

**NATIONAL PLUS PLAN**  
**Summary Plan Description**  
Revised July 1, 2018

## TABLE OF CONTENTS

AN OVERVIEW OF THE PLAN .....	1
HOW THE PLAN WORKS.....	2
ELIGIBILITY .....	2
ENROLLMENT.....	2
HOW TO ACCESS YOUR ACCOUNT .....	2
YOUR BENEFICIARY .....	3
SOURCE AND AMOUNT OF CONTRIBUTIONS .....	3
FIVE PLAN VERSIONS .....	4
EMPLOYEE CONTRIBUTIONS.....	5
BEFORE-TAX SAVINGS .....	6
DEFERRING STATE AND LOCAL INCOME TAX .....	6
SOCIAL SECURITY TAX .....	6
EFFECT OF BEFORE-TAX SAVINGS ON OTHER SALARY BASED BENEFITS.....	6
ROTH SAVINGS .....	6
COMPARE BEFORE-TAX SAVINGS TO ROTH SAVINGS .....	7
CHANGING YOUR SAVINGS .....	8
MILITARY LEAVE.....	8
STOPPING YOUR EMPLOYEE CONTRIBUTIONS .....	8
FEDERAL LIMITS ON CONTRIBUTIONS .....	8
VESTING.....	9
ACCOUNT STATEMENTS .....	9
WHEN YOUR ACCOUNT IS VALUED.....	10
ADMINISTRATIVE FEE.....	10
WHEN YOU ARE ENTITLED TO A BENEFIT FROM YOUR ACCOUNT .....	10
METHODS OF PAYMENT .....	11
FILING A REQUEST FOR PAYOUT.....	11
WHEN YOUR PAYOUT IS DISTRIBUTED.....	11
PAYING TAXES ON A PAYOUT .....	12
ROLLING OVER A LUMP SUM PAYOUT .....	12
HARDSHIP WITHDRAWALS .....	13
UNCLAIMED BENEFITS.....	13
TOP-HEAVY PROVISION.....	14
INVESTMENT OF YOUR ACCOUNT .....	14
THE INVESTMENT FUNDS OF THE NATIONAL PLUS PLAN .....	15
INVESTMENT REBALANCING FEATURE.....	17
SELECTING YOUR INVESTMENTS .....	18
CHANGING YOUR INVESTMENT INSTRUCTIONS .....	19
OTHER INFORMATION ABOUT THE PLAN.....	20
QUALIFIED DOMESTIC RELATIONS ORDERS.....	20
THE PLAN'S TRUST FUND .....	20
ADMINISTRATION OF THE PLAN.....	20
APPEAL PROCEDURE .....	21
YOUR RIGHTS UNDER ERISA .....	22
INFORMATION AVAILABLE UPON REQUEST.....	23
MORE FACTS ABOUT THE PLAN .....	25
FREQUENTLY ASKED QUESTIONS & ANSWERS .....	27

## **NATIONAL PLUS PLAN**

This booklet is a "summary plan description" for the National Plus Plan. Only highlights of the Plan are presented here. Detailed provisions are found in the Plan's formal text, a copy of which is available for you to examine at the Fund Office. If anything stated in this booklet conflicts with the official Plan Document, the Plan Document will govern because it is the official Plan document and this booklet is only a summary.

**Este folleto contiene un resumen en Ingles de sus derechos y beneficios planeados bajo el National Plus Plan. Si usted tiene dificultad en entender cualquier parte de este folleto, póngase en contacto con el Administrador del Plan. Las horas de oficina son desde las 8:30 de la mañana hasta las 4:30 de la tarde, de Lunes a Viernes. El numero de telefono es (401) 334-4155.**

The Board of Trustees intends to continue this Plan indefinitely. The Trustees have, however, reserved the right to amend or terminate the Plan at any time. By law, no amendment may reduce the balance in your Plan account as of the date of the amendment. If the Plan is terminated, your entire account balance will be paid out to you.

The Trustees intend the Plan to be a tax qualified plan under the Internal Revenue Code. The provisions of the Plan are subject to any changes required by the Internal Revenue Service or the U.S. Department of Labor to comply with federal law or regulations. The Plan is not insured by any private or federal program.

This booklet is not a contract of employment and your participation in the Plan is not a guarantee of your continued employment with the Company. If you quit or are discharged, this Plan does not give you a right to any benefit or interest in the Plan except as specifically provided in the Plan document.

### **NATIONAL PLUS PLAN**

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### **AN OVERVIEW OF THE PLAN**

The National Plus Plan, (or the "Plan") is a retirement savings plan that your employer has negotiated with the Union to include as part of its collective bargaining agreement. By offering this type of savings plan to its members, the union and your employer are taking advantage of Section 401(k) of the Internal Revenue Code, which provides significant tax advantages as an incentive to save for retirement. The advantages of a 401(k) plan include tax savings, tax-deferred account growth, Company contributions and portability.

## **HOW THE PLAN WORKS**

As a participant in the National Plus Plan, you have an "individual account" in the Plan. Money is contributed to your account by you and/or your employer, and the account is invested in one or more investment vehicles available under the Plan.

Your account generally grows over the years as contributions and investment earnings accumulate. Then, when you retire, become permanently disabled, terminate employment, or elect a withdrawal at age 70½, the vested portion of your account will be paid out to you. If you die, the vested portion of your account balance will be paid to your beneficiary.

Because the National Plus Plan is a retirement savings plan, no loans are allowed from the Plan. With the exception of hardship withdrawals, the money that goes into your Plan account is not available to you until you retire; your employment is terminated, you become permanently disabled, or you attain age 70½. Of course, your account balance would also be paid out to your beneficiary in the event of your death.

## **ELIGIBILITY**

If you are a covered employee of an employer who has agreed to participate in the National Plus Plan, you are eligible to join the Plan on its effective date. If you become a covered employee of a participating employer after the effective date of the Plan, you will be eligible to participate as soon as contractually allowable. A "covered" employee means either an active Union member or an employee in any other job category agreed to by the Plan's Trustees and the employer.

## **ENROLLMENT**

To begin participating in the Plan, you must complete an enrollment form. This form is available from the Fund Office or your Company Personnel Representative.

Through the enrollment form you:

- authorize payroll deductions for your own contributions (if applicable),
- tell the National Plus Plan Administrator how to invest your account, and
- name a primary and contingent beneficiary to receive your account balance in the event of your death

For most participants, payroll savings deductions (if applicable) will begin as of the first pay period of the month following the date the Fund Office receives their enrollment form.

Upon joining the National Plus Plan, a one-time enrollment fee of \$10.50 must be paid. Unless it is negotiated to be paid by your employer payment of this fee will be deducted from the contributions that are received for your account.

## **HOW TO ACCESS YOUR ACCOUNT**

**ONLINE:** Logon to [www.NationalPlusPlan.com](http://www.NationalPlusPlan.com)

Then, click on the John Hancock My Life Now icon

**Set your password:** When you log on for the first time, you will be asked to provide your Social Security number so that you can create your unique Personal Identification Number (PIN)/Password. You will use your PIN/Password to access your account in the future.

To establish your PIN/Password online, click "Register here. Get started with your plan." Be sure to create your User Profile. You may provide an email address to receive electronic notifications.

