

***Administered by Vigilant Services***

**TOC** Retirement Plan  
and Trust

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## **Summary Plan Description**

*As of August 1, 2021*

This booklet summarizes current provisions of the Timber Operators Council Retirement Plan and Trust (the **Plan**).<sup>1</sup> It is designed to provide you a general understanding about the Plan, including the Plan's provisions for eligibility and benefits, how the Plan is administered, how to start receiving benefits under the Plan, and the special rules and considerations that apply in connection with the termination and liquidation of the Plan.

Summaries cannot include all details. For example, there are historical provisions not described in this booklet because those provisions apply to persons formerly employed by an Employer participating in the Plan and not to persons currently employed by a participating Employer. Also, the summary would be too long if every possible detail were stated. Accordingly, if there is any inconsistency between this booklet and the provisions of the Plan's official documents as they apply to your situation, the official Plan documents will govern.

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<sup>1</sup> **PLEASE NOTE:** In this Summary Plan Description, each term with a specific meaning appears in **bold type** where it is defined. Elsewhere, those terms and other key terms are capitalized.

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**To the Members of the Timber Operators Council Retirement Plan & Trust:**

Your Employer participates in or previously participated in the Timber Operators Council Retirement Plan and Trust. The Plan has provided retirement, death, and disability benefits for eligible employees of participating Employers in the forest products industry since 1961. The Plan is sponsored by Vigilant (formerly known as TOC Management Services) and managed and administered by a Board of Trustees appointed by Vigilant.

Benefit accruals under the Plan ceased as of May 31, 2011, which means no employee who is a Member on or after May 31, 2011 has accrued any additional benefits under the Plan after that date. Additionally, no employees of any Employer are eligible to become Members of the Plan on or after July 16, 2013. A plan such as this Plan under which there are no future benefit accruals and no new Members is sometimes referred to as a “frozen” plan.

For Members who have previously accrued a benefit under the Plan before it was frozen, the Plan has continued to provide those benefits in accordance with and subject to applicable Plan terms. Over approximately the last ten years, the Board of Trustees has been managing the Plan and participating Employers have been making contributions to the Plan to honor the obligations to deliver previously accrued benefits.

In April 2021, the Board of Trustees adopted resolutions to terminate the Plan and obtained the necessary approval of and commitment by participating Employers to fund the Plan so that Plan assets would be sufficient to provide Plan benefits in accordance with applicable law. The termination of the Plan is effective as of August 1, 2021 (**Plan Termination Effective Date**) and is being implemented in accordance with the terms of the amendment terminating the Plan and applicable law.

The following Summary Plan Description (**SPD**) describes many aspects of the Plan, including how you become eligible to receive benefits. The SPD also explains a number of special options, considerations and rules associated with the termination and liquidation of the Plan. The SPD is not designed to set out every detail of the Plan. It describes basic terms and procedures and tells you how to proceed when benefits are payable. Detailed terms of the Plan are set out in official plan and trust documents which, along with related amendments and Employer participation agreements, govern the Plan’s benefits, funding, and other operations. The provisions described in this SPD reflect the current Plan terms as of August 1, 2021. This version of the SPD does not describe prior Plan terms.

The Plan’s Retirement Manager, the staff of Vigilant, and the entire Board of Trustees are devoted to ensuring delivery to Members and their beneficiaries the retirement and related benefits that Members earned before the Plan Termination Effective Date. Please note that there are special options, considerations, and deadlines that apply in connection with the Plan termination. You have already received notices and will receive additional notices and information about this process separate from this SPD. We understand that you may have questions about your particular circumstances or the Plan termination process that you want answered. Please contact the Plan’s Retirement Manager for answers to any questions about the Plan, to apply to start receiving benefits, or for other assistance with understanding your rights and obligations in connection with the termination of the Plan.

Sincerely yours,

Rodger M. Glos, Chairman  
Board of Trustees

**PART ONE:**  
**Plan Termination Overview**

**1. What happens when a plan such as the Plan terminates?**

When a pension plan such as the Plan terminates it goes through a multi-step process to ensure that all benefits to which Members, surviving spouses, alternate payees and other death beneficiaries are entitled under the Plan terms and applicable law are delivered to them.

Part of that process includes submitting materials to regulatory agencies for their consideration and review. The Board of Trustees has submitted an application to the Internal Revenue Service (**IRS**) requesting the IRS confirm that the Plan meets various requirements of the Internal Revenue Code (**Code**). Additionally, the Board of Trustees has submitted filings and will submit additional filings to the Pension Benefit Guaranty Corporation (**PBGC**) so that the PBGC can review and verify the termination of the Plan complies with standard plan termination legal rules and regulations.

The law requires benefits to be distributed to Members, surviving spouses, alternate payees and other death beneficiaries within certain time frames after the Plan Termination Effective Date in one of several ways.

**2. How are Plan benefits distributed in connection with the Plan termination?**

The manner in which Plan benefits are distributed will vary based on your circumstances. The following is a general description of the manner of distribution for key groups of Members, surviving spouses, alternate payees and other death beneficiaries:

- If your benefits are already in pay status (i.e., you are receiving monthly benefit payments), the Board of Trustees will select and purchase from one or more insurers one or more individual or group annuity contracts. The insurer will irrevocably commit after a specific date to pay the future monthly benefits to which you are entitled. Prior to that date, the Plan will continue to pay the monthly benefits to which you are entitled.
- Under the amendment terminating the Plan, certain Members, surviving spouses, and alternate payees who are not in pay status are being given during a limited window period the opportunity to elect:
  - To receive a single lump sum payment directly from the Plan.
  - To start receiving immediately one of the Plan's available annuity options.
  - To defer the start of an annuity benefit until a future date (e.g., if you are a Member, you may wait until you reach your early or normal retirement age to start your benefits).
- If you choose to receive an immediate annuity benefit in the limited window period, the Board of Trustees will select and purchase from one or more insurers one or more individual or group annuity contracts. The insurer will irrevocably commit after a specific date to pay your future monthly benefits. Prior to that date, the Plan will pay the monthly benefits to which you are entitled.
- If you elect to defer the start of an annuity benefit, the Board of Trustees will also select and purchase from one or more insurers one or more individual or group annuity contracts to provide your benefit in the future. In that case, after the annuity contract is purchased, you will be required to submit your application to start your annuity benefits

directly to the insurer when you are ready for your benefits to commence. Any annuity contract that is purchased from an insurer will include terms and conditions that are consistent with the terms and conditions of the Plan and applicable law, including preserving all protected benefits under the Employee Retirement Income Security Act of 1974 (**ERISA**) and the Code which may not be reduced or eliminated.

- The law also requires assets to be transferred to the PBGC with respect to certain Members, surviving spouses, alternate payees and other death beneficiaries who cannot be located, who are nonresponsive (e.g., those who do not timely elect for benefits to be distributed from the Plan) or whose benefits are not transferred to an insurance company as described above. If the Plan transfers assets to the PBGC with respect to benefits to which you are entitled, you will be required to contact and submit an application to the PBGC in order to receive your benefits.

**3. When will the limited window period to apply for a single lump sum payment or immediate annuity be for those who are eligible?**

The PBGC's regulatory review period for filings the Plan made must end before the limited window period will open. The PBGC's regulatory review period could end as early as September 27, 2021. Shortly after the PBGC's regulatory review period ends:

- The beginning and ending date of the limited window period will be designated (it will be a period not longer than 60 days).
- If you are eligible, you will be notified about the limited window period and provided distribution application materials, election deadlines, and related information.
- For those Members who elect benefits during the limited window period, the benefit starting date will be within 60 days after the limited window period ends.

If you want to take advantage of the options available to you in the limited window period, it is important for you to submit a timely application. If you do not elect a single lump sum during this limited window period, a lump sum will not be paid later if the value of your benefit exceeds \$5,000.

**4. Who will be eligible during the limited window period to apply for a single lump sum payment or immediate annuity?**

To be eligible to elect options in the limited window period, you must be a Member, alternate payee, or surviving spouse who is not already in pay status on the first day of the limited window period.

You are not eligible if you are a Member, alternate payee or surviving spouse whose benefit starting date has occurred or was supposed to have occurred under applicable Plan terms before the first day of the limited window period.

Eligibility to elect the options in the limited window period is unique in a number of ways:

- Members who are currently employed by a participating Employer are eligible to obtain a distribution from the available options. Usually, retirement benefits are not available to current employees of a participating Employer.
- Members are able to obtain a distribution from the available options regardless of age; usually, retirement benefits are available only after you reach early or normal retirement age and meet other requirements.

- A Member has the opportunity to elect to defer the Member's benefit starting date to a date on or after the first day of the limited window period so that the Member can take advantage of the options in the limited window period if any of the following circumstances apply:
  - The Member reaches normal retirement date on or after August 1, 2021.
  - The Member had reached normal retirement date before August 1, 2021 but had not actually terminated employment in circumstances that would have permitted the Member to elect to start benefits before August 1, 2021.
  - The Member had reached normal retirement date before August 1, 2021 but had not elected to start in-service benefits based on a reduced work schedule before August 1, 2021.

If you are a married Member, you will need spousal consent to elect a lump sum distribution or certain other optional forms of payment during the limited window period.

If you are a surviving spouse, the only immediate annuity option that you may elect during the limited window period is a single life annuity.

If you are an alternate payee, you will have the same optional forms of payment as a Member, except for a contingent annuity with a person other than the Member as the survivor annuitant.

**5. Has the Plan provided additional information about your benefits and the Plan termination process outside this SPD?**

Yes. The Plan has provided Members, surviving spouses, alternate payees and other death beneficiaries several other notices and disclosures relating to the Plan termination process. Key notices the Plan has provided include:

- Notice of Intent to Terminate the Plan
- Notice of Annuity Information
- Notice of Plan Benefits
- Notice to Interested Parties

These notices include much more detailed information about various aspects of the Plan termination process than the general information described above. If you have not already reviewed these notices, you should carefully review them as soon as possible.

The Notice of Plan Benefits includes information estimating the amount of your Plan benefits and, to the extent required by applicable law, the information and data used to calculate it. Please contact the Retirement Manager immediately if you have any concerns about the data or if you think any of the data is incorrect. Similarly, when you receive distribution application materials, you should carefully review the information in those materials. Benefit estimates and information in notices are not guaranteed to be accurate. Your benefit payments will be made based on the data and information in the Plan's records and applicable Plan terms, and the Plan reserves the right to correct any errors or incorrect data or other information. You will have a limited period of time to make a claim disputing your benefit entitlements under the Plan if you think there is any aspect of your benefits that are being determined incorrectly (see Part Eight below and the Plan's Claims Procedures from Appendix II of the Plan attached to this SPD).

**6. Is there more information available about my choices and how to complete benefit application materials?**

Yes. You can go to the Plan's website ([www.toc.org](http://www.toc.org)) to obtain and review presentation materials that explain your available options and provide detailed educational information that you may find helpful in making your choice and completing application materials. If you prefer a paper copy of these presentation materials, you may request copies of them from the Retirement Manager.

