

**SUMMARY PLAN DESCRIPTION
STEAMFITTERS LOCAL 602
RETIREMENT SAVINGS PLAN
(Effective January 1, 2025)**

For Information on Account Balances and Investments

Empower Retirement, LLC

1-833-569-2433

www.Empowermyretirement.com

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Dear Participant:

*We are pleased to present you with this Summary Plan Description for the Steamfitters 602 Retirement Savings Plan (Plan). The Plan was established on August 1, 1999. This version of the Summary Plan Description includes all amendments to the Plan through **January 1, 2025**. It is very important that you read through this booklet carefully so that you will understand the various options available to you and the investment procedures of the Plan. As you look through this description of the main features of the Plan, you will learn how you become covered by the Plan, what your benefits are, and how they are calculated.*

Every effort has been made to write this Summary Plan Description in a plain, straightforward manner. However, it is important to note that the Plan description is not a substitute for the official Plan document. In case of doubt or conflict between the Plan document and the Summary Plan Description, the Plan document as interpreted by the Trustees will always govern.

Please read this Summary Plan Description carefully and share it with your family. It is important that they become aware of your benefits and the Plan's survivor protection features. This booklet should be kept in a safe place for future reference.

If you have any questions about the Steamfitters Local 602 Retirement Savings Plan, write or call the Fund Office.

Sincerely,

Board of Trustees

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INVESTMENT OF INDIVIDUAL ACCOUNTS

How Do I Direct The Investment Of My Account?

You may direct that all or a portion of your Individual Account be placed in one or more of the Investment Funds offered by the Plan. The Investment Funds are described in an insert that accompanies this Summary Plan Description (“SPD”). The insert is accurate as of the date stated on it. You may obtain a current listing of investment options, and you can make changes to your Investment Funds by going to www.empower-retirement.com or calling 1-833-569-2433. Empower) representatives are available at this number on business days from 8 a.m. to 10 p.m. EST. Mon-Friday, and 9:30am-5:30 pm EST on Saturdays. The automated voice response system at the same telephone number is available on a 24-hour basis.

What Happens If I Do Not Select An Investment Option?

If you do not direct the investment of your Individual Account, contributions are placed in the applicable default investment vehicle, which is one of the Investment Funds selected by the Trustees. For contributions received before September 1, 2005, the default investment vehicle has been and remains the Guaranteed Interest Fund. For contributions received on or after September 1, 2005, the default investment vehicle is one of the Destination Retirement Funds, based on your age. If your age is unknown at the time the contributions are received, the contributions are placed in the Destination Retirement Income Fund.

PLAN PARTICIPATION

Who Is Covered By The Plan?

You are covered by the Plan if you are working on a job covered by a collective bargaining agreement between your employer and Steamfitters Local Union No. 602 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada or some other written agreement that requires your employer to make contributions to the Fund on your behalf.

You are not eligible for Plan coverage if you are not a member of the bargaining unit or if you are a sole proprietor or a partner in a partnership. However, coverage is provided to certain employees of Steamfitters Local Union No. 602 and certain employees of the Heating, Piping & Refrigeration Training Fund as is set forth in written agreements between these organizations and the Plan.

There is one other exception to the rule that you must be working under the terms of a collective bargaining agreement in order to be covered by the Plan. If you formerly participated in the Plan while working under a collective bargaining agreement, you may continue to participate in the Plan while working for a contributing employer in a non-bargaining unit position, provided that the employer signs a special participation agreement covering all such employees. The Retirement Savings Plan began in August 1999, so this exception will not apply unless you were covered by the Plan as a bargaining unit employee on or after that date. Non-bargaining unit employees who left the bargaining unit before August 1999 cannot participate in the Plan.

When Do I Become A Participant In The Plan?

You become a Participant in the Plan on your date of hire into covered employment (as described above).

HOW THE PLAN WORKS

Who Administers The Plan?

The Plan is officially administered by a joint Board of Trustees made up of an equal number of Union and Employer representatives in accordance with an Agreement and Declaration of Trust entered into effective August 1, 1999 and restated June 23, 2011. On a day-to-day basis, the Plan is administered by WPAS, Inc., 8700 Ashwood Drive, Suite 150, Capitol Heights, MD 20743 (1-800-618-2879). Some recordkeeping and investment functions are performed by Empower Retirement, LLC, whose mailing address is P.O. Box 219062, Kansas City, MO 65121-9062 (overnights go to 430 W. 7th St., Kansas City, MO 65105) (1-833-569-2433).

Who Makes Contributions To The Plan?