**BY TELEPHONE:** Call (800) 294-3575

When you call the toll-free number, you will need to enter your Social Security number and your Personal Identification Number (PIN). If it's your first time calling, follow the prompts to create your new PIN.

### **YOUR BENEFICIARY**

On your enrollment form, you will be asked to name a primary and contingent beneficiary to receive your account balance in the event of your death.

If **you are married**, you must name your spouse as your beneficiary, unless your spouse consents to another primary beneficiary, in writing, on the enrollment form. This consent must be witnessed and signed (on the enrollment form), by a notary public or a Fund Office employee.

If **you are single**, you can name anyone as your beneficiary, and you can change beneficiaries at any time. The form for changing beneficiaries is available from the Fund Office or your Company Personnel Representative. If you are single and then get married, your prior beneficiary form will be ineffective and your spouse will automatically become your beneficiary.

It is a good idea to name a contingent beneficiary, in case your primary beneficiary dies before your entire account balance has been paid out. You can name anyone as your contingent beneficiary, and you can change your contingent beneficiary at any time. If you die without naming a beneficiary or if your beneficiary predeceases you, your benefits will be paid to your next of kin.

### **SOURCE AND AMOUNT OF CONTRIBUTIONS**

Contributions to individual Plan accounts can be made by employers, employees or both as negotiated by the parties. For information on Plan contributions under your collective bargaining agreement, contact the Fund Office or your Company Personnel Representative.

If the employer has agreed to make contributions, the rate of contribution is subject to collective bargaining. This rate may be expressed in cents per hour, dollars per week, per month or per year, or as a percentage of payroll. Alternatively, the employer contributions can be set up to "match" all or a portion of what the employee puts into the Plan.

Employee contributions can be made on a mandatory basis, with all participants required to contribute at a minimum cents-per-hour rate or, employee contributions can be voluntary, with each participant choosing his or her own contribution rate.

For more information about the source of National Plus Plan contributions and the method by which contributions are calculated under your collective bargaining agreement, contact the Fund Office.

### FIVE PLAN VERSIONS

There are five versions of the Plan available during the collective bargaining process.

FIVE PLAN VERSIONS		
Version	Employer Contributions	Employee Contributions
1	Yes	No
2	Yes – matching contributions	Voluntary
3	Yes – matching contributions	Mandatory
4	Yes	Voluntary
5	Yes	Voluntary

These are each described below:

- 1. The employer makes all contributions. Employees are not required or permitted to contribute.**

For example: Company A contributes 15 cents-per-hour for each of its covered employees.

An employee who works 2,000 hours during the year will have \$300 contributed on his or her behalf for the year ( $\$.15 \times 2,000 \text{ hours} = \$300$ ).

- 2. The employer matches a portion or all of employee contributions. Employee participation is voluntary.**

For example: Employees of Company B are allowed to contribute to the Plan if they wish. Company B matches employees' contributions on a 2-for-1 basis, to a maximum employer contribution of 50 cents-per-hour. If an employee elects to contribute 25 cents-per-hour, the employer will contribute 50 cents-per-hour. If the employee contributes nothing, Company B will contribute nothing on the employee's behalf.

An employee who works 2,000 hours during the year will have \$1,500 contributed on his or her behalf for the year ( $\$.25 \times 2,000 \text{ hours} = \$500$ , plus  $\$.50 \times 2,000 \text{ hours} = \$1,000$ ).

- 3. The employer matches a portion or all of employee contributions. Employee participation is mandatory.**

For example: Employees of Company C are required to contribute 10 cents-per-hour. Company C agrees to match that contribution at a 2-for-1 rate, or 20 cents-per-hour for

each employee. So a total of 30 cents-per-hour is going into the Plan for each employee.

An employee working 2,000 hours each year will have \$600 contributed on his or her behalf for the year ( $\$.30 \times 2,000 \text{ hours} = \$600$ ).

**4. The employer makes contributions at an established rate, and employees can voluntarily supplement these contributions.**

For example: Company D agrees to contribute 18 cents-per-hour for each employee. An employee who works 2,000 hours a year receives \$360 a year, ( $\$.18 \times 2,000 \text{ hours} = \$360$ ), whether or not he or she contributes to the Plan. To supplement the \$360 employer contribution, the employee elects to voluntarily contribute 10 cents-per-hour, or \$200 per year, for a total of \$560.

**5. The employer makes no contributions. Employees have the right to contribute.**

For example: Employees of Company E may elect to contribute to the Plan. If the employee works 2,000 hours in a year and elects to contribute 15 cents-per-hour, the employee would have a yearly contribution of \$300 ( $\$.15 \times 2,000 \text{ hours} = \$300$ ). Company E would not make any contribution.

## **EMPLOYEE CONTRIBUTIONS**

Employee contributions will vary depending on the collective bargaining agreement. If the agreement provides for mandatory employee contributions, all participants are required to contribute at a minimum negotiated rate. If the agreement provides for voluntary contributions, each participant chooses his or her own contribution rate within a specified range of rates.

If you are permitted to contribute to the Plan, you can defer taxes by saving on a before-tax basis or an after-tax ("Roth") basis, but not both. It is important that you understand how before-tax savings work and how they compare to Roth savings.

- When you save through the Plan on a before-tax basis, you are putting aside part of your gross income before taxes are taken out. In other words, less of your income is subject to income taxes, so you will pay lower taxes while you save.
- Saving on a Roth basis through the Plan is similar to saving at a bank. However, the earnings on your Roth Contributions are not subject to taxation when distributed from the Plan if: (1) your account has been established for five (5) or more calendar years; and (2) the distribution occurs after your attainment of age 59½, death or disability ("Eligible Roth Investment Earnings").

**Catch-up Contributions:** If you have attained age 50 or more before the close of a particular calendar year, you may be eligible to make additional before-tax employee contributions to the Plan referred to as "Catch-up Contributions". To make Catch-up Contributions, you must participate in a version of the Plan that allows for employee contributions and you must first make

employee contributions at the maximum level allowed by law and by the Plan. Contact the Fund Office for details if this applies to you.

**Rollover Contributions:** You are permitted to transfer "Rollover Contributions" into the Plan, provided that the funds are transferred to your account directly or indirectly from a qualified plan, including after-tax employee contributions, an annuity contract, a governmental plan or directly through an Individual Retirement Account (IRA) or annuity.

### **BEFORE-TAX SAVINGS**

Saving on a before-tax basis means that your savings are deducted from your gross income before federal income tax is taken out. In other words, less of your income is subject to federal income tax, so you pay fewer taxes while you save. You do not pay federal income tax on before-tax savings until they are paid out to you from your National Plus Plan account.

Here is an example of how saving on a before-tax basis would help you save on taxes:

\$400	Your weekly pay
- \$ 12	Your weekly before-tax contribution
\$388	Your taxable income

You pay tax on \$388, which will mean you will pay less in taxes than you would pay on \$400, while you save \$12 per week through the Plan.