You should also consider consulting with your own financial or tax advisor before making any final decisions about your choices. What to do with your Plan benefits is an important decision, and the choices can be complex. You should carefully consider your personal circumstances and factors such as your age and health, your financial needs and resources, and your investment skills and opportunities. The Plan, Board of Trustees, Retirement Manager and Vigilant staff legally cannot advise you about which option you should choose.

**PART TWO:  
A Guided Tour to Key Plan Topics**

**Eligibility to participate; Employer contributions**

If you work or have worked as an employee for a qualifying forest products industry firm that was approved for participation in the Plan (**Employer**) in a job that is in a Covered Group, you were eligible to participate in the Plan prior to July 16, 2013 during your Employer's period of participation in the Plan. However, no employee of any Employer is eligible to become a Member on or after July 16, 2013.

An **Active Member** generally is a person actively employed by a participating Employer in a Covered Group. An **Inactive Member** generally means any former employee of a participating Employer or an employee or former employee of a former participating Employer who has an accrued benefit under the Plan and is not an Active Member. You are a **Member** if you are either an Active or Inactive Member.

All benefits have been paid for by Employer contributions and earnings on funds held in trust for Members and beneficiaries. There are no employee contributions. With advice from the Plan's actuaries, the Plan's Board of Trustees determines the rate at which Employers must contribute. In connection with the termination of the Plan, the participating Employers committed to fund the Plan so that Plan assets would be sufficient to provide Plan benefits in accordance with applicable law. Plan assets will be liquidated and applied to facilitate the delivery of all Plan benefits in one or more of the ways permitted in connection with the termination of the Plan.

**Information the Plan maintains about you**

The Plan's Retirement Manager receives information from each participating Employer about its covered employees, such as name, address, date of birth, and Social Security number. If there is any change in your address or other pertinent information, you should notify the Retirement Manager directly in writing of any change in your address and other pertinent information. This is very important.

**Normal retirement benefits**

Retirement benefits are paid monthly upon termination of employment after reaching age 62. Benefits may be payable at other times, as explained elsewhere in this SPD. Lump sum benefits are paid only in two very limited circumstances:

- For cash-out of very small benefits (that is, benefits with a vested cash-out value that is not more than \$5,000).
- A special option to elect a lump sum of the present value of your entire Plan benefit (with no dollar limit) is available during the limited window period offered under the Plan after the Plan Termination Effective Date (see Questions 2-4 and paragraph (h) below).

Retirement benefits are figured under a benefit formula according to a Member’s benefit units. In general, an employee earns one benefit unit for each 2,080 hours worked in a year for an Employer in a Covered Group. It is possible to earn more or less than one benefit unit in a year.

There are two kinds of benefit units: future service benefit units (for Plan-covered work after your Employer joined the Plan) and past service benefit units (for work before your Employer joined the Plan).

For purposes of determining your benefit units, you are not credited with any hours of future service after May 31, 2011 for any Employer. As a result, you have not earned or accrued any additional retirement benefits after May 31, 2011.

The amount of your retirement benefit is determined using a formula linked to when your employment in a Covered Group ends. The formula currently in effect is described in Question 20. If your employment in a Covered Group has been noncontinuous or you are not now an Active Member, different benefit formula provisions may apply and you will need to contact the Retirement Manager for more information.

In connection with the termination of the Plan, the Plan has provided a Notice of Plan Benefits to each Member with information about the Member’s Plan benefits as required under applicable law. You should review your Notice of Plan Benefits carefully and contact the Retirement Manager if you have any questions about it (e.g., the calculation of the amount of your benefit or your benefits, rights, options, or obligations in connection with the termination of the Plan).

**Other benefits**

(a) **Early retirement benefits.** A person who retires as an Active Member after reaching age 52 with a vested benefit (as described in (d) below) may start early retirement benefits at any time up to age 62. If you qualify for and elect to receive early retirement benefits, your monthly amount will be adjusted down from your normal retirement benefit to reflect the early start of benefit payments.

**Example:**

If you have earned a vested normal retirement benefit of \$500 per month starting when you reach age 62, then the following table shows the monthly benefit payable if you start benefits on early retirement as a single life annuity with 60 payments guaranteed (*life annuity with 5-year guarantee*):

Age when benefits start	Monthly benefit
52	\$200
55	\$259
60	\$410
62	\$500

(b) **Disability income benefits.** Prior to August 1, 2021, if your employment as an Active Member terminated before you reached age 62 because of a physical or mental condition that permanently keeps you from all gainful employment and you have a vested benefit, you could be eligible to start receiving a monthly disability income benefit as soon as the first day of the sixth month that starts

after your employment termination date. In connection with the termination of the Plan, Members who previously became eligible to and actually started receiving monthly disability income benefits under the Plan were offered a special window in which to either: (1) elect to start early retirement benefits in August 2021 without an actuarial reduction or (2) have their monthly disability income benefits stop and be treated as an Inactive Member entitled to elect benefits under other applicable Plan rules. Ancillary disability income benefits are not payable to any Member for any month beginning on or after August 1, 2021 (the Plan Termination Effective Date).

(c) ***Pre-retirement death benefits.*** The Plan provides a monthly benefit for the surviving spouse of a vested Member whose death occurs before the Member starts any normal, early, or deferred retirement benefit. On death of an unmarried Active Member with a vested benefit, a death benefit could be payable to the Member's dependent minor children. The surviving spouse benefit is calculated as if the Member had retired and elected an optional benefit form providing surviving spouse benefits. Death benefits payable to a surviving spouse normally start as of the first day of the month after the Member would have reached age 62. A surviving spouse may elect to start reduced benefits as of the first day of the month specified by the spouse that is after the date the spouse's application for benefits is received by the Retirement Manager. The monthly amount of the spouse's benefit is reduced because of the early start of benefits. Death benefits payable to dependent minor children normally start on the first day of the month following death of the unmarried Active Member. If the actuarially determined value of the death benefit as a lump sum is \$5,000 or less, a lump sum cash distribution will be paid to the surviving spouse or qualifying child or children in lieu of monthly benefits. Such distribution will be made as soon as practicable following the death of the Member.

(d) ***Benefits after other termination of employment.*** If your covered employment ends for a reason other than retirement or death, benefits would not be immediately payable, but you (or your beneficiary) could still qualify to receive a benefit at a later time if you have earned enough service to make your benefit nonforfeitable, or "vested." Generally, five qualifying years of service are required to have a vested benefit, and a year of service is earned each 12-month period (running annually from June 1 through the next May 31) by working at least 1,000 qualifying hours during the period. Qualifying hours are hours worked for a participating Employer or its affiliate. Vested benefits after termination of employment normally start at age 62, although they could be received as early retirement benefits beginning at or after age 52.

(e) ***Deferred retirement; mandatory start of benefits after age 70½.*** The start of benefits is deferred for Members who work for a participating Employer or its affiliate past age 62, generally until the Member actually terminates employment and retires. However, a Member's benefits must start to be paid no later than when the Member reaches age 70½ even if the Member is still working.

(f) ***In-service commencement of benefits.*** If you are a Member whose benefit starting date has not occurred or was not supposed to have occurred before the Plan Termination Effective Date and you do not elect a lump sum or immediate annuity in the special limited window period, you will be entitled to elect to start receiving retirement benefits under an annuity contract purchased from an insurer on or after reaching age 62, regardless of whether your employment has terminated.<sup>2</sup> In such a case, you will also be permitted to defer the start of benefits until not later than when you reach age 70½. If you elect such a deferral, you will receive an actuarial adjustment for the period of the deferral past the later of age 62 or August 1, 2021 until your deferred retirement benefit starting date.

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<sup>2</sup> Under Plan terms in effect prior to August 1, 2021, if your regular work schedule was significantly reduced at or after age 62 and certain other requirements were met, you were allowed to start receiving your retirement benefits even though you were still working for a participating Employer or its affiliate. If you started in-service benefits under these provisions prior to August 1, 2021, your monthly benefit payments will continue.

(g) **Automatic cash-out of small benefits amounts.** A Member's vested benefit after termination of employment will normally be paid as an actuarially equivalent lump sum cash settlement in lieu of a monthly benefit if the cash settlement amount is \$5,000 or less.

(h) **Option to Elect Immediate Distribution in Limited Window Period After Plan Termination Effective Date.** As explained in Questions 2-4, during a limited window period after the Plan Termination Effective Date, eligible Members, surviving spouses and alternate payees are being given an opportunity to elect distribution of an immediate lump sum of the full present value of the benefit (even if the amount is in excess of \$5,000) or an immediate annuity. This option is an exception to the generally applicable rules described in this Part Two. After the limited window period ends, the general Plan rules will apply.

### **Applying for benefits and getting questions answered**

To start benefits, you or your beneficiary must submit an application form. You may obtain the proper forms from the Retirement Manager.

### **Remember: Tell us where to reach you!**

We cannot pay you a benefit or provide information to you about the Plan unless we know how to reach you. Please notify us in writing whenever your mailing address, email address, or telephone number changes.

## **PART THREE: Eligibility and Service**

### **7. How did I become a covered Member?**

You became a Member covered under the Plan if you worked for a participating Employer as a qualified employee in a Covered Group (Question 8) before July 16, 2013.

There are no employee contributions. Coverage was automatic. Eligible Members do not "enroll" in the Plan. Each participating Employer notifies the Retirement Manager monthly about hours earned by its qualified employees.

Before July 16, 2013, all of an Employer's employees were qualified employees except:

- **Leased Employees.** **Leased Employees** are individuals whose actual employer is a person or entity other than the Employer participating under the Plan. Typically, a Leased Employee performs services for the Employer for a limited period of time on a contract or other similar basis.
- Employees covered by a collective bargaining agreement that does not provide for participation in the Plan.
- Employees who are not U.S. citizens and have no U.S. source income.
- Employees in another excluded job category (such as temporary employees hired for a limited period during the summer months) specified in the Employer's participation agreement.

No employee of any Employer is eligible to become a Member on or after July 16, 2013.<sup>3</sup>

“Employee” does not include any person who is not on the Employer’s payroll with wages reported on IRS Form W-2, such as a corporate director (who is not also regularly employed by the Employer) or a partner, proprietor, independent contractor, or other self-employed person.

If you are a qualified employee eligible to participate before July 16, 2013, your participation in the Plan started on the later of the following dates:

- The date your Employer began participating in the Plan.
- The date you first performed an hour of service for an Employer as a qualified employee in a Covered Group.

After May 31, 2011, a qualified employee who remains actively employed in a Covered Group for a participating Employer but has ceased to accrue benefit service is still considered an Active Member for purposes of determining eligibility for disability income benefits (for months prior to the Plan Terminate Effective Date) and certain pre-retirement death benefits.

## **8. Who is in my Employer’s Covered Group?**

For purposes of eligibility groups, employees are divided into three categories:

**Group 1:** Executive, supervisory, administrative, and professional employees.

**Group 2:** Sales, office, clerical and engineering employees, foresters, and employees engaged in experimental work.

**Group 3:** Production and maintenance employees, watchmen, guards, and all other employees who are not in Group 1 or Group 2.

