



**Local Union No. 164 of the
International Brotherhood of Electrical Workers
of Hudson, Bergen and Essex Counties, New Jersey**

INTRODUCTION

The Plan was established as the result of collective bargaining agreements between certain employers and Local Union No. 164, International Brotherhood of Electrical Workers, AFL-CIO ("the Union"). It covers employees of employers who are obligated to make contributions to the Plan under a collective bargaining agreement with the Union, and full-time salaried employees of the Union and affiliated benefit funds for whom contributions to the Plan are also required (each such contributing employer is referred to in this SPD as an "Employer"). Upon written request, the Fund Office will provide you with information as to whether a particular Employer is contributing to the Plan on behalf of employees.

The Plan is administered exclusively by the Board of Trustees (the "Trustees"), which consists of representatives of the Union and the Employers. The Union Trustees, as a group, have voting rights which are equal to the voting rights of the Employer Trustees. All Trustees serve without compensation. They have the sole power and discretionary authority to interpret the Plan (or other applicable documents) and to make determinations regarding eligibility for benefits.

Contributions made on your behalf will be credited to an account established in your name (your "Account"). Your Account, along with the Accounts of other participants, is kept in a separate trust fund which has been established for the purpose of holding and investing funds belonging to the Plan and paying benefits provided under the Plan. Effective as of January 1, 1998, the Plan permits you to direct the investment of your Account among a broad range alternatives. The Plan is intended to qualify under the provisions of 404(c) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and has been determined to be tax-qualified by the Internal Revenue Service ("IRS").