### **DEFERRING STATE AND LOCAL INCOME TAX**

Pennsylvania does not permit employees to defer state income tax on before-tax contributions to the Plan. In addition, certain cities do not allow employees to defer local income tax on before-tax savings. Also, when your Plan benefits are paid out to you, state and local income taxes regarding your Plan payouts vary by location. (See "Paying Taxes on a Payout.") Please consult a tax advisor or your state or local tax agency for more information.

### **SOCIAL SECURITY TAX**

Social Security tax will be withheld from any before-tax savings. This means your Social Security retirement benefits will not be affected by saving on a before-tax basis.

### **EFFECT OF BEFORE-TAX SAVINGS ON OTHER SALARY BASED BENEFITS**

Since before-tax savings reduce your W-2 (taxable) earnings, these contributions may also reduce any other benefits you have that are based on W-2 earnings. Please contact your Company Personnel Representative for more information.

### **ROTH SAVINGS**

The Roth is a more attractive savings vehicle if you think your tax rate is lower today than it will be when you retire. You save with money that has already had taxes taken out of it. When your account balance is paid out to you, any portion that represents your Roth contributions and



Eligible Roth Investment Earnings will be non-taxable. If any earnings are not Eligible Roth Investment Earnings, then such earnings will be taxable to you at the time of distribution. (Before-tax savings, employer contributions and any investment earnings thereon are taxable upon payout. See "Paying Taxes on a Payout.")

### COMPARE BEFORE-TAX SAVINGS TO ROTH SAVINGS

Let us assume your weekly salary is \$400 and you contribute \$12 to the Plan on a before-tax basis. (That is 30 cents-per-hour if you work 40 hours per week, so your total weekly contribution is \$.30 x 40 hours or \$12). Here is how your take home pay would be increased by your before-tax contribution:

	If you save on a Roth Basis	If you save on a Before-Tax Basis
Weekly Salary	\$400	\$400
Before-tax contribution		<u>-12</u>
Taxable weekly salary	\$400	\$388
Federal Taxes	<u>-47</u>	<u>-44</u>
After-tax income	\$353	\$344
Roth savings	<u>-12</u>	
Take home pay	\$341	\$344
Difference in take home pay		+\$3

The chart below shows you the additional take-home pay at different levels of contributions to the Plan on a before-tax basis instead of saving on a Roth basis.

Employee Contribution			Additional Take-Home Pay	
Hourly	Weekly	Monthly	Weekly	Monthly
\$.25	\$10.00	\$43.33	\$2	\$8.67
.50	20.00	86.67	\$3	\$13.00
.75	30.00	130.00	\$5	\$21.67
1.00	40.00	173.33	\$6	\$26.00

Please note that one of the advantages of saving on a Roth basis (if your account is established for five (5) or more years) is that your investment earnings are non-taxable upon payout at age 59 ½.

## CHANGING YOUR SAVINGS

Your savings goals may change over time. That is why, if the Plan version your employer sponsors permits you to save through the Plan, you have the flexibility to change the way you are saving. You can change your before-tax/Roth election on a quarterly basis, (once every 3 months).

Also, you can increase or decrease your contribution rate once every 3 months. **However, if you are participating in Plan version 3, you cannot stop or decrease your contribution to a level lower than the negotiated mandatory contribution.**

To make a change, complete a Change Form, available from the Fund Office or your Company Personnel Representative. Submit your completed form to the address indicated on the form. Contact your Company Personnel Representative to find out when your change will become effective.

## MILITARY LEAVE

If you return to employment following a military leave, you may be entitled to benefits under the Plan for the period that you were absent from employment. Contact the Fund Office or your Company Personnel Representative for information regarding Plan contributions after you return from military leave.

## STOPPING YOUR EMPLOYEE CONTRIBUTIONS

If you are saving through the Plan, you can stop saving at any time by returning a completed Change Form to the address on the form at least 30 days before you wish your contributions to cease. Once you stop saving, you must wait 12 months before you can begin saving again. To resume saving, return a completed Change Form to the address on the form at least 30 days before you wish your contributions to resume.

**If you are participating in Plan version 3, your employee contributions are mandatory and cannot be stopped or suspended.**

## FEDERAL LIMITS ON CONTRIBUTIONS

Federal regulations say that there is a maximum total before-tax savings an employee can contribute to the Plan. Also, the total employer contributions, (if applicable), plus employee before-tax and Roth savings, (if applicable), cannot exceed 100% of compensation or the maximum allowed by the IRS, whichever is less.

In addition, the Plan is subject to nondiscrimination rules under the Internal Revenue Code. These tests are intended to ensure that the amount of contributions under the Plan do not discriminate in favor of highly compensated employees. Depending on the results of nondiscrimination tests, applicable employer contributions and/or employee before-tax and/or Roth contributions may be reduced or eliminated for higher-paid employees. If you are affected by these limitations, the Fund Office will contact you.

## VESTING

"Vesting" refers to your ownership of money in your account. For example, if you are 100% vested in your account, it means that you own all the money in your account, including Rollover Contributions you have rolled over from another plan, if any. In other words, you have a right to that money if you leave your employer and it cannot be forfeited or otherwise taken away.

If you are permitted to save through the Plan, you are always 100% vested in the full value of your savings and any investment earnings on your savings. Prior to January 1, 2014, you will be 100% vested in employer contributions, (if any), in your account, and the investment earnings on these contributions, after you complete two years of service. You earn ½ of a year of service if you have a minimum of 400 hours in a year and you earn 1 year of service if you have 1,000 or more hours in a year. Prior to January 1, 2005, a year of service was defined as a minimum of 1,000 hours in a year and to become vested you had to have at least 1,000 hours in two different years.

You will also become 100% vested in any employer contributions and their earnings when you terminate employment with a participating employer at age 65 or later, or if you become totally and permanently disabled or die while working for your employer.

If you terminate your employment on or after January 1, 2014, you will be 100% vested in employer contributions in your account and the investment earnings on these contributions.

## ACCOUNT STATEMENTS

A comprehensive account statement will be available online approximately 10 business days after the close of each calendar quarter. Additionally, one paper statement will be mailed to you each year, in January. To view your quarterly account statements:

1. Log in to your Plan's website at **[www.NationalPlusPlan.com](http://www.NationalPlusPlan.com)**
2. Click on the John Hancock My Life Now icon
3. Select the "My Investments" tab at the bottom of the home page
4. Select the "Statement" option on the right
5. Select "Detail Statement Online" for detail statements or "Statement Archives" for quarterly statements.

**You have the right to request and obtain, free of charge, a paper version of your National Plus Plan quarterly account statements. To do so, please contact the Plan Office at (800) 452-4155.**

Your statement will show:

- Your total account balance and your balance in each investment fund at the beginning of the statement period
- Employer and/or employee contributions made during the period

- Rollovers transferred to your account
- Investment gains or losses in your account in each investment fund during the period
- Any transfers between investment funds that you requested during the period
- Any withdrawals disbursed from your account
- Your total account balance and your balance in each investment fund at the end of the statement period

### **WHEN YOUR ACCOUNT IS VALUED**

Your account is "valued" daily. This means that the fair market value of your investments will be determined each day and your account will be adjusted for any investment gains or losses.