Information about each participating Employer’s Covered Groups as of August 1, 2021 is available upon request from the Retirement Manager.

## **9. Why is service under the Plan important to me?**

Your service under the Plan will be used to determine whether you qualify for a benefit and how much your benefit will be.

You will be credited with service for time you work for your Employer in a position covered under the Plan. Certain service for affiliates of your Employer may also be credited for certain purposes. The Plan also credits certain qualifying service before June 1, 1993 for nonparticipating forest products industry businesses.

## **10. How is service under the Plan measured?**

The Plan measures service in units for benefit purposes and years of service for other purposes.

You receive a benefit unit for each 2,080 hours of service eligible for benefit service in a **Plan Year** (June 1 through May 31) through the Plan Year ending May 31, 2011. You may earn more or less than one benefit unit in a Plan Year. Benefit units are used to determine benefit amounts.

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<sup>3</sup> If you first became a Member after May 31, 2011 and before July 16, 2013, you did not accrue any retirement benefits due to the freeze of future benefit accruals after May 31, 2011 and, therefore, you are not entitled to any benefits under the Plan.

You receive a vesting year of service for each Plan Year in which you earn at least 1,000 hours of service. Only one vesting year can be earned in a Plan Year.

Hours of service include:

- Hours, whether or not worked, for which you are paid or entitled to payment.
- Regularly scheduled hours during certain unpaid leaves of absence, including qualifying military leaves and leaves taken under the federal Family and Medical Leave Act of 1993 (**FMLA Leave**).
- Hours covered by a back pay award or agreement unless already counted.
- Hours paid at or after termination of employment for vacation, holiday, sick leave, disability, or jury duty unless already counted.

See Questions 11 through 15 for more information about benefit units and years of service.

## **11. What is benefit service?**

Benefit service is the total of your future benefit service and your past benefit service. Hours of benefit service count for building up benefit units. Any vesting service credited for employment with an Employer's nonparticipating affiliate or for a nonparticipating firm in the forest products industry is not counted for benefits (Question 12).

A Member's monthly benefit is determined by benefit service under the Plan's benefit formula (Question 20).

The Plan credits benefit service as follows:

### **(a) Future service—service after your Employer joined the Plan**

Future service is based upon the hours of service you earn while your Employer is participating in the Plan. If you are an hourly paid employee, you will be credited with actual hours (Question 10). If you are a salaried employee regularly scheduled to work at least 162 hours per month, you will be credited with 190 hours for each month in which you have one or more hours of service. If you are regularly scheduled to work less than 162 hours per month, you will not be considered a salaried employee for purposes of crediting service, regardless of your pay arrangement, and hours will be reported on the same basis as for an hourly employee.

Your hours of future service with all participating Employers and certain affiliates of those Employers are considered under the Plan, subject to the rules for break in participation (Questions 13 and 14). As explained below, not all hours of future service will be counted for benefits.

### **(b) Future benefit service—future service counted for benefits**

All units of future service are future service benefit units except:

- Time disregarded due to a break in participation (Question 14).
- Leave of absence without pay, other than military service or FMLA Leave from which you return to work with employment rights protected by law.

- Service other than as a qualified employee in your Employer's Covered Group (Questions 7 and 8).
- Service for an affiliate of your Employer while the affiliate is not participating in the Plan.
- Service for which you have already been paid a benefit from the Plan.
- Service after May 31, 2011.

No hours of benefit service are credited in a Plan Year for any highly compensated employee (defined in the Internal Revenue Code) working for an Employer who does not meet minimum coverage or participation standards under the Internal Revenue Code. In general, a highly compensated employee is any 5 percent shareholder of an Employer, or an employee earning more than a specified dollar figure in effect for a particular year. The dollar figures are adjusted yearly for changes in the cost of living.

**(c) Past service—service before your Employer joined the Plan**

If you were actively working for your Employer on the date your Employer began participation in the Plan, you may have received past service credits for employment before that date. Past service credits normally reach back only to the most recent pre-participation date of hire. Credit for past service is limited according to Plan terms in effect when the Employer grants the past service credit under the Plan.

**(d) Past benefit service—past service counted for benefits**

If you became an Active Member of the Plan on the day your Employer joined the Plan (or you were on a military leave as described in Question 15) and your Employer provided for past service, then all credited units of past service earned in a Covered Group with your Employer before its participation commencement date will be considered in determining your past service benefit units (not exceeding Plan specified limits on the effective date of the grant of past service, or a lower limit set by the Employer or the Board of Trustees) with the same exceptions as described in (b) above.

**12. What is vesting service?**

Vesting service is the total of your future service and past service, plus any service for a nonparticipating affiliate of a participating Employer and plus any reciprocity service earned before June 1, 1993 for employment with a nonparticipating employer in the forest products industry.

Vesting service is credited in years of service. Generally, a Member is credited with a year of service for each Plan Year (June 1 through May 31) during which the Member earns at least 1,000 hours of service. Only one year of service can be earned for vesting in a Plan Year.

Vesting service determines whether a Member who terminates covered employment before qualifying to retire may become entitled to benefits at a later time. See Part Seven about benefits after termination of covered employment. Vesting service is also a factor in determining whether a Member is entitled to early retirement benefits (Questions 22 through 24) and whether a Member's surviving spouse or qualifying children are eligible for a pre-retirement death benefit (see Part Five).

If you were a nonvested Member on May 31, 2011, the Plan continued to take into consideration your vesting service on or after June 1, 2011 to determine your years of service for vesting (subject to the Plan's break-in-service rules) in the benefit you accrued under the Plan on or prior to May 31, 2011.

Any Member affected by the termination of the Plan who still had accrued benefits under the Plan on the Plan Termination Effective Date became 100% vested, regardless of years of vesting service, as a result of the termination of the Plan.

**13. What are one-year breaks in service and breaks in participation?**

Any Plan Year (June 1 through May 31) during which you do not earn at least 450 hours of vesting service is a one-year break in service.

You will have a break in participation at the end of two consecutive one-year breaks in service.

**14. What happens if I have a break in participation or a five-year break in service?**

When you have a break in participation, you will stop accumulating benefit service and vesting service. After you have a break in participation, you will not again accrue service until you resume work at a rate of at least 450 hours per year.

When you have five consecutive one-year breaks in service (a *five-year break*), you will lose all benefit service and vesting service you had earned before the five-year break started, unless:

- You are vested in your benefit before the end of your five-year break (Question 36), or
- You return to service covered under the Plan before the number of consecutive one-year breaks in service equals the number of years of service before your five-year break began.

Certain other break-in-service rules in effect before June 1, 1985 apply to service before that date.

**15. What happens if I have an unpaid absence from work because of maternity or paternity leave, FMLA Leave, or military leave?**

If you have a qualifying unpaid absence because of maternity or paternity or FMLA Leave, the absence will not cause you to have a one-year break in service in the Plan Year in which your leave begins or the next Plan Year. However, generally service will not be credited for the period of absence. A qualifying maternity or paternity absence is one that results from your pregnancy, the birth of your child or care following birth, or the adoption of your child or care following adoption or placement for adoption.

If you are away from work because of a period of qualifying military service, you will not be considered actively employed but you may still be credited with service for such purposes as avoiding a break in participation or a break in service and calculating vesting and benefits, but only if you return to covered employment promptly after your military service and your reemployment rights are protected by law. If you die while in qualifying military service, you will be credited service for vesting purposes for your period of military leave and treated as if you had returned to covered employment and then terminated employment on account of death (e.g., for purposes of the Plan's special death benefit provisions that apply only to Active Members).

You or your Employer must notify the Retirement Manager to have a maternity or paternity absence, FMLA Leave, or a military absence recognized under the Plan.

**16. What happens if I am zero-percent vested when I terminate employment?**

If you are not vested when you terminate employment, you will be considered to have received a full distribution of a zero percent vested accrued benefit when employment terminates. Your benefit will be forfeited as of the earlier of the following: (1) the date you are considered to have received a full distribution on termination of employment, or (2) the date you have a one-year break-in-service. Your forfeited benefit will be restored if you either: (1) accrue a year of service after the forfeiture and before having a five-year break-in-service, or (2) return to employment before a one-year break-in-service.

**PART FOUR:  
Retirement Benefits**

**17. What are the requirements for normal retirement under the Plan?**

You will qualify for normal retirement if you terminate employment as a Member at age 62. You do not need a minimum number of units of benefit service or years of vesting service to retire as a Member at age 62.

**18. May I work after my normal retirement date and continue to earn benefits?**

If your Employer's employment practices allow, you may defer your retirement beyond normal retirement age and continue working. However, after May 31, 2011, you will not continue to earn future benefit service under the Plan even if you continue to work.

If you retire as a Member after you have reached normal retirement age, your retirement will have been deferred. The first of the month on or after your employment termination date will be your deferred retirement date. Your benefit will be calculated the same way as for normal retirement, taking into account your benefit units up to your deferred retirement date. If you do not elect to start in-service benefits, you will receive an actuarial adjustment for the period of the deferral past the later of age 62 or August 1, 2021 until your deferred retirement benefit starting date.

The Plan must start paying benefits to any vested Member not later than the April 1 following the year in which the Member reaches age 70½ even though the Member is still employed by a participating Employer or its affiliate. If you are over age 70½ and have not started receiving your vested benefits, please contact the Retirement Manager at once.

**19. May I begin receiving retirement benefits while I am still working as an Active Member or an Inactive Member and before I reach age 70½?**

You may begin receiving retirement benefits while you are still working only after you reach age 62. See Part Two, paragraph (f) above.

**20. What amount of benefit will I be eligible to receive if I retire on a normal retirement date?**

If you retire from continuous covered employment on or after June 1, 2000, your basic monthly benefit will be:

\$17.35 for each past service benefit unit

PLUS

\$40 for each future service benefit unit  
between June 1, 2000 and May 31, 2011

**PLEASE NOTE:** If your employment with a participating Employer ended before June 1, 2000 or if your service has been noncontinuous, different benefit formula provisions or transitional rules apply. In connection with the termination of the Plan, the Plan has provided a Notice of Plan Benefits that includes additional details and calculations estimating Plan benefits for certain Members. Any Member may contact the Retirement Manager for more information and additional details about how the Member's benefits are calculated, including applicable Plan provisions and data relevant to the calculation.

**21. What optional forms of payment are available and how long will my monthly benefit be payable?**

Your normal or deferred retirement benefit will ordinarily start on the first day of the month after you retire, subject to the Plan’s application and related administrative procedures. The length of time that your benefit will continue to be paid depends on the option you select in your application for benefits, or the automatic option if your benefit starts without an application. Once benefit payments have started, the option cannot be changed. Your monthly benefit may be payable under one of the following options:

**Life annuity with 5-year guarantee:** If you elect to receive your benefit under this option, you will be entitled to receive monthly payments for your lifetime at the full level of your earned benefit as described in Question 20. If you die before 60 monthly benefits have been paid, your benefit will continue to your designated beneficiary until the 60 monthly benefits are paid. If you die after 60 monthly benefits have been paid, your benefit will end with the month during which your death occurs and no benefit will be paid to your beneficiary. If you are married when you retire, you must receive your spouse’s consent, as described below, to select this option.

