committee, the appeal will not be decided at that



meeting but will be decided at the next following meeting, unless special circumstances require an extension of time for processing. In that case, a decision will be made on your appeal at the third quarterly meeting following the date your appeal was filed.

11. Whenever there are "special circumstances" that require that the decision be delayed until the next following quarterly meeting, you will be advised in writing of why the extension of time was needed and when the appeal will be decided.

12. Once the Review Committee has decided your appeal, the Plan will send you a written notice of that decision. The notice will be mailed within five days of the Review Committee's decision. If the Review Committee or the Trustees uphold the denial of your claim, you will then have the right to file suit, under the authority of the Employee Retirement Income Security Act (ERISA). Also, if your appeal is denied, you are entitled to receive, upon request and at no cost, copies of documents and information that the Plan relied on in denying your claim.

13. If the decision on a claim or the decision on appeal is not furnished within the time limits stated in these Procedures, the claim or appeal is deemed to have been denied. No claim shall be considered to have been denied until the claimant has exhausted all of the procedures described in these Claim and Appeal Procedures.

14. The Plan provides for a "limitations period," which is the period of time within which any lawsuit must be filed. The limitations period is three years from the date of the Plan's notice advising you of the determination of your claim. If you file a timely appeal, the limitations period is three years from the date of the Plan's notice advising you of the determination of your appeal. Also, regardless of any appeal, if you are approved for any benefit from the Fund and you wish to challenge the amount of that benefit, the limitations period ends three years after the benefit is first paid to you. Finally, if your claim is denied and you fail to file a timely appeal, a lawsuit, even if filed within the limitations period, will be subject to dismissal because, as explained above, the Plan requires you to use the appeal process before filing a lawsuit.

Summary of Material Modifications  
February 2009

BIN 36-6522619

PN 001, 002