### **ADMINISTRATIVE FEE**

Effective December 31st of each year, an administrative fee will be deducted from your account. The administrative fee will not be charged to a participant in a year in which a portion of the enrollment fee has been paid as well as the year following the year in which a portion of the enrollment fee has been paid.

### **WHEN YOU ARE ENTITLED TO A BENEFIT FROM YOUR ACCOUNT**

You will be entitled to 100% of your Plan account, (contributions plus any earnings or losses on these amounts):

- when you terminate at age 65 or later, or
- if you become totally and permanently disabled while working for your employer and are awarded Social Security disability benefits

If you sever employment with your employer for any other reason, you will be entitled to receive the vested portion (if any) of your account (See "Vesting" for more information.)

In addition, if you have incurred three consecutive One-Year Breaks in Service (i.e., three consecutive years in which you are credited with not more than 399 Hours of Service, subject to certain restrictions) and the amount of your vested account equals \$1,000 or less, you will automatically receive the entire value of your vested account as a lump sum. When this happens, no other benefits will be payable to you under the Plan.

You are required by law to receive a required "minimum distribution" no later than the April 1st following the later of (i) the calendar year in which you reach age 70½ or (ii) the calendar year in which you retire. If, however, your account balance is \$3,500 or less, you will receive a lump sum payment instead of the required minimum distributions on a monthly basis.

The full value of your account will be payable to your beneficiary if you die before leaving your employer.

## **METHODS OF PAYMENT**

**Lump sum cash payment.** You will receive your account balance in a single, lump sum payment (unless you elect to receive installment payments). **For example:** *When Rick retires, he has a \$93,000 account balance. He will receive a single, lump-sum cash payment of \$93,000 minus the appropriate federal tax withholding.*

***Note:*** *When you elect to receive your account balance it will be in the form of a lump sum if your account balance is \$3,500 or less.*

**Monthly installments over 5, 10, 15 or 20 years.** You also have the option to elect to receive your payment in monthly installments. If you elect the installment option, you will receive monthly payments over 5, 10, 15 or 20 years - whichever period you specify. Each year, your total unpaid balance will be divided by the number of installments remaining. The result will be the amount you will receive each month. While payments are being made, your unpaid balance will continue to be invested. If you die before receiving the full amount of your payout, the remaining unpaid balance will be paid to your beneficiary. Your beneficiary will be able to choose to receive continued installments according to your election, accelerated installments payable over a period of 5, 10, 15 or 20 years as elected by your beneficiary, but not to exceed the time period remaining on your election, or a lump sum cash payout.

If your beneficiary dies before the Account is distributed, your contingent beneficiary will receive the remainder in a lump sum. However, if you have not elected a contingent beneficiary, the remainder of the Account will be paid to your next of kin.

**Here is an example of how this payment method works:**

*When Mike retires, he elects to receive his \$50,000 account balance in monthly installments over 10 years. This means he will be scheduled to receive a total of 120 monthly payments, (12 months x 10 years = 120 payments). The amount of each of his first year payments will be \$417, (\$50,000/120 months= \$417).*

*After the first year, each year's remaining monthly payment will be calculated by dividing his total unpaid balance - which will continue to be invested - by the number of installments remaining.*

## **FILING A REQUEST FOR PAYOUT**

If you are entitled to a payout, complete and return a Distribution Form, which is available from the Fund Office. On this form, you will indicate the method of payment you wish to receive.

## **WHEN YOUR PAYOUT IS DISTRIBUTED**

When you retire on or after age 65 and the Fund Office has received your completed Distribution Form, you will receive your Plan payout, (or its first installment, depending on the payment method chosen), no later than the 60<sup>th</sup> day following the end of the year in which you retire, unless you request otherwise or special circumstances exist.

If you die before your account is distributed to you, your beneficiary will have the option to receive it in one of the forms of payment described in "Methods of Payment." However, if your beneficiary is a surviving spouse, he or she can request to defer payment until April 1 of the year following the year in which you would have reached age 70½.

If you have reached age 70½ and continue as an employee of a Contributing Employer, you may elect to receive an in-service distribution of your account.

If you terminate employment prior to age 65 or become totally disabled, you can defer your payment to age 70½, or you can elect in writing, (on a Distribution Form), to receive it in one of the payments described under "Methods of Payment." In such a case you will receive your payout as soon as practicable. If you have not submitted an election or consent to a payment of benefits, you shall be deemed to have elected to defer your payment of benefits until age 70½, at which time you must commence your required minimum distributions. If you defer your payout, you will still have the ability to make changes to the way your account is invested.

### **PAYING TAXES ON A PAYOUT**

When you or your beneficiary receives a Plan payout (other than installment payments of 10 years or more), the Internal Revenue Service has mandated that the Plan withhold 20% for federal taxes on the taxable portion of your account. The only part that will not be taxed is your Roth Contributions and Eligible Roth Investment Earnings.

The taxable portion of your account includes any before-tax employee contributions, any employer contributions, before-tax Rollover Contributions (if any), and all earnings (excluding Eligible Roth Investment Earnings) on your account. These taxable amounts will be taxed as ordinary income. (Some lump sum payouts, however, qualify for special federal income tax treatment.)

**10% Tax Penalty:** If you receive a lump sum payout from the Plan before age 59½ for any reason other than disability or separation from service after age 55, the taxable amount of your payout may be subject to ordinary income taxes plus an additional 10% federal penalty. If you have made Roth contributions, the distribution must be made at least 5 years after the first Roth contribution and after the recipient is age 59½ to avoid the penalty.

Individuals who were age 50 or over on January 1, 1986 can make a one-time election to use the 10-year averaging and capital gains provisions that were in effect before the Tax Reform Act of 1986. After making this election, an individual will not be permitted to elect special tax treatment for any future lump-sum payouts.

### **ROLLING OVER A LUMP SUM PAYOUT**

If you (or your beneficiary) want to delay paying ordinary income taxes, (and the additional 10% penalty, if applicable), you (or your beneficiary) may "roll over" all or part of the "taxable portion of your account balance" (defined below) into an individual retirement account (IRA) or another employer "qualified" plan, that is another plan that has similar tax advantages as the National Plus Plan.

The taxable portion of your account includes before-tax employee contributions, employer contributions, before-tax Rollover Contributions and all earnings credited to your account on these

contributions in addition to any earnings credited on any after-tax contributions made before October 1, 2014 and after-tax IRA rollovers. Roth contributions, Eligible Roth Investment Earnings and after-tax IRA rollovers are non-taxable. This rule also applies to your beneficiary.

If you roll over pre-tax 401(k) deferrals to a Roth IRA, you will not delay paying ordinary income taxes, but there will be no withholding unless you make an election.

### **HARDSHIP WITHDRAWALS**

If you meet the requirements, you may be eligible to receive a hardship withdrawal from the Plan. Hardship withdrawals are allowed to:

1. prevent eviction from your principle residence or foreclosure on the mortgage on that residence,
2. to pay medical expenses for you, your spouse or your dependents; or
3. to pay tuition, related educational fees and room and board expenses for the next twelve months of post-secondary education (through any 2-year or 4-year undergraduate college, university or community college) for you, your spouse or your dependents

The Fund Office will review your application and determine if you qualify for a hardship withdrawal distribution, which will be made only from your employee before tax contributions to the Plan. The investment earnings on your contributions cannot be included in a hardship withdrawal. A \$25.00 processing fee will be charged for all applications processed by the Fund Office whether the application is approved or not approved. The fee will be deducted from your account upon receipt of the application. You are allowed one hardship distribution per calendar year, subject to a minimum amount of \$500.