**Contingent annuity:** If you elect to have your benefit paid under this option, your monthly benefit will be paid to you as long as you live and, after your death, the same or a reduced monthly amount will continue to be paid to your surviving contingent annuitant for life. You have more than one choice of the percentage of your benefit that would be payable to your surviving contingent annuitant. There are three contingent annuity options, as follows:

- 100 percent contingent annuity—After your death, your surviving contingent annuitant will receive the same monthly benefit that was paid during your life.
- 75 percent contingent annuity—After your death, your surviving contingent annuitant will receive three-quarters of the monthly benefit that was paid during your life.
- 50 percent contingent annuity—After your death, your surviving contingent annuitant will receive one-half of the monthly benefit that was paid during your life.

The amount of the monthly benefit that you would receive under a contingent annuity option is lower than the amount of the monthly benefit that you would receive under the life annuity with 5-year guarantee option. This difference results from an actuarially determined reduction in the monthly amount to reflect the fact that your contingent annuitant might outlive you so that monthly payments would be made for a longer period than if they were payable only to you. Additionally, contingent benefits with a higher continuation percentage will have a lower original monthly benefit than those with lower continuation percentages, to reflect the greater value of benefits payable if you die before your contingent annuitant. All benefit amounts are calculated to be actuarially equivalent based on the Plan’s mortality and interest assumptions.

**Example:**

If you retire at a normal retirement age of 62 with a vested normal retirement benefit of \$500 per month, and have a contingent annuitant the same age as you, the following benefit options would be available to you:

<b>Benefit Option</b>	<b>Initial Monthly Benefit</b>	<b>Contingent Annuitant Survivor Benefit</b>
Life Annuity with 5-year guarantee	\$500	N/A
100 percent contingent annuity	\$427	\$427

75 percent contingent annuity	\$445	\$334
50 percent contingent annuity	\$464	\$232

If you elect a contingent option and then you or your contingent annuitant dies before the time when benefits are to start being paid to you, your election would be void.

If you are married when you retire, the 100 percent contingent annuity option will be the automatic form of benefit, with your spouse as contingent annuitant. You may select the life annuity with 5-year guarantee option in your application for benefits if your spouse executes a consent in writing, acknowledging the effect of the election. The signature must be witnessed by a Plan representative or notarized by a licensed Notary Public, or you must establish that your spouse cannot be located.

If you die before your benefit starting date with a vested benefit, your surviving spouse, or your qualifying children if there is no surviving spouse and you are an Active Member at death, may be eligible for a pre-retirement death benefit (see Part Five).

**22. May I retire before my normal retirement age?**

Yes. Early retirement benefits are available under the Plan. You will qualify for early retirement upon termination from covered employment as an Active Member if you are:

- Age 52 or older, and
- Vested in your normal retirement benefit (Question 36).

Your early retirement benefit will start on the date you specify in your application for an early retirement benefit. That date must be on or after the date you first satisfy the above requirements, but not before the date your application is received by the Retirement Manager. See Part Eight for information about the benefit application procedure.

**23. How is the level of my early retirement benefit determined?**

The level of your early retirement benefit is based on your normal retirement benefit using your benefit service up to your early retirement date. The actual benefit is reduced to reflect the fact that benefits are expected to be paid for a longer period than if payment had begun at age 62.

**Example:**

If you have earned a vested normal retirement benefit of \$500 per month starting when you reach age 62, then the following table shows the monthly benefit payable if you start benefits on early retirement as a single life annuity with 60 payments guaranteed (**life annuity with 5-year guarantee**):

Age When Benefits Start	Monthly Benefit
52	\$200
55	\$259
60	\$410
62	\$500

**24. What optional methods of payment are available on early retirement?**

The same options are available for payment of early retirement benefits as are available for normal retirement benefits (Question 21).

**25. What is the effect on my benefit if I retire and later return to work?**

Because the Plan is frozen and being terminated and it does not provide for accruals of future benefit service for any Member, if you retire and later return to work, your already-started benefit payments would continue and you would not accrue any future benefit service.

**26. Are there any special optional methods of payment available in connection with the termination of the Plan?**

Yes, see Questions 2-4 and Part Two, paragraph (h).

**27. What happens to my Plan benefits after the Plan's termination if I do not elect in the limited window period to be paid a single lump sum?**

Your benefits will either be paid by an insurer or the PBGC. If you defer payment of benefits, you will need to apply to the insurer or the PBGC for benefits to start later. See Questions 2-4.

**PART FIVE:  
Pre-retirement Death Benefits**

**28. Are there benefits under the Plan if I die before retirement?**

Under certain circumstances, the Plan provides for a pre-retirement death benefit when death occurs before a Member's retirement benefit starting date. The benefit is a monthly income death benefit for the Member's surviving spouse, or for the Member's qualifying children if there is no surviving spouse and applicable eligibility requirements are satisfied. A qualifying child is a child of the Member (including a step-child or foster child) who survives the Member and is both of the following:

- A dependent of the Member for federal income tax reporting purposes (or a child for whom the Member is currently obligated to pay child support pursuant to an order of a court or other agency with jurisdiction) when the Member's death occurs, and
- Under age 21 or receiving Social Security benefits for permanent or temporary total disability when the Member's death occurs.

**29. What are the eligibility requirements for the pre-retirement death benefit?**

Your surviving spouse will be eligible to receive a pre-retirement death benefit if all the following requirements are met:

- You have a vested interest under the Plan on the date of death.
- On the date of death, you meet one of the following requirements:
  - You have accrued an hour of service under the Plan with a participating Employer after August 22, 1984.
  - You have 10 years of service or more and have accrued an hour of service with a participating Employer after May 31, 1976.

- You are an Active Member.
- You were not receiving benefits during ongoing employment (Question 19).

If there is no surviving spouse and you have qualifying dependent children, your qualifying dependent children will be eligible to receive a pre-retirement death benefit if both of the following requirements are met on the date of death:

- You have a vested interest under the Plan.
- You are an Active Member.

**30. When are pre-retirement death benefits paid and how much are they?**

***When benefits are paid:*** If your death occurs while you are an Active Member at least age 62 and after you have met the requirements described under Question 29, your surviving spouse would start receiving pre-retirement death benefit payments as of the first day of the month on or after your date of death.

If you are younger than age 62 when your death occurs and you have met the requirements described under Question 29, your surviving spouse would start receiving pre-retirement death benefit payments as of the first day of the month after you would have reached age 62, or as of an earlier date elected by your spouse that is after the date your spouse's application is received. Your spouse would have to apply for the early start of benefits. Retroactive early start of benefits is not allowed. Benefits with a small cash-out value that does not exceed \$5,000 are distributed automatically as soon as practicable after your death.

Once started, pre-retirement death benefits would continue through the month of your surviving spouse's death.

If you do not have a surviving spouse, the qualifying children's pre-retirement death benefit will vary depending on whether you die before or on or after August 1, 2021.

- If you die on or after August 1, 2021, the actuarially equivalent amount of the total qualifying children's pre-retirement death benefit (assuming all eligible children were to live to age 21 and not become disabled) would be divided equally among your eligible children and be paid as soon as practicable after your death.
- If you died before August 1, 2021, the qualifying children's pre-retirement death benefit will start on the first day of the month after your death and continue until the first month in which there are no longer any qualifying children. A surviving child who qualifies by being under age 21 or by being disabled will stop being a qualified child as of the month that follows the month during which he or she reaches age 21 or is no longer disabled. If payments continue after an annuity contract is purchased, the annuity contract may either permit the child to elect to receive the value of any remaining annuity payments in an actuarially equivalent lump sum or require the child to be paid the value of any remaining annuity payments in an actuarially equivalent lump sum.

***Benefit amount:*** The amount of your surviving spouse's pre-retirement death benefit will be the greater of the following:

- The monthly pension your spouse would have received under a 50 percent contingent annuity on retirement. The 50 percent contingent annuity is described under Question 21.

- The actuarially determined equivalent of the monthly pension that would have been payable to you on retirement based on benefits earned at death. No benefit is payable under this provision, however, unless at the date of death you are either:
  - An Active Member, or
  - An Inactive Member during the first 90 consecutive calendar days of authorized, temporary absence for medical reasons or temporary layoff due to lack of work.

If you do not have a surviving spouse and you died before August 1, 2021, the amount of your surviving qualifying children's pre-retirement death benefit will equal the benefit that would have been paid if you had a surviving spouse the same age as you. Each month the total benefit will be divided equally among all your qualifying children as of your date of death. If there is more than one qualifying child as of that date, and any of those children stop qualifying (such as by reaching age 21) before another, the benefit will continue to be shared among the children who continue to qualify until the first month in which there are no longer any qualifying children.

If total benefits for qualifying children have an actuarially equivalent lump sum value of \$5,000 or less, the lump sum value will be distributed as soon as practicable after death and divided among the qualifying children.

***Application Requirements:*** To start benefits, your surviving spouse must submit proof of your marriage and your date of death. For a qualifying child to start benefits, the child or the child's representative must submit proof of qualifying child status and your date of death. See Part Eight for the Plan's benefit application procedures.

During the special limited window period eligible surviving spouses and alternate payees entitled to pre-retirement death benefits are being given a limited opportunity to elect a lump sum distribution of the present value of the pre-retirement death benefit regardless of its amount (i.e., even if its value exceeds \$5,000). See Questions 2-4 and Part Two, paragraph (h).

After responsibility for benefits is transferred to either an insurer or the PBGC, if you have a death beneficiary who is or becomes entitled to death benefits and has not previously applied for death benefits from the Plan, to start benefits the death beneficiary will need to apply directly to the insurer or the PBGC.

## **PART SIX: Disability Income Benefits**

### **31. Could benefits be payable under the Plan if I become permanently and totally disabled?**

Prior to August 1, 2021, if your employment as an Active Member with a participating Employer terminated because of your permanent total disability and you had already earned a vested benefit when that occurred, you could qualify to receive a monthly disability income benefit under the Plan. This benefit was an ancillary disability income benefit and did not affect the monthly amount of the retirement benefit you will receive when you qualify for and apply to start retirement benefits.

Disability income benefits are not paid at the same time as retirement benefits. In effect, the monthly disability income benefit is designed to provide income payments to a qualifying disabled Member before retirement benefits start.

As explained under Question 34, these disability income benefits are not paid under applicable Plan terms for months beginning on or after the Plan Termination Effective Date. However, in connection with the termination of the Plan, the Plan was amended to provide Members who became eligible for and

had actually already started receiving monthly disability income benefits under the Plan with two options during a special window period:

- To elect early retirement benefits without an actuarial reduction starting in August 2021, or
- To have monthly disability benefits stop with the last payment made for July 2021 and to be treated as an Inactive Member entitled to elect benefits under other applicable rules of the Plan. In the absence of a timely election to start early retirement benefits without an actuarial reduction in August 2021, the second option described in this bullet applies to such Members.