Contributions are made by employers to the Plan on your behalf under the terms of collective bargaining agreements between Steamfitters Local Union No. 602 and signatory employers or pursuant to an authorized written agreement established between the Trustees and certain other employers. The amount of the contribution is specified in the collective bargaining agreement or other authorized written agreement applicable to you and can change from time to time. Employees do not make contributions to the Plan themselves. This is not a 401(k) plan.

The Plan also accepts Rollover Contributions from a variety of retirement vehicles, including other qualified plans, tax qualified annuities, qualified state and local government plans, and that portion of an IRA that would otherwise be includible in your gross income. The amount you rollover will be placed in your Individual Account.

What Is An Individual Account?

An Individual Account is an account established for each employee covered by the Plan. The accumulation in your Individual Account is valued according to Plan rules. It is the amount you are entitled to receive when you are eligible for a benefit from the Plan. Individual Accounts are not established if you are a traveler from another local union's jurisdiction if there is a written reciprocal agreement with another similar fund in your home local union's jurisdiction. In that case, contributions will be transferred to your home fund.

When Is The Value Of My Individual Account Determined?

The date on which the Plan and each Individual Account is valued is called the Valuation Date. Your Individual Account is valued on a *daily* basis. You will receive a statement of the value of your Individual Account shortly after the end of each calendar quarter (March 31, June 30, September 30, December 31). You may access a statement online at www.empowermyretirement.com.

What Determines The Value Of My Individual Account?

On each Valuation Date, the value of your Individual Account is determined as:

The amount of your Individual Account as of the last Valuation Date

PLUS

Employer Contributions (including contributions reciprocated from other funds) received and deposited since the last Valuation Date and investment losses or earnings based on your investment options since the last Valuation Date

MINUS

Any benefit payments made from your Individual Account and any operating expenses allocated to your Individual Account since the last Valuation Date.

The amount in your Individual Account will be adjusted periodically to reflect your share of the operating expenses of the Plan.


How Will I Become Vested In My Individual Account?

You are immediately and fully vested in the value of your assets in your Individual Account. In other words, the amount in your Individual Account cannot be forfeited.

INVESTMENT OF FUND ASSETS

How Are Fund Assets Invested?


This Plan is designed to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA). Generally, this means



that the Plan provides the opportunity for a Participant or beneficiary to exercise control over the assets in his/her Individual Account and the opportunity to choose from a broad range of investment alternatives. The Trustees are not responsible for any losses that may result from the investment choices you make, or if you do not make a choice, and your default investment allocations result in any losses.

The Plan gives the Trustees the right to establish separate Investment Funds which are characterized by investments in specific types of securities and other investment vehicles. You may choose how your Individual Account is to be allocated among these Investment Funds.


The Board of Trustees has overall responsibility for holding and investing all Plan assets. Its goal in selecting the Investment Funds available to the Participant is to obtain the highest return consistent with safe and prudent financial management.



After reviewing a description of each separate Investment Fund, you may direct that all or a portion of your Individual Account be placed in one or more Investment Funds. The Trustees or an Investment Manager will determine the specific investments that make up the portfolio of each separate Investment Fund. If you do not direct the investment of your Individual Account, 100% of your balance, plus any future contributions, will be invested in the applicable default option selected by the Trustees.

You may select on a daily basis to direct or redirect the Investment Fund or Funds in which your Individual Account is to be invested and, separately, direct or redirect the investment of future contributions.

While you have the right to direct the investment of your Individual Account, the Trustees have a duty to ensure that the administrative procedures, policy guidelines and investment manager selections necessary for this type of investment program are established and carried out in a thorough and prudent manner.



These options are described in detail in the investment information insert that goes with this SPD. You may get an up to date listing of the investment options by going to www.Empowermyretirement.com or by

calling 1-833-569-2433. In accordance with the Plan, the Trustees may change the options available for investment in the future.

ELIGIBILITY FOR BENEFITS

When Am I Eligible For Benefits?

You are eligible to collect benefits from this Plan if:

- ◆ you are at least 55 and you have retired and have permanently left covered employment (regular retirement benefit); or
- ◆ you have separated from covered employment (separation benefit);
- ◆ you have become totally and permanently disabled at any age (disability benefit); or
- ◆ you experience a covered financial hardship (hardship distribution).

The payment of benefits is conditional upon the filing of a written application on forms approved by the Trustees.

What Does It Mean To Retire?

Retirement means your complete withdrawal from any employment with a contributing employer and from any covered employment or any other employment or self-employment that is within the trade jurisdiction of Steamfitters Local Union No. 602 or the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada. In addition, you must provide evidence of receipt of a pension from the Heating, Piping & Refrigeration Pension Fund if you are vested in that Fund.

What Does It Mean To Separate From Covered Employment?