You are not allowed to repay your hardship distributions into the Plan. Hardship distributions are subject to income tax and if you are under age 59½, you are subject to an additional 10% penalty tax. (However, hardship withdrawals used to pay medical expenses that are more than 7.5% of your adjusted gross income may not be subject to the 10% penalty.) In addition, you will be suspended from making before-tax and Roth contributions to the Plan for the next six months following your receipt of a hardship withdrawal. You may resume participation in the Plan as of the first pay period immediately following the expiration of the six-month suspension. Please contact the Fund Office for details on how to apply.

### **UNCLAIMED BENEFITS**

The benefit of a missing participant or beneficiary shall be forfeited if the Trustees have determined that such participant or beneficiary cannot be located after taking the following steps: (a) sending notices via certified mail to the Participant's (or Beneficiary's) last known mailing address, if the Plan has not yet determined that such address is a bad address; (b) searching internal records and Union records for contact information; and (c) hiring a private locator service. The benefit will be restored if the participant or beneficiary subsequently applies for benefits. The account shall be charged for the costs associated with locating or attempting to locate the individual.

## **TOP-HEAVY PROVISION**

This Plan is subject to federal laws and regulations. One law requires that the Plan be tested periodically to see if certain owners and executives of the Company are earning more than 60% of the total benefits provided by the Plan, ("Key Employees"). If so, the Plan is considered to be "top heavy." Our Plan is not top heavy at the current time. However if it becomes top heavy in the future, the following special provisions will apply:

If you are not a "Key Employee" for each year the Plan is top heavy, (and you are still employed at the end of the year), your account will be credited with at least a minimum contribution from the Company equal to the lesser of 3% of your pay from the Company, or the maximum percentage of pay allocated to the accounts of other participants in the Plan. While the Plan is top heavy, the amount of pay used to determine Company contributions to your account will include full pay, as shown on your W-2 form for each calendar year that the Plan is top heavy.

## **INVESTMENT OF YOUR ACCOUNT**

You choose how your Company contributions and your own savings, if any, are invested. There are a number of different investment funds that you can participate in. These funds have different investment objectives. You can choose just how conservative or aggressive you want to be with your money. In fact, the funds could be thought of as stairs, each with a different investment objective and risk profile. Every step up translates to a little more risk, but greater potential gains. In addition there are Target Date Funds.

You decide which fund(s) to invest in. You can make changes on how your future contributions will be invested on a daily basis among the investments in the Plan in 1% increments. Exchanges (transfers) between investments can be made in dollar amounts, percentages or shares. Although the Plan permits exchanges on a daily basis, mutual fund companies reserve the right to limit or prohibit short-term or excessive trading in their investments to protect the long-term interests of all shareholders. In addition, short-term trading fees may apply to certain exchanges. Please refer to the prospectuses or offering statements for further information.

The Plan offers a variety of investment options from which you can choose. When making your investment decisions, keep in mind your goals, time horizon, and tolerance for investment risk. It is important to have a diversified portfolio to reduce the overall investment risk of your account and increase your exposure to market opportunities. If you do not make an investment election your contributions will be automatically invested in the Plan's Qualified Default Investment Alternative (see page 18).



## **THE INVESTMENT FUNDS OF THE NATIONAL PLUS PLAN**

Please consult the fact sheet or prospectus for more information on each investment fund. You can obtain these fund materials from John Hancock by calling (800) 294-3575. The Trustees reserve the right to change the investments offered under the Plan. The Trustees will notify you if any changes are made to the investment options available under the Plan.

You should note that the Plan is intended to be a plan described in Section 404(c) of ERISA. This means, among other things, that you make the elections as to the investment of your account balances in accordance with other investment literature available to you. Under 404(c) of ERISA, the Plan's Trustees and other fiduciaries will be relieved of liability for any losses that are the direct and necessary result of the investment instructions given by you or, in the event of your death, your beneficiary. In other words, you and your beneficiaries are responsible for the investment results based on your investment elections, including earnings and losses attributable to your investment decisions. You may request in writing copies of investment related information.

Mutual funds that invest in bonds are subject to certain risks including interest rate risk, credit risk, and inflation risk. As interest rates rise, the prices of bonds fall. Long-term bonds have more exposure to interest rate risk than short-term bonds. Unlike bonds, bond funds have ongoing fees and expenses. These risks apply to any fund with a significant portion of its assets in bonds.

What follows is a brief description of each of the funds currently offered in the National Plus Plan:

### **NPP New York Life Insurance Company Anchor Stable Value Fund**

Investment Category: **Stable Value**

The Anchor Account is a pooled separate account group annuity contract that seeks to provide a low risk, stable investment option. The account offers competitive yields and limited volatility, with a guarantee of principal and accumulated interest, subject to the terms of the contract. Anchor Account contributions are directed to a New York Life pooled separate account, which primarily invests in a diversified portfolio of high quality, fixed income securities.

### **NPP John Hancock Bond Fund**

Investment Category: **Intermediate-Term Bond**

The fund seeks to generate a high level of current income consistent with prudent investment risk by normally investing at least 80% of its assets in diversified bonds. These investments may include, but are not limited to, corporate bonds and debentures, as well as U.S. government and agency securities.

### **NPP Vanguard Value Index Fund**

Investment Category: **Large Cap Value**

The fund seeks to employ an indexing investment approach designed to track the performance of the US Large Cap Value Index, a broadly diversified index predominantly made up of value stocks of large U.S. companies. The fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the Index, holding each stock in approximately the same proportion as its weighting in the Index.

### **NPP Principal Large Cap Growth Fund**

Investment Category: **Large Cap Growth**

The fund seeks long-term growth of capital. The fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with large market capitalizations. It invests in growth equity securities; growth orientation emphasizes buying equity securities of companies whose potential for growth of capital and earnings is expected to be above average.

### **NPP Longview 500 Index Fund**

Investment Category: **Large Cap Blend**

The fund seeks capital appreciation by investing in companies that constitute the S&P 500 Index®. The fund is a passively managed portfolio, investing in common-stock securities, that seeks to approximate the performance of the S&P 500 Index. "Standard & Poor's," "S&P," "S&P 500," "Standard & Poor's 500," and "500" are trademarks of the McGraw-Hill Companies Inc. and have been licensed for use by LongView Funds. LongView Large-Cap 500 Index Fund is not sponsored, endorsed, or promoted by S&P, and S&P makes no representation regarding the advisability of investing in the LongView Large-Cap 500 Index Fund.

### **NPP Fidelity Advisor Large Cap Fund**

Investment Category: **Large Cap Blend**

The fund seeks to provide exposure to well-established Large-Cap Growth companies with long-term earnings growth. The fund normally invests at least 80% of assets in securities of companies with large market capitalization (those similar to companies in the Russell 1000 Index or the S&P 500). The fund may invest in growth stocks or value stocks, or a combination of both.