For months beginning on and after August 1, 2021, monthly ancillary disability income benefits described above are no longer payable to any Member.

### **32. What is permanent and total disability?**

To determine eligibility for payment of ancillary disability income benefits for months prior to August 1, 2021, you are considered permanently and totally disabled if you have qualified for and started receiving Social Security benefits for total and permanent disability, you have provided medical certification of disability (Question 33), and you have terminated employment as an Active Member because of a medically determinable condition resulting from illness or injury that has both the following characteristics:

- The condition is expected to be for a long, continued, and indefinite duration.
- The condition prevents you from engaging in any substantial gainful activity.

### **33. Who determines whether I am entitled to a disability income benefit for months prior to August 1, 2021, and how is the determination made?**

The Retirement Manager will determine initially whether or not you have met the requirements for a disability income benefit to be payable for months prior to August 1, 2021. To establish disability, you should notify the Retirement Manager promptly after your termination of employment and before you reach age 62. In addition, statements of attending physicians and other documentary evidence of disability and official approval for Social Security total permanent disability benefits are needed to establish that the requirements described under Question 34 have been met. The Retirement Manager may designate a physician to examine you at the Plan's expense in connection with initial establishment of disability, or, if needed, to establish continuation of disability after the disability income benefit under the Plan is initially approved. If you do not agree with the Retirement Manager's determination, you may apply for reconsideration under the Plan's claims procedures, as explained under Question 50. If you do not apply promptly for disability income benefits, the delay may reduce the number of monthly benefits you receive as explained under Question 34.

### **34. When are disability income benefits paid?**

To receive a disability income benefit for months prior to August 1, 2021, you should apply promptly after your termination of employment because of disability. Starting disability income benefits is not automatic. Application procedures are explained under Part Eight.

If you qualify and apply before the first day of the sixth month that starts after your termination of employment because of disability, your monthly disability income benefit would generally begin as of the first day of that sixth month. If, however, the first day of that sixth month is on or after August 1, 2021, no monthly disability income benefits are payable because of the Plan termination.

If you do not completely satisfy all eligibility requirements (including the requirement to apply for disability income benefits) until a date that is after the first day of the sixth month that starts after your termination of employment because of disability, any monthly disability income benefits that are payable due to disability will first be paid on the first day of the month after such requirements are satisfied. The payment will include a retroactive payment for the least of the following: (a) six months, (b) the number of full calendar months between the date the application is completed and the first day of the sixth month that starts after your termination of employment because of disability, or (c) the number of full calendar months for the period that includes the first day of the sixth month that starts after your termination of employment because of disability (if that first day is before August 1, 2021) and ends on July 31, 2021.

If Social Security is not prompt in approving your application for Social Security disability benefits, but you expect Social Security to approve your application eventually, you should not delay applying for disability income benefits under the Plan while you wait for Social Security to complete its process. You may apply for disability income benefits under the Plan and establish the date of your application for purposes of the rules described above, and then the Retirement Manager could suspend processing your application for the Plan benefit while Social Security processing is ongoing. There are limitations on how long the Retirement Manager can suspend processing your application, so it is possible that your application could be denied (for example, if you do not respond promptly with information the Retirement Manager reasonably requires). That would not prevent you from reapplying later, but you would not have preserved your original application date. Accordingly, it will be important for you to maintain good communications with the Retirement Manager during your application for disability income benefits under the Plan.

Your monthly disability income benefits would stop with the *earliest of* (a) the date you no longer meet the requirements for total, permanent disability, (b) the date of your death, (c) the date your early retirement benefits start, (d) the date you reach age 62, or (e) the Plan Termination Effective Date.

There are no benefit options associated with the disability income benefit. The amount of the benefit is explained under Question 35.

A pre-retirement death benefit may apply if you die during the first six months after the date your termination of employment due to disability occurs, or even while receiving disability income benefits. See Part Five about qualifying for a pre-retirement death benefit.

### **35. What is the monthly amount of the disability income benefit?**

If you qualified for the disability income benefit for months prior to August 1, 2021, you would receive a monthly benefit equal to your vested normal retirement monthly benefit based on your accrued benefit service as of the date your employment terminated because of your disability. No disability income benefit is payable for any month beginning on or after August 1, 2021.

#### **Example:**

If you have earned a vested normal retirement benefit of \$500 per month and subsequently become totally and permanently disabled prior to August 1, 2021 at age 45, you may begin receiving a disability income benefit of \$500 per month beginning on the date specified under Question 34. This monthly benefit will continue until the disability income stop date described in Question 34.

Upon your commencement of retirement benefits, your vested retirement benefit is not affected by the disability income benefit payments received.

**PART SEVEN:  
Benefits After Other Termination of Employment**

**36. What are the requirements for vesting?**

Generally, your accrued normal retirement benefit becomes vested if you have earned enough years of vesting service. You will have a vested right to 100 percent of your accrued normal retirement benefit if you have earned at least five years of future service with a participating Employer (a year of service for this purpose is a Plan Year (June 1 through May 31) in which you earn at least 1,000 hours of service with a participating Employer). If you have less than five years of future service, you will not be vested (i.e., you will have a zero percent vested accrued benefit).

You will also become 100 percent vested in your accrued normal retirement benefit if on or after reaching age 62 you are a Member accruing hours of service during employment with a participating Employer or its affiliate.

Finally, if you were affected by the termination of the Plan and still had accrued benefits under the Plan on the Plan Termination Effective Date, you became 100% vested, regardless of years of vesting service, as a result of the termination of the Plan.

**37. If my credited service ends before full vesting, could I later earn a vested right to receive benefits?**

If your credited service ends before you become 100 percent vested in your accrued benefit, you would need to return to work within certain time frames and earn additional vesting service in order to potentially become vested later. See Questions 12 through 16 .

**38. If I am vested in my benefit and terminate covered employment, when will I start receiving benefits from the Plan?**

Payment of vested benefits normally begins as of the first day of the month after a Member who has terminated employment reaches age 62.

As an alternative, you could begin to receive your benefit at an early retirement date if you qualify (Question 22). In this event, the level of your benefits would be adjusted by the appropriate early retirement reduction factor (Question 23). To receive your vested benefit on this basis, you must apply for your benefit before (but not more than 180 days before) the date on which your benefits are to start.

If you continue working in a non-Covered Group for an Employer or for a nonparticipating affiliate of an Employer, you may not start benefits until your employment ends or you reach age 62 as described in Question 19 and Part Two, paragraph (f). For this purpose, "Employer" does not include a former participating Employer that has withdrawn from the Plan; as a result, Members employed by a former participating Employer are generally deemed to have terminated employment as of the day following the effective date of their Employer's withdrawal from the Plan and can thereafter become eligible to start benefits on an early or normal retirement date.

If your death occurs before you start receiving benefits after terminating employment with a vested benefit and you have earned credited service after August 22, 1984, a monthly benefit may be payable to your surviving spouse (Part Five). The benefit for surviving dependent children does not apply unless you are an Active Member on death (e.g., the benefit does not apply for vested terminated employees).

**39. What benefit payment options are available for payment of vested benefits after termination of covered employment?**

The options available for normal retirement (Question 21) are generally available for payment of vested benefits after termination of credited service. If the actuarially equivalent cash settlement amount of your vested accrued benefit is not more than \$5,000, you will automatically receive a lump sum cash distribution as soon as reasonably practicable after your termination of employment in lieu of monthly annuity benefit options. Additionally, during the limited window period eligible Members are being given a limited opportunity to elect a lump sum distribution of the present value of their vested benefits regardless of its amount (i.e., even if its value exceeds \$5,000). See Questions 2-4 and Part Two, paragraph (h). After responsibility for benefits is transferred to either an insurer or the PBGC, if you have not previously applied for benefits from the Plan, to start benefits you will need to apply directly to the insurer or the PBGC.

**PART EIGHT:  
Applying for Benefits;  
Special Considerations as a Result of Plan Termination;  
Claims Procedures**

**40. What must I do to receive my benefits under the Plan?**

In general, you must complete an application to have your benefits start under the Plan. There are separate application forms for retirement benefits, disability income benefits, and death benefits. Special rules are used in a variety of situations, such as situations in which you do not make a timely application, you are not provided timely explanation of your distribution options, the Plan is unable to locate you, or the Plan is unable to determine the amount payable to you.

Application forms are available from the Retirement Manager and include information about available benefit options. You may contact the Retirement Manager directly to request the proper forms.

If you are eligible for the special limited window period (Questions 2-4 and Part Two, paragraph (h)), you will be notified and provided distribution application materials, election deadlines, and related information.

You will be required to provide certain information in addition to the application forms, as described elsewhere in this SPD.

**41. What should I do if I am not sure which benefit option to select?**

If you are not sure which benefit option you should select, you may request additional information from the Retirement Manager about your benefit options. With your request, include your birth date along with the name, birth date, and relationship of your potential contingent annuitant.

When this material is received by the Retirement Manager, your estimated monthly benefit available under each option will be calculated. This information will then be returned to you with an application form.

Please consult your personal advisors with any questions you may have about what option to choose. After you have received this information and made your decision, you should complete the application form and submit it to the Retirement Manager. Your benefit will be set up for payment after your completed application form is approved by the Retirement Manager.

**42. What information must I provide, in addition to the application, to receive normal, early, or deferred retirement benefits or vested benefits?**

You must include the following information with your application for normal, early, or deferred retirement benefits:

- Verification of your birth date.
- Verification of your contingent annuitant's birth date if you elect the contingent annuity option.
- A signed spousal consent witnessed by a Plan representative or notarized by a licensed Notary Public if you are married and choose a form of benefit other than the 100 percent contingent annuity option with your spouse as contingent annuitant.
- A beneficiary designation for post-retirement death benefits under the life annuity with 5-year guarantee option. (**Note:** If you are married and name someone other than your spouse as your beneficiary, you will need to include a signed spousal consent, witnessed by a Plan representative or notarized by a licensed Notary Public.)
- Statements from your other employers in the forest products industry verifying your periods of service with those employers, if needed to establish eligibility (see Question 12 about reciprocity service).

**43. What can be used to verify my birth date and that of my contingent annuitant?**

A copy of a birth certificate is the most effective means of verifying a birth date. If a birth certificate is not available, any one of the following items may be acceptable if it includes your date of birth. Please send copies (not original documents) with your application. We cannot be responsible for the return of original documents.

- Hospital birth records.
- Baptismal certificate or statement from church records.
- U.S. Passport.
- Social Security records (but not Social Security cards).
- U.S. Census Department notification of registration of birth.
- Military records.
- Immigration papers or naturalization records.

**44. If I apply for disability income benefits, what must I include with my application?**

In addition to the documents listed in Questions 42 and 43 above, you must include the following with your application for disability income benefits:

- A statement from your physician describing your condition, indicating how long you will be disabled, and including the opinion as to whether or not you are employable during your period of disability.