### **NPP Vanguard Total Stock Market Index Fund**

Investment Category: **Total Market Equity**

The fund seeks to employ an indexing investment approach designed to track the performance of the US Total Market Index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks regularly traded on the New York Stock Exchange and NASDAQ. The fund invests by sampling the Index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full Index in terms of key characteristics. These key characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

### **NPP Vanguard Mid-Cap Index Fund**

Investment Category: **Mid-Cap Blend**

The fund seeks to employ an indexing investment approach designed to track the performance of the US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the Index, holding each stock in approximately the same proportion as its weighting in the Index.

### **NPP Vanguard Small-Cap Index Fund**

Investment Category: **Small-Cap Blend**

The fund seeks to employ an indexing investment approach designed to track the performance of the US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The fund

attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the Index, holding each stock in approximately the same proportion as its weighting in the Index.

### **NPP Dodge & Cox International Stock Fund**

Investments Category: **Foreign Blend**

The fund seeks to invest primarily in a diversified portfolio of equity securities issued by non-U.S. companies from at least three different countries, including emerging markets. The fund focuses on countries whose economic and political systems appear more stable and are believed to provide some protection to foreign shareholders. The Fund invests primarily in medium-to-large well-established companies based on standards of the applicable market.

### **NPP American Target Date Series Funds**

Investment Category: **Target Date - Asset Allocation**

The Target Date series of funds offers an objective-based investment approach that aligns the goals of capital appreciation, income, and capital preservation based on an individual's targeted retirement date. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. Once the fund reaches its target date, NPP American Funds will continue to manage it for 30 years. The target date is the year in which an investor is assumed to retire and begin taking withdrawals. The Target Date Series includes the following funds: NPP American Funds Target Date 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055 and 2060 investments.

## **INVESTMENT REBALANCING FEATURE**

When you participate in the Plan, you choose a mix of investments, and you decide what percentage of your contributions should go into each investment. This is your "allocation". No matter what allocation you choose, however, the percentages are likely to change over time due to the performance of your investments.

With the Plan's automatic rebalancing feature, however, you can make sure you stay invested the way you want. When you sign up for this free feature, you can choose to have your account automatically rebalanced every three, six, or twelve months.

To sign up for the automatic rebalancing feature, please log on to your account at **[www.NationalPlusPlan.com](http://www.NationalPlusPlan.com)** or call John Hancock at (800) 294-3575.

**Qualified Default Investment Alternative:**

If you do not choose to make your own investment election, by default the Plan will automatically invest your account balance in one of the NPP American Funds Target Date Series offered under the Plan, selected based on your date of birth as seen below.

YEAR OF BIRTH	DEFAULT INVESTMENT
1952 or Earlier	NPP American Funds 2015 Target Date Fund
1953-1957	NPP American Funds 2020 Target Date Fund
1958-1962	NPP American Funds 2025 Target Date Fund
1963-1967	NPP American Funds 2030 Target Date Fund
1968-1972	NPP American Funds 2035 Target Date Fund
1973-1977	NPP American Funds 2040 Target Date Fund
1978-1982	NPP American Funds 2045 Target Date Fund
1983-1987	NPP American Funds 2050 Target Date Fund
1988-1992	NPP American Funds 2055 Target Date Fund
1993 or Later	NPP American Funds 2060 Target Date Fund

If the Plan does not have a date of birth on file for you, you will automatically be invested into the NPP American Funds 2015 Target Date Fund until a valid date of birth is obtained by the Plan. You will always have the right to move your money into different investment funds, by making an election at a later time. If your date of birth is missing or inaccurate, please contact the Fund Office to have it added or updated. The NPP American Funds Target Date Series act as the Plan's Qualified Default Investment Alternative (QDIA).

**SELECTING YOUR INVESTMENTS**

You can invest in any or all of the available funds. The only restriction is that you must invest in increments of 1%.

Here is an example of this requirement. You have decided to invest the money going into the Plan for you this way:

- 15% in NPP New York Life Insurance Company Anchor Stable Value Fund
- 20% in NPP Vanguard Value Index Fund
- 10% in NPP Fidelity Advisor Large Cap Fund
- 40% in NPP Vanguard Mid-Cap Index Fund
- 15% in NPP LongView 500 Index Fund
- 100% of investible money**

This allocation would be fine because you are allocating at least 1% in each fund and the amount invested in each fund is an increment of 1%.

Let us look at the same example in terms of dollars: If you have \$150 going into your account each year, you could have 15% of that amount or \$22.50 - go into the NPP New York Life Insurance Company Anchor Stable Value Fund; 20% - or \$30 - go into the NPP Vanguard Value Index Fund; 10% - or \$15 - go into NPP Fidelity Advisor Large Cap Fund; 40% - or \$60 - NPP Vanguard Mid-Cap Index Fund; and 15% - or \$22.50 - go into the NPP Long View 500 Index Fund.

	<u>Amount in Dollars</u>	<u>Amount in Percent</u>
NPP New York Life Insurance Co. Anchor Stable Value Fund	\$22.50	15%
NPP Vanguard Value Index Fund	\$30.00	20%
NPP Fidelity Advisor Large Cap Fund	\$15.00	10%
NPP Vanguard Mid-Cap Index Fund	\$60.00	40%
NPP LongView 500 Index Fund	\$22.50	15%
<b>Total</b>	<b>\$150.00</b>	<b>100%</b>

Investment earnings are reinvested in the same investment fund in which they were earned. They are not subject to federal, state or local income tax *until* they are paid out to you with the exception of Eligible Roth Investment Earnings.

*Before investing, consider the funds' or investment options' investment objectives, risks, charges, and expenses. Call (800) 294-3575 for a prospectus and, if available, a summary prospectus or an offering circular containing this and other information. Read it carefully.*

### **CHANGING YOUR INVESTMENT INSTRUCTIONS**

Once you have enrolled in the Plan and have received your Personal Identification Number, (PIN), you can change the way your account is invested as often as you want. The only way that you can change your investments is by calling John Hancock at (800) 294-3575 or logging on to **www.NationalPlusPlan.com**. You can change the investment direction of your existing account balance without changing the investment direction of future contributions, and vice versa. Remember, your account must be invested in 1% multiples. (To make any non-investment related changes to your account, you must complete a Change Form and return it to the Fund Office.)

### **Keep an Eye on Your Portfolio: Change When you Need To**

Financial planners say it's a good idea to take a good look at your account at least annually to see if it still meets your savings objectives and circumstances. A marriage, a new child, and changes in your plans for the future are all reasons to review your Plan account and the investment options it offers you.

## **OTHER INFORMATION ABOUT THE PLAN**

The money in your account is not subject to claims of your creditors or creditors of your spouse or other beneficiaries. You may not assign, sell or commit any unpaid balance in your account in any way unless the assignment results from a judgment, decree or order relating to child support, alimony payments or marital property rights under state domestic relations law.

## **QUALIFIED DOMESTIC RELATIONS ORDERS**

The Retirement Equity Act of 1984, requires that employee retirement benefit plans recognize Qualified Domestic Relations Orders, (QDROs). In general, a QDRO is a court order, judgment or decree that is made pursuant to a state domestic relations law, (including community property laws); relates to the provisions of child support, alimony payments or marital property rights; and creates or recognizes an alternate payee's right to receive all or a portion of a participant's benefits under an employee benefit plan.