- A copy of your Social Security disability award.

In addition, the Retirement Manager will request a statement from your Employer confirming your employment termination date and indicating the reason your employment was terminated.

**45. Can the Retirement Manager request further information to verify my disability?**

If the Retirement Manager needs further medical verification of your disability, you may be contacted for that purpose.

**46. When must I verify my disability?**

You should verify your disability to the Retirement Manager as soon as possible after you become disabled.

If your application is delayed, retroactive payments may be made for a limited number of months. See Part Six for more information about initiating and completing an application for disability income benefits.

**47. Is an application required for a benefit to be paid on my death?**

Your spouse or other representative must notify the Retirement Manager of your date of death and the address to which the benefit is to be payable. Your spouse or other representative will be required to provide certain documentation, such as proof of your marriage or qualifying child status and proof of your date of death, before benefits can begin. Upon notification of your death, the Retirement Manager will inform your spouse or other representative of the specific documents that must be provided.

**48. Where should applications for benefits be sent?**

Address all benefit applications and other correspondence about benefits to:

Retirement Manager  
Timber Operators Council Retirement Plan & Trust  
6825 SW Sandburg Street  
Tigard, OR 97223

**49. How will I be informed about the decision about my claim for benefits?**

If your claim for benefits is approved, the Retirement Manager will provide you written or electronic notification. If your claim for benefits is denied, the Retirement Manager will convey the denial in a written or electronic notification in accordance with the Plan's claims procedures described more fully below.

**50. What are the Plan's claims procedures?**

The Plan has established claims and appeals procedures and provisions relating to the rights of Members, surviving spouses, beneficiaries, alternate payees or other claimants governing claims relating to the Plan. A complete copy of those procedures taken from Appendix II of the Plan is attached to this SPD and is also available online at [www.toc.org](http://www.toc.org). You can contact the Retirement Manager using the contact information provided in Part Ten of this SPD if you have questions or would like more information about the Plan's claims procedures.

Your opportunity to obtain administrative review by the Retirement Manager and the Board of Trustees of the Plan of any claims you have or may have includes very specific time limits and rules. Additionally, under the Plan your ability to file a cause of action or suit in court:

- Requires you to first exhaust the Plan's administrative review process;
- Is subject to very specific time limits, and, after the time limits expire, you will lose your rights to file a cause of action or suit in court; and,
- Includes specific rules about where your cause of action or suit must be filed - the U.S. District Court for the District of Oregon, Portland Division.

Because the Plan is terminating, it is extremely important for you to timely bring any claims you have or may have in accordance with the Plan's procedures and provisions.

## **51. Are my benefits insured?**

Prior to the distribution of your benefits from the Plan, your pension benefits under the Plan are insured by the PBGC.<sup>4</sup>

After Plan assets have been distributed to provide all of your benefits, either through the purchase of an annuity contract or in another form permitted by the Plan (certain Members, surviving Spouses and alternate payees are eligible for a single lump sum), the PBGC's guarantee of your benefit ends.

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<sup>4</sup> The summary which follows below is required by applicable law and is practically not expected to impact any Members or beneficiaries because the Plan is expected to terminate with enough money to pay all benefits and distribute all assets either through the purchase of an annuity contract or in another form permitted by the Plan (certain Members, surviving Spouses and alternate payees are eligible for a single lump sum). **REQUIRED DISCLOSURE:**

If the Plan terminates (ends) without enough money to pay all benefits, the PBGC would step in to pay pension benefits. Most people receive all of the pension benefits they would have received under the Plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits, (2) disability benefits if you become disabled before the Plan terminates, and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates, (2) some of or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the time the Plan terminates, (3) benefits that are not vested because you have not worked long enough for your Employer, (4) benefits for which you have not met all of the requirements at the time the Plan terminates, (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age, and (6) nonpension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you may still receive some of those benefits from the PBGC depending on how much money your Plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street NW, Suite 930, Washington, D.C. 20005-4026 or call (202) 326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to (202) 326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's Web site on the Internet at [www.pbgc.gov](http://www.pbgc.gov).

If your benefit is distributed to you through the purchase of an individual or group annuity contract, you will cease to be a participant or beneficiary of the Plan and will then have legally enforceable rights to receive future benefit payments solely against the insurance company issuing the annuity contract. State guaranty associations (rather than the PBGC) will provide protections in the unlikely event the insurance company is unable to meet its obligations to you. In connection with the Plan termination, the Plan provided a Notice of Intent to Terminate the Plan which included a more detailed explanation of state guaranty associations. You are encouraged to refer to your Notice of Intent to Terminate for more details. If you have lost your Notice of Intent to Terminate and would like more information about state guaranty associations, you may contact the Retirement Manager.

**52. Can distributions of Plan benefits be rolled over to another eligible retirement plan?**

A lump sum distribution is the only form of payment under the Plan that can be rolled over on a tax-favored basis to an eligible retirement plan such as an IRA, Roth IRA or another qualifying retirement plan or arrangement sponsored by an employer. An eligible retirement plan is not required to accept a rollover from the Plan.

Rollovers of lump sum distributions are allowed if you are the Member, a surviving spouse, or alternate payee of the Member, or, in certain cases, an individual who is a qualifying nonspouse beneficiary.

Members, surviving spouses and alternate payees who are entitled to elect a lump sum distribution in the limited window period (Questions 2-4 and Part Two, paragraph (h),) are, as a general matter, entitled to elect to rollover all or a portion of the lump sum distribution to an eligible retirement plan that will accept the rollover.

If the rollover rules apply to you, the Retirement Manager will provide you with additional information about the rollover rules and options before your distribution is made. You may also contact your employer (including a participating Employer) to obtain more information about whether it sponsors an eligible retirement plan that will accept a rollover from the Plan and, if so, to obtain any necessary forms and information in order for a rollover to be processed to that plan.

**53. What happens to the benefits with respect to Members, surviving Spouses, Alternate Payees and other Beneficiaries who do not make an application to the Plan before the Plan's assets are liquidated?**

If responsibility for your benefits has been transferred to an insurer, you will need to contact the insurer to apply for your benefits after the annuity contract is purchased. If your benefits are transferred to an insurer, you will receive more information about the insurer near to the time the insurer assumes responsibility for your benefits. If you have questions about whether your benefit has been transferred to an insurer (and the identity of the insurer), please contact the Retirement Manager.

If responsibility for your benefits has been transferred to the PBGC, you will need to contact the PBGC to apply for and obtain your benefits after the Plan transfers assets and responsibility for the payment of your benefits to the PBGC. More information is available at: <https://www.pbgc.gov/workers-retirees>, or you can call PBGC customer service at 1-800-400-7242.

**PART NINE:  
Other Information**

**Plan administration**

The Plan is administered by a Board of Trustees appointed by Vigilant. The Board of Trustees is the **Plan Administrator** and is responsible for administrative functions under the Plan. The Board of

Trustees has absolute discretion in carrying out their responsibilities. The Board of Trustees' functions include:

- Interpreting the Plan.
- Arranging for the processing of retirement applications.
- Hearing appeals of decisions on retirement applications and making decisions on such appeals.
- Arranging for maintenance of Plan records.
- Receiving Employer contributions.
- Arranging for holding, investing and liquidating of the assets of the trust fund in connection with the Plan termination.
- Selecting and purchasing from one or more insurers one or more individual or group annuity contracts, under which the insurer will irrevocably commit to pay Plan benefits not paid by a single lump sum or not transferred to the PBGC.

The Board of Trustees may delegate some or all of the above functions.

The Board of Trustees has appointed a Retirement Manager to handle day-to-day administration of the Plan. Also, the Board of Trustees has contracted with Vigilant Services, Inc. (formerly known as TOC Benefits Management, Inc.) for day-to-day administrative services.

The Plan Administrator and the Retirement Manager can be reached from Portland at 503-620-1710 or from outside the Portland area at 800-733-8621. Any correspondence concerning the Plan should be addressed to:

Retirement Manager  
Timber Operators Council Retirement Plan & Trust  
6825 SW Sandburg Street  
Tigard, OR 97223

Each member of the Board of Trustees and the Retirement Manager are agents for service of legal process under the Plan at the address immediately above.

#### **Claims of creditors; limitations on assignment of benefits**

Benefits under the Plan are not assignable and in most instances are not subject to claims of creditors. There are exceptions, however, such as tax levies or other such governmental attachments. Also, benefits may be assigned to someone else by a qualified domestic relations order (sometimes referred to as a QDRO). A domestic relations order is any court order relating to child support, alimony, or marital property. To be qualified, an order must meet standards imposed by federal law. The Retirement Manager has procedures for determining if a domestic relations order is qualified, and Members and beneficiaries can obtain a copy of the procedures from the Retirement Manager without charge. You will be notified if the Retirement Manager receives an order relating to your benefits and when a determination is made that the order is qualified. Until this is determined, any of your benefits affected by the order will be frozen.

## **Reduction or elimination of benefits or loss of participant or beneficiary status**

Your benefit may be reduced, eliminated, or otherwise impacted if any of the following circumstances occur:

- You terminate employment with a zero vested benefit or you have a five-year break before full vesting (Forfeiture - Questions 14, 16, and 36).
- You die before you retire and start benefits, although certain death benefits may be payable (Forfeiture – Part Five).
- The Plan terminates and there are not enough assets to cover your benefit at the termination date (Plan amendment or termination).
- Your Employer withdraws from participation while you have unvested benefits and you do not go to work for another participating Employer (Employer withdrawal).
- Your benefit under the formula in the Plan exceeds the benefit levels allowed under applicable law (Special limitations on benefits).
- Part of your benefit is assigned to another person under a qualified domestic relations order (Limitations on assignment of benefits).
- You, your spouse or other death beneficiary fails to apply or otherwise cannot be located by Plan specified deadlines, subject to restoration if a valid claim is later made (Unclaimed benefits - Part Eight).
- You or your spouse, contingent annuitant, alternate payee or beneficiary receive benefit payments in excess of the amount required under the terms of the Plan (Recovery of excess payments).

## **Plan type and funding**

Prior to the Plan Termination Effective Date, the Plan has been a frozen “defined benefit” pension plan that uses a benefit formula to determine retirement benefits. Plan benefits are funded by contributions made to the Plan by participating Employers generally on a monthly basis. These contributions are invested in a trust fund. All benefits under the Plan and expenses of the Plan have been paid from the trust fund. The Plan is operated for the exclusive benefit of Members and beneficiaries.

Contributions are based on the contribution rate set by the Board of Trustees for your Employer in accordance with appropriate actuarial considerations. The Plan has retained an enrolled actuary for purposes of setting contribution rates and other related needs. No employee contributions are required or allowed under the Plan.

No Member has an individual account under the Plan. Plan assets are held for the benefit of all Members and beneficiaries, and are drawn upon as needed to provide for benefits as they become payable under the Plan terms.

Until the assets of the Plan are fully liquidated and distributed, the investments of Plan assets are managed by the Board of Trustees. In carrying out this responsibility, the Board of Trustees has retained qualified professional investment managers to handle the day-to-day Plan investment activities. Performance of the investment managers is monitored periodically, and changes are made in appropriate circumstances. The Plan’s investment results are reported annually to Members in the Plan’s summary annual report.

Effective as of the Plan Termination Effective Date, each participating Employer in the Plan became obligated to contribute to the Plan, on or before the date prescribed for distribution of Plan assets by the Plan Administrator, its allocable percentage of the amount necessary, if any, to ensure that, on the date the Plan Administrator distributes the assets of the Plan, the Plan has assets sufficient to provide all Plan benefits.

### **Plan amendment or termination**

The Board of Trustees can amend and terminate the Plan at any time in accordance with applicable Plan terms. Except to the extent permitted by applicable law, Plan amendments will not be made in any way that reduces the accrued benefit earned by a Member as of the time the amendment becomes effective.

At a meeting held on April 22, 2021, the Board of Trustees unanimously adopted resolutions to amend and terminate the Plan as of the Plan Termination Effective Date and proceed with the liquidation and distribution of all Plan assets. Pursuant to those resolutions, the Board of Trustees adopted an amendment to terminate the Plan, which amendment was approved by Vigilant and more than the necessary number of participating Employers in the Plan, in accordance with the Plan's amendment and termination procedures.

In connection with the Plan termination, if you were affected by the Plan termination, your rights and benefits then accrued became fully vested and nonforfeitable.

The summary of the allocation rules which follows below is required by applicable law and includes a description of certain Plan rules and rules of the PBGC. Because the participating Employers have entered into an agreement committing to fund the Plan to cover all benefits accrued through the Plan Termination Effective Date, the Plan is expected to have sufficient assets to pay all accrued benefits under the Plan and the allocation rules described below are practically not expected to adversely impact any Members, surviving spouses, alternate payees or beneficiaries. For purposes of determining whether the Plan is sufficient to provide all Plan benefits, an amount equal to the aggregate amount described in the preceding sentence for all Employers is considered a Plan asset available for allocation among the participants and beneficiaries of the Plan, in accordance with the rules summarized below.

The assets of the Plan will be allocated to cover benefits for the Members in the following order:

1. Benefits being paid under the Plan that have been in pay status for at least three years, or could have been in pay status for at least three years if a Member had chosen to retire, based on the lowest benefit level in effect under the Plan in the last five years before the Plan termination date.
2. Other benefits guaranteed under Title IV of ERISA in the following order:
  - Benefits not covered under (1) above because of the exclusion of increases in the past five years.
  - Benefits 100 percent vested.
  - Benefits 50 percent vested.
3. Other vested accrued benefits in the following order:
  - Benefits not covered under (1) above because of the exclusion of increases in the past five years, to the extent not covered under (2) above.
  - Benefits 100 percent vested.

- Benefits 50 percent vested.
4. All other accrued benefits in the following order:
- Benefits for Members with 9,000 or more hours of eligibility service.
  - Benefits for Members with fewer than 9,000 hours of eligibility service.

If assets remaining after allocation to all prior groups are less than the amount needed to support fully the benefits of the next group, assets will be allocated among that group pro rata based on accrued benefit liabilities. All subsequent groups will receive no allocation (which as noted above is not expected to occur because the Plan is expected to have sufficient assets).

**Special top-heavy rules**

The following special rules will apply to your participation in the Plan, effective the first day of the first Plan Year for which your Employer’s participation is top-heavy, and will continue in effect as long as your Employer’s participation remains top-heavy. If these rules apply to you, you will be notified.

Your Employer’s participation will be top-heavy if the present value of accrued benefits of all key employees (generally, shareholders or officers) of your Employer, as a percentage of the present value of accrued benefits of all key and non-key employees of your Employer other than certain former employees, exceeds 60 percent for the prior Plan Year.

If you have service with your Employer during a top-heavy Plan Year, the following special vesting rules will apply:

- If you terminate employment with your Employer while the Employer’s participation is top-heavy, your vesting will be determined under the following schedule rather than the schedule described in Question 36.

<b>Years of future service</b>	<b>Percent vested</b>
Less than 2 years	0 percent
2 years	20 percent
3 years	40 percent
4 years	60 percent
5 years	100 percent

- If your Employer’s participation is top-heavy for a while, but it stops being top-heavy, then the schedule above will continue to apply to you only if you were employed while the Plan was top-heavy and you have at least three years of past or future service at the end of the last top-heavy Plan Year. Otherwise, your vesting will be governed by the regular vesting schedule described in Question 36. Any benefit amount that was vested before the Plan ceased being top-heavy will remain vested.

For each top-heavy Plan Year for which you have a year of service, as explained in Question 10, you may be entitled to a minimum benefit as a non-key employee. The regular rate of benefit accrual described in the SPD will apply, but if you have at least 1,000 hours of service for the Plan Year, your total benefit will not be any smaller than a benefit calculated by multiplying your average compensation from your Employer during the five consecutive years of service of highest aggregate compensation times the lesser of the following:

- 2 percent for each year of service in which you had some benefit service, or

- 20 percent.

Years of service under the formula described above do not include any of the following:

- Plan Years for which your Employer's participation in the Plan is not top-heavy,
- Years of service completed in a Plan Year beginning before June 1, 1984, or
- Years of service completed in any Plan Year in which the Plan benefits no key or former key employee (since the Plan was frozen effective as of May 31, 2011, years of service completed in Plan Years beginning on or after June 1, 2011 are excluded).

The minimum benefit described above is a single life annuity with no ancillary benefits, commencing at your normal retirement benefit starting date.

If you are a highly paid employee, other special restrictions may apply to you that can restrict the size of the benefit payable. These restrictions do not affect most employees.

### **Special limitations on benefits**

The Plan includes benefit limits that prevent accrual of benefits above what is allowed by law. These limits are quite high and are not expected to have a material, adverse impact on any Member at this time.

### **General statement of rights**

As a participant in the Plan you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants shall be entitled to:

#### **Receive information about your Plan and benefits**

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as work sites, all documents governing the Plan, including insurance contracts, 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 copies of the latest annual report (Form 5500 Series) and updated SPD. The Plan 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 the Plan's summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 62) 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, the statement will tell you how many more years you have to work to earn a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

## **Prudent actions by Plan fiduciaries**

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, 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 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 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 the federal court specified in the Plan’s claims procedures. In such a case, the 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 Plan Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, and you meet the requirements (including applicable deadlines) in the Plan’s claims procedures, you may file suit in the federal court specified in the Plan’s claims procedures. 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 the federal court specified in the Plan’s claims procedures. 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.

## **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, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

**PART TEN:  
Names, Numbers, and Addresses**

**Plan Name:** Timber Operators Council Retirement Plan and Trust

**Plan Sponsor, EIN, and Plan Number:** The IRS-assigned employer identification number (EIN) for the Board of Trustees is 93-0689810. The three-digit plan number assigned to the Plan by the Board of Trustees is 333.

**Plan Type:** A defined benefit plan

**Plan Year:** June 1 through May 31

**Plan Administrator:**

Board of Trustees  
Timber Operators Council Retirement Plan & Trust  
6825 SW Sandburg Street  
Tigard, OR 97223  
503-620-1710

**Retirement Manager:**

Brandon Dion  
Vigilant  
6825 SW Sandburg Street  
Tigard, OR 97223  
503-620-1710

**Board of Trustees:**

Rodger M. Glos  
Vigilant  
6825 SW Sandburg Street  
Tigard, OR 97223

Dan McFall  
Stimson Lumber Company  
520 SW Yamhill, Suite 700  
Portland, OR 97204

Dan Hollingshead  
Murphy Company  
2350 Prairie Rd  
Eugene, OR 97402

Marilyn Hendrick  
The Collins Companies  
29100 Town Center Loop W, Suite 300  
Wilsonville, OR 97070

Mitchel S. Karp  
RSG Forest Products, Inc.  
985 NW 2nd St  
Kalama, WA 98625

David Swanson  
Swanson Group  
251 Garden Valley Blvd., Suite A  
Roseburg, OR 97470

Don Kuckuck  
Cascade Hardwood Group  
PO Box 269  
Chehalis, WA 98532

***Participating Employers as of August 1, 2021:***

<b>Participating Employer</b>	<b>Address</b>	<b>EIN</b>	<b>Plan Number</b>
Cal-Oak Products	1000 Cal Oak Rd. Oroville, CA 95965-9624	68-0155139	001
Cascade Hardwoods	P.O. Box 269 Chehalis, WA 98532	72-1564923	003
Collins Pine	29100 SW Town Center Loop W, Suite 300 Wilsonville, OR 97070	93-0177750	003
Hopkes Logging Company	P.O. Box 279 Tillamook, OR 97141	93-0445963	001
Merrill & Ring Inc.	809 East 8 <sup>th</sup> St. Port Angeles, WA 98362	91-6033157	001
Murphy Company	2350 Prairie Rd. Eugene, OR 97402	93-0939018	001
RSG Forest Products	985 NW 2 <sup>nd</sup> St. Kalama, WA 98625	91-0908359	001
Stimson Lumber Company	520 SW Yamhill, Suite 700 Portland, OR 97204	93-0290630	001
Swanson Group	251 Garden Valley Blvd., Suite A Roseburg, OR 97470	93-0475444	001
Vigilant	6825 SW Sandburg St. Tigard, OR 97223	93-0496390	001
Yamhill Log Scaling & Grading	P.O. Box 709 Forest Grove, OR 97116-0709	93-0699507	001

Former participating Employers that have withdrawn from the Plan prior to August 1, 2021 are not listed above. If Members and beneficiaries have any questions relating to any former participating Employer, Members and beneficiaries should submit a written request to the Retirement Manager.

**APPENDIX II  
TO  
2007 RESTATEMENT  
OF  
TIMBER OPERATORS COUNCIL RETIREMENT PLAN AND TRUST**

**CLAIMS PROCEDURES; CLAIMS SUBMISSION DEADLINES; LEGAL ACTIONS**

Effective as of May 1, 2021, the following provisions apply pursuant to Section 7.05 of the Plan. Section and cross-references within this Appendix II are to sections and provisions within this Appendix II, unless a provision explicitly cross-references a provision in the main body of the Plan or the context otherwise clearly indicates a reference is to a provision in the main body of the Plan.

**1.01 Claims Procedures**

**1.01-1** Claims for benefits under the Plan shall be governed by these procedures.

(a) The Trustee shall establish administrative processes and safeguards to ensure and verify that claims decisions are made in accordance with the Plan and that, where appropriate, Plan provisions have been applied consistently with respect to similarly situated claimants.

(b) Any Member, beneficiary, or other claimant claiming a benefit, or requesting an interpretation, ruling or information, shall present the request in writing to the Retirement Manager appointed by the Trustee who will decide the claim.