You can obtain a description of the procedures for QDRO determinations at no charge from the Plan Administrator by submitting a written request to the Fund Manager. If the Plan is served with any court order relating to your benefits under the Plan, you will be notified. If you are a party in a divorce settlement that affects your interest in this Plan, you should have your attorney contact the Fund Manager in order to make certain that the appropriate documents are filed and that the court order in question is actually a QDRO that complies with the governing legislation.

## **THE PLAN'S TRUST FUND**

All Plan contributions go into the Trust Fund for the National Plus Plan. The Trust Fund is a legal entity that holds all assets of the National Plus Plan. Assets of the Trust Fund may be used only for the benefit of employees who participate in the National Plus Plan and to pay certain Plan expenses.

The Trust Fund is administered by individuals selected by the Trustees of the Plan. A complete listing of the Trustees of the Plan is included in the section "More Facts About the Plan". According to your instructions, the Trustees invest your account among the investment funds offered by the Plan. Investment earnings are reinvested in the Plan.

## **ADMINISTRATION OF THE PLAN**

The Plan is self-administered. The day-to-day function of operation is carried out by the Fund Manager in the Fund Office. The Fund Manager is:

Richard N. Rust  
National Plus Plan  
6 Blackstone Valley Place, Suite 302  
Lincoln, RI 02865  
(401) 334-4155

The Fund Office does most of the work involved in running the Plan - answering questions, keeping records of individual accounts, processing forms, paying out account balances, etc. The Fund Manager is authorized to take all actions and make all decisions necessary and proper

to carry out the provisions of the Plan. The Trustees and the Fund Manager have the discretionary authority and responsibility for, among other things, determining eligibility for benefits and construing and interpreting and applying the terms of the Plan. In addition, the Trustees and the Fund Manager have the authority, at their discretion, to delegate their responsibility to others.

There are various administrative and investment expenses associated with operating the Plan. All expenses are paid from the National Plus Plan, using either unvested account balances forfeited by employees who terminated employment, other surplus amounts or the administrative and enrollment fees.

### **APPEAL PROCEDURE**

A decision regarding the status of a claim for benefits will be made by the Fund Manager within 90 days after receipt of the claim, unless the Fund Manager determines that special circumstances require an extension of time for processing the claim. If special circumstances exist, the 90-day period may be extended to 180 days after receipt of your claim, but in this event you will receive written notification of the extension prior to the termination of the initial 90-day period. The extension notice will indicate the special circumstances requiring the extension of time and the date by which the Plan expects to render the benefit determination.

If you disagree with the Fund Manager, you, or a duly authorized representative, may request an appeal of such denial, either in whole or in part, of benefits by the Board of Trustees (or another named fiduciary as designated by the Board of Trustees), by written request filed with the Board of Trustees within 60 days after the receipt of the notice of denial of benefits.

In connection with the request for review, you may submit written comments, documents, records, and other information relating to the claim for benefits. You shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits, as determined under Labor Regulation Section 2560.503-1. The review by the Board of Trustees shall take into account all comments, documents, records and other information submitted relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

A decision will be made at the next regularly scheduled Board of Trustees meeting, or if the request is received within 30 days of that meeting, at the following regularly scheduled meeting. In special circumstances, the decision may be made at a third regularly scheduled meeting following receipt of your request, but in this event you will be notified of the delay and an estimated date by which a decision may be expected. The decision will be made in writing within 5 days after the determination is made. Such decisions on review are final, binding and conclusive on all interested parties. The same procedures apply if, after your death, your beneficiary makes a claim for benefits under the Plan.

If your appeal under this Plan has been denied, in whole or in part, you will be provided with adequate notice in writing setting forth the specific reasons for the decision; references to the specific Plan provisions on which it was based; a description of any additional material or information necessary for you to perfect the claim (including an explanation as to why such information is necessary); and a description of the Plan's review procedures and the time limits

applicable to such procedures, including a statement of your right to bring a civil action under section 502(a) of ERISA.

The decision of the Board of Trustees shall be final and binding. If you are dissatisfied with the decision of the Board of Trustees on such appeal, your claim shall be settled by arbitration in accordance with the employee benefit claims arbitration rules of the American Arbitration Association, provided that you submit a request for arbitration to the Board of Trustees, in writing, within 30 days of the receipt of the written appeal decision of the Board of Trustees. One-half of the expenses of arbitration shall be borne by the Plan, and the other half shall be paid by you if you lose and by the Plan if you win. The decision and award of the arbitrator shall be final and binding in all respects.

### **YOUR RIGHTS UNDER ERISA**

As a participant in the National Plus Plan, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). ERISA provides that all Plan participants shall be entitled to:

- Examine without charge, at the Fund Manager's office all Plan documents (whether or not filed with the United States Department of Labor), including collective bargaining agreements, and copies of all documents filed with the United States Department of Labor, such as detailed annual reports (Form 5500 series) and Plan descriptions
- Obtain copies of all Plan documents including collective bargaining agreements, and copies of all documents filed with the United States Department of Labor, such as detailed annual reports (Form 5500 series) and Plan descriptions and other Plan information upon written request to the Fund Manager. The Fund Manager may make a reasonable charge for these copies
- Receive a summary of the Plan's annual financial report. The Fund Manager is required by law to furnish each participant with a copy of this summary annual report
- Obtain a statement, free of charge, telling you the amount of your *vested account*. This statement must be requested in writing and the Fund Manager is not obligated to provide it more than once a year

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

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



Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Fund Manager and do not receive them within 30 days, you may file suit in a Federal court. In such case, the court may require the Fund Manager 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 Fund Manager. If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, 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 United States Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about the Plan, you should contact the Fund Manager. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the Employee Benefits Security Administration, United States 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.

This section is required by the United States Department of Labor. Its inclusion in this booklet should not be construed as offering legal advice.

### **INFORMATION AVAILABLE UPON REQUEST**

As a participant or beneficiary in the Plan, you may request to receive certain additional information regarding the investment funds offered by the Plan. All requests should be made to the Fund Manager. The following information may be requested:

1. Information regarding annual operating expenses of each investment fund offered under the Plan, including the effect of such expenses on your rate of return and the ratio of expenses to assets held by the investment funds
2. Copies of any prospectus, financial statements or reports or other information relating to the investment funds that the Plan receives
3. A list of assets held in each investment fund's portfolio and the value of such assets
4. If the investment fund(s) invest in guaranteed investment contracts, ("GICs"), the name of the issuer of the GICs, and the term and rate of return of the GICs
5. Information concerning the value of shares, (or other units), held by the investment funds, and their past and present investment performance, (net of expenses)