(c) Any claim must be submitted by a Member, beneficiary, or any other claimant within a reasonable period of time (not exceeding 90 days) after the Member, beneficiary or any other claimant knows, has reason to know, or reasonably should have known, of the existence of facts or circumstances on which such claim is or could be based.

(d) If any procedure utilized by the Retirement Manager, including any provision under any Plan document, unduly inhibits or hampers the initiation or processing of a claim under 1.01 and 1.02, the claimant may immediately submit the request in writing to the Trustee.

**1.01-2** For claims processing, the Trustee and the Retirement Manager will recognize the authorized representative of a claimant and will establish procedures for determining whether any other individual has been authorized to act on behalf of a claimant.

**1.01-3** The Retirement Manager will respond to a claim as follows, subject to 1.01-4:

(a) If the claim is wholly or partially denied, the Retirement Manager will notify the claimant of the adverse determination within a reasonable time not longer than 90 days after the Plan received the claim unless special circumstances require an extension of time.

(b) The Retirement Manager will notify a claimant in writing of the need for any extension before the end of the initial 90 days, and any extension will be no longer than another 90 days after the initial period.

(c) Any notice of extension will indicate the special circumstances requiring the extension and the date by which a decision is expected.

**1.01-4** The Retirement Manager will respond as follows to any claim for disability benefits or a disability determination under the Plan:

(a) The Retirement Manager will notify the claimant of any adverse decision within a reasonable period of time, but not later than 45 days after the Plan received the claim unless an extension is required for reasons beyond the Plan's control, in which case the Retirement Manager may extend the time for up to two additional 30-day extension periods.

(b) If an extension is required, the Retirement Manager will notify the claimant, before the end of the original 45-day period or the first 30-day extension, as appropriate, of the circumstances requiring the extension and the date by which a decision is expected. In the case of any extension, the notice shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues preventing a decision on the claim and the additional information needed to resolve those issues. The Retirement Manager will give the claimant at least 45 days to provide any specified information.

**1.01-5** Time periods for determinations under 1.01-3 and 1.01-4 shall run from the time the claim is filed under 1.01-1, without regard to whether all needed information is filed. In case of an extension of time because more information is needed, the period for making the determination is tolled from the time the claimant is notified of the need until the claimant responds.

**1.01-6** The Retirement Manager will provide the claimant with written or electronic notification of any adverse determination on a claim, including:

(a) The specific reason or reasons for the determination.

(b) Reference to the specific plan provisions on which the determination is based.

(c) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why it is necessary.

(d) A description of the review procedures under 1.02 and the applicable time limits.

(e) A statement of the claimant's right to bring a legal action under ERISA following any adverse determination on review and the rules and deadlines under 1.03.

**1.01-7** If an adverse determination concerns a claim for disability benefits or a disability determination under the Plan, the Retirement Manager's notice shall state, in a culturally and linguistically appropriate manner:

(a) A discussion of the decision, including an explanation of the basis for disagreeing with or not following:

(1) The views of health care professionals treating the claimant and vocational professionals who evaluated the claimant that the claimant presents to the Plan.

(2) The views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with a claimant's adverse determination, without regard to whether the advice was relied upon in making the benefit determination.

(b) Either the specific internal rules, guidelines, protocols, standards, or other similar criteria of the Plan relied upon in making the adverse determination or, alternatively, a statement that such rules, guidelines, protocols, standards, or other similar criteria of the Plan do not exist.

(c) A statement that the claimant is entitled to receive, upon request and at no charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim. Whether a document, record, or other information is relevant to a claim shall be determined in accordance with applicable Department of Labor Regulations.

## **1.02 Appeal Procedures**

**1.02-1** Subject to 1.02-2, a claimant must request review within 60 days after receiving a notification of an adverse determination on a claim under 1.01, and the following shall apply:

(a) The claimant may submit written comments, documents, records and other information relating to the claim.

(b) Upon request and at no charge, the claimant may have copies of any document, record or other information that is relevant to a claim. Whether a document, record, or other information is relevant to a claim shall be determined in accordance with applicable Department of Labor Regulations.

(c) The Trustee's review shall take into account all comments, documents, records and other information submitted by the claimant relating to the claim, whether or not considered in the initial determination.

**1.02-2** In the case of a claim for disability benefits or a disability determination under the Plan, the time in which the claimant must request review shall be increased to 180 days, and the following shall apply in addition to the requirements under 1.02-1:

(a) The Trustee shall afford no deference to the initial determination.

(b) No individual who either participated in consideration of the initial determination or who is the subordinate of such an individual shall participate in review on appeal.

(c) If the initial determination was based in whole or in part on a medical judgment, the Trustee will consult with a physician or other licensed health care professional who has appropriate training and experience in the relevant field, who was neither a person consulted in connection with the initial determination nor a subordinate of such a person.

(d) The Trustee will identify any medical or vocational expert whose advice was obtained on behalf of the Plan in connection with the claim, whether or not relied on.

(e) Before the Plan can issue an adverse determination on review, the claimant shall be provided, at no charge, with any new or additional evidence considered, relied upon, or generated by the Plan (or at the direction of the Plan) in connection with the claim. Such evidence must be provided as soon as possible and sufficiently in advance of the date on which the decision is required to be provided to give the claimant a reasonable opportunity to respond prior to that date.

(f) Before the Plan can issue an adverse determination on review based on a new or additional rationale, the claimant must be provided, at no charge, with the rationale. The rationale must be provided as soon as possible and sufficiently in advance of the date on which the decision is required to be provided to give the claimant a reasonable opportunity to respond prior to that date.

**1.02-3** The Trustee will respond to an appeal as follows unless the appeal involves a claim for disability benefits or a disability determination under 1.02-4:

(a) The Trustee will notify the claimant of its determination on review within a reasonable time not longer than 60 days after the Plan received the request for review unless an extension of time is required for a hearing or other special circumstances.

(b) The Trustee will notify a claimant in writing of the need for any extension before the end of the initial 60 days, and no extension will be longer than another 60 days after the initial period.

(c) Any notice of extension will indicate the special circumstances requiring the extension and the date by which a decision is expected.

**1.02-4** The Trustee will respond to any appeal involving an adverse determination with respect to a claim for disability benefits or disability benefits as under 1.02-3, except the 60-day periods in (a) and (b) of 1.02-3 will reduce to 45 days.

**1.02-5** Time periods for determinations under 1.02-3 and 1.02-4 shall run from the time an appeal is filed, without regard to whether all needed information is filed. In case of an extension of time because more information is needed, the period for making the determination is tolled from the time the claimant is notified of the need until the claimant responds.

**1.02-6** The Trustee will provide the claimant with written or electronic notification of its determination on appeal. If the determination is adverse, the notice will include:

- (a) The specific reason or reasons for the determination.
- (b) Reference to the specific plan provisions on which the determination is based.
- (c) A statement that, upon request and at no charge, the claimant may have copies of any document, record or other information under 1.02-1(b).
- (d) A statement of the claimant's right to bring legal action under ERISA following any adverse determination on review and the rules and deadlines under 1.03.

**1.02-7** If an adverse determination concerns a claim for disability benefits or a disability determination under the Plan, the Trustee's notice shall state, in a culturally and linguistically appropriate manner:

- (a) A discussion of the decision and related explanations in accordance with 1.01-7(a).
- (b) Either the specific internal rules, guidelines, protocols, standards, or other similar criteria of the Plan relied upon in making the adverse determination or, alternatively, a statement that such rules, guidelines, protocols, standards, or other similar criteria of the Plan do not exist.

**1.03 Exhaustion of Claims Procedures; Right to Sue; Limitations Period for Legal Actions; Venue**

**1.03-1** No cause of action or suit against the Plan, the Trustees (who are the Plan Administrator), the Retirement Manager, any Employer or former participating Employer, any administrative service provider, any Plan fiduciary, any of their respective employees, delegates, agents, or representatives, or any other party, either individually or jointly, may be commenced or brought in any court by any Member, beneficiary, or any other claimant until after the Plan's claims and appeals procedures under 1.01 and 1.02 have been exhausted or deemed exhausted. The requirements in this 1.03-1 that claims and appeals procedures under 1.01 and 1.02 have been exhausted or deemed exhausted before a cause of action or suit may be commenced or brought in any court shall be interpreted to apply to the fullest extent permitted under ERISA.

**1.03-2** Notwithstanding any other provision of this Plan to the contrary, no cause of action or suit against the Plan, the Trustees (who are the Plan Administrator), the Retirement Manager, any Employer or former participating Employer, any administrative service provider, any Plan fiduciary, any of their respective employees, delegates, agents, or representatives, or any other party, either individually or jointly, may be commenced or brought in any court by any Member, beneficiary, or any other claimant with respect to, arising out of, or relating to any claim for benefits, including, but not limited to, any action under ERISA Section 502(a)(1)(B), any action under ERISA Section 502(a)(3) to the extent such claim relates to the provision of benefits or benefit rights under the Plan, or under ERISA Section 502(a)(9) after:

(a) In the case of a claim under ERISA Section 502(a)(1)(B) or ERISA Section 502(a)(3), the applicable deadline in (1) or (2) below:

(1) If a Member, beneficiary, or any other claimant has timely submitted a claim for benefits in accordance with the Plan's claims procedures under 1.01, 180 days after the earlier of the following dates:

(i) The date the Member, beneficiary or any other claimant is first deemed to have exhausted the administrative remedies available under the Plan's claims and appeals procedures under 1.01 and 1.02 and related applicable regulations under 29 CFR Section 2560.503-1.

(ii) The date the Trustees first provide the Member, beneficiary, or any other claimant an adverse determination on appeal under 1.02-6.

(2) If a Member, beneficiary, or any other claimant has not timely submitted a claim for benefits in accordance with the Plan's claims procedures under 1.01, 365 days after the claims submission deadline under 1.01-1(c) ends.

(b) In the case of a claim under ERISA Section 502(a)(9), 365 days after the date the annuity contract is purchased under Article 15 of the Plan that terminates the person's status as a Member or beneficiary covered under the Plan.

**1.03-3** A Member, beneficiary, and any other claimant shall only bring a cause of action or suit in connection with the Plan in the U.S. District Court for the District of Oregon, Portland Division.

#### **1.04 Enforceability; Severability**

In the event that a court of competent jurisdiction holds that any provision of this Appendix II is unenforceable, illegal or invalid for any reason, the unenforceability, illegality or invalidity of any such provision shall not affect the remaining provisions of this Appendix II. Upon a determination by a court of competent jurisdiction which holds any provision of this Appendix II is unenforceable, illegal or invalid, the court of competent jurisdiction may order this Appendix II to be modified to the minimum extent necessary so that its modified terms are as close as possible to the original terms and are sufficient to render the terms of Appendix II enforceable, legal and valid. If a court of competent jurisdiction holds that any provision of this Appendix II is unenforceable, illegal or invalid but does not issue an order modifying the terms of the Appendix II in accordance with the preceding sentence, this Appendix II shall be construed and enforced as if such unenforceable, illegal or invalid provision had never been included in Appendix II.