6. Information regarding the value of shares, (or other units), of the investment fund(s) held in your account

## **MORE FACTS ABOUT THE PLAN**

<b>Name of Plan</b>	National Plus Plan
<b>Type of Plan</b>	The Plan is a defined contribution plan as described by ERISA, commonly known as a 401(k) plan. The Plan is also a profit sharing plan. Under this kind of arrangement, there is no fixed dollar amount of retirement income. Your actual retirement benefits will depend on the amount of your account balance at the time of your retirement. The assets are not insured by the Pension Benefit Guaranty Corporation. The Plan is intended to comply with Section 404(c) of ERISA and the underlying regulations. As such, you are responsible for the investment decisions you make and neither the Plan, your employer, nor the Trustees will be liable for any losses that may result from your investment decisions.
<b>Plan Number</b>	001
<b>Plan EIN</b>	13-3513611
<b>Plan Records</b>	Kept on a daily basis
<b>Plan Year</b>	January 1 - December 31
<b>Plan Funding</b>	The program is funded through employee and company contributions.
<b>Plan Sponsor</b>	Board of Trustees
<b>Contributing Employers</b>	Each employer maintains the Plan under a collectively bargained agreement or participation agreement. Copies of the agreement(s) are available by submitting a written request for a copy to the Fund Manager. A complete list of the employers sponsoring this Plan, including addresses, IRS-assigned employer identification numbers, and employer-assigned plan numbers, are available to you or your beneficiary and may be obtained by writing to the Fund Manager at the address below
<b>Plan Administrator and Named Fiduciary</b>	Fund Manager 6 Blackstone Valley Place Suite 302 Lincoln, RI 02865 (401) 334-4155 (800) 452-4155
<b>Agent for Service of Legal Process on the Plan</b>	Legal papers should be served on Richard N. Rust at the address shown for the Plan Administrator. Legal action may also be served on the Plan Trustees

<b>Investment Managers</b>	<p>New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010</p> <p>John Hancock Advisers, LLC, 601 Congress Street, Boston, MA 02210</p> <p>American Funds - Capital Research and Management Company, 333 South Hope Street 55<sup>th</sup> Floor, Los Angeles, CA 90071</p> <p>Amalgamated Bank, 275 Seventh Avenue, New York, NY 10001</p> <p>The Vanguard Group, P.O. Box 1110, Valley Forge, PA 19842</p> <p>Fidelity Management &amp; Research Company, 82 Devonshire Street, Boston, MA 02109</p> <p>Principal Management Corporation, 650 8<sup>th</sup> Street, Des Moines, IA 50392</p> <p>Dodge &amp; Cox Funds, P.O. Box 8422, Boston, MA</p>
<b>Annual Reports</b>	<p>Descriptions and annuals reports of the Plan are filed by the Plan with the Secretary of Labor in Washington, D.C. Also the Plan files annual reports with the Internal Revenue Service. Copies of the reports are available upon request.</p>
<b>Employer Trustees</b>	<p>Richard Ellis Aramark 1101 Market Street, 6<sup>th</sup>Floor Philadelphia, PA 19107</p> <p>Thomas Mackall Sodexo 9801 Washington Blvd. Gaithersburg, MD 20878</p>
<b>Union Trustees</b>	<p>Lynne Fox, General President Workers United 22 South 22<sup>nd</sup> Street Philadelphia, PA 19103</p> <p>Harris Raynor Southern Regional Joint Board, Workers United 4405 Mall Blvd., Suite 600 Union City, GA 30291</p>

## FREQUENTLY ASKED QUESTIONS & ANSWERS

### **Q. What is the purpose of the National Plus Plan?**

*A. The Plan was established to help you save for retirement. It is funded by contributions made either by you or your employer, (or a combination of both).*

### **Q. Can I borrow from my account?**

*A. No, you cannot. Also you cannot withdraw your money while still employed by the company that has agreed to participate in the National Plus Plan, unless you apply for a hardship withdrawal and it is approved by the Fund Office. This rule applies whether you are employed as a bargaining unit or non-bargaining unit employee. It also applies if you are on temporary lay-off.*

### **Q. What happens to my account if I become permanently disabled or die?**

*A. If you become totally and permanently disabled while working for your employer and are awarded Social Security disability benefits, your account will become vested and the account balance will be paid to you. If you die while working for your employer, your account balance will become vested and be paid to your beneficiary.*

### **Q. What is "vesting"?**

*A. Vesting means ownership. You are always vested 100% in any employee contributions and Rollover Contributions that you make to the Plan. You are also entitled to any gains, or losses, derived from the investment funds that your contributions are invested in.*

*If you terminate your employment prior to January 1, 2014, you will be vested in any employer contributions after you complete two years of service. (A year of service is defined as a minimum of 1,000 hours in a year. For participants employed by a participating employer, effective January 1, 2005 you earn ½ of a year of service if you have a minimum of 400 hours in a year and one year of service if you have over 1,000 hours in a year.)*

*If you terminate your employment after January 1, 2014 you will be 100% vested in employer contributions in your account and the investment earnings on these contributions.*

### **Q. What's better for me, to make before-tax contributions or after-tax ("Roth") contributions?**

*A. Both are good. Both help you save for retirement. Before-tax contributions do lower your taxable income and your taxes so they have an immediate advantage over after-tax ("Roth") contributions. You are limited each year in how much you can contribute as determined by the IRS. The advantage of saving on a Roth basis is that if your Roth account has been established for five (5) or more years the earnings on your Roth contributions accumulate tax-free.*

### **Q. Why are there different investment funds in the Plan?**

*A. The National Plus Plan follows the regulatory outline formally known as 404(c). As such, the Plan allows its participants to individually direct the investing of their own money.*

*Since no two people are alike, the Trustees of the Plan have selected a broad spectrum of investments from which participants can choose. The funds have various risk levels and different potential for returns. (Please remember that past fund performance is no guarantee of future returns.)*

**Q. Why did my account get automatically invested in the Target Date Fund Series?**

*A. If you fail to make investment elections for your account, the Plan will automatically invest your money in one of the age based Target Date Fund Series offered under the Plan. You have the right, at any time, to change this investment to any other investment fund offered by the Plan.*

**Q. How often can I change my investments?**

*A. You can make changes anytime. All investment changes must be made through the Plan's record keeper, John Hancock, using your PIN number or logging onto [www.NationalPlusPlan.com](http://www.NationalPlusPlan.com).*

**Q. How do I invest my money in the Plan?**

*A. Read the asset allocation brochure and choose the allocation that best fits you.*

*Choose from the different investment funds offered, after consulting the investment fund information you received. When investing in the funds, indicate on the form provided to you the percentage of your money you want to go into each fund you are choosing- make sure each choice is at least 1% of your money, or a multiple of 1%. All of your fund selections must add up to 100%.*

**Q. How often will I get a printed statement of my account in the mail?**

*A. Your account statement will be mailed to you approximately 10 business days after the end of each calendar year. You can obtain statements each quarter (or as frequently as daily) by logging onto [www.NationalPlusPlan.com](http://www.NationalPlusPlan.com). You have a right to request and obtain, free of charge, a paper version of your quarterly statement. To do so, please call the Plan Office at 1 (800) 452-4155.*

**Q. Why does my statement not match my W2 form?**

*A. Your account statement reflects the contributions invested by the Fund Office through the date of the statement. Your W-2 indicates the total dollar amount withheld from your wages for a calendar year. For example, the money deducted from your pay in December will not be received from your employer and invested by the Fund Office until January, which is a new year for wage reporting.*

**NATIONAL PLUS PLAN**  
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