You will not be deemed to have separated from covered employment unless:

1. You have not worked any hours for which contributions are required to be made to the Fund for a period of at least six (6) full consecutive calendar months and you have not returned to covered employment since the six (6) month period; and
2. During that 6 month period, you have not been employed or self-employed in the plumbing and pipefitting industry for an employer that has not signed a collective bargaining agreement with the UA or an affiliated local union; and
3. During that 6 month period, you have not performed any direct or indirect services, whether or not compensated, for any employer in the plumbing and pipefitting industry for an employer that has not signed a collective bargaining agreement with the UA or an affiliated local union; and
4. At the time you file your application and when you begin receiving payment of the Separation Benefit: (1) you are not employed in Covered Employment or in any other capacity for contributing employers; (2) you are not performing any direct or indirect services, whether or not compensated, for any employer in the plumbing and pipefitting industry that has not signed a collective bargaining agreement with the UA or an affiliated local union; and (3) you are not employed or self-employed in the plumbing and pipefitting industry for an employer that has not signed a collective bargaining agreement with the UA or an affiliated local union.
5. The rules of 1-4 above do not apply if you were a traveler from outside the jurisdiction of Steamfitters Local Union No. 602 and if the contributions on your behalf were not reciprocated and remained with this Plan. Instead, you may receive a Separation Benefit once you have not worked in the jurisdiction of Steamfitters Local Union No. 602 for a period of six (6)

consecutive months, provided you have not been employed or self-employed in the plumbing and pipefitting industry for an employer that has not signed a collective bargaining agreement with the UA or an affiliated local union. You will not be paid a Separation Benefit if at the time of application or payment you are working in any capacity for a contributing employer.

When submitting an application for a Separation Benefit, you must conclusively demonstrate to the satisfaction of the Trustees that you satisfy the requirements for a Separation Benefit.

What Does It Mean To Be Totally And Permanently Disabled?

To be totally and permanently disabled, you must receive an award from the Social Security Administration that you are entitled to Social Security Total & Permanent Disability benefits.

How Much Will My Benefit Be?

When you become eligible, your benefit will be the value of your Individual Account, determined as set forth above on page 4 under the heading “What Determines The Value Of My Individual Account.”

In What Form Are Benefits Paid?

You may receive your Individual Account as a single lump sum or, if your Individual Account exceeds \$5,000, you may elect to receive it in equal monthly installments.

If you are married on the Effective Date of your benefits, your spouse, if still living, is automatically the beneficiary of the remainder of your Individual Account, should you die before you have received your entire Individual Account balance. Your surviving spouse will receive the remaining amount in a lump sum unless he or she elects to continue monthly installments.

If you are not married, or your spouse predeceased you, on the Effective Date of your benefits, at the time you elect to receive monthly installments,

you may designate a beneficiary to receive the remainder of your Individual Account, should you die before receiving your entire Individual Account balance.

Should you decide to receive a lump sum after initially receiving monthly installments, you must elect in writing to receive the remainder of your Individual Account in one lump sum.

What Is My Preretirement Death Benefit?

If you die before your Individual Account is distributed, your surviving spouse may receive your Individual Account in a lump sum or, if your Individual Account exceeds \$5,000, your surviving spouse may elect to receive it in equal monthly installments, as described above. If you are not married at the time of your death, then your Individual Account will be paid to your beneficiary or beneficiaries in a single lump sum.

For purposes of the Plan, your spouse is the person you are married to under the law of the state in which the marriage occurred, and if and to the extent provided in a Qualified Domestic Relations Order (QDRO), your former spouse. For purposes of the Preretirement Death Benefit, your spouse is the person you are married to on the date of your death. For purposes of any survivor benefit payable after your Effective Date of benefits (such as the remainder of monthly installments, as described above), your spouse is the person you are married to on your Effective Date of benefits.

All beneficiary designations (or changes in beneficiary designations) must be made on the written form provided by the Plan. Your spouse is automatically your beneficiary and you cannot designate someone else as a substitute. However, you may designate a contingent beneficiary to receive benefits in the event your spouse does not survive you.

If you fail to name a beneficiary or the named beneficiary (or your spouse) is not living at the date of your death, any death benefit will be paid to the following persons in the following order:

1. to your surviving children, if any;

2. to your surviving parents, if any;
3. to your brothers and sisters, if any; or
4. to your estate.

What is a Hardship Distribution?

The Plan permits Participants to withdraw funds from their Individual Accounts due to an immediate and heavy financial hardship, called a Hardship Withdrawal. You may be eligible to receive a Hardship Withdrawal if you experience an immediate and heavy financial hardship:

1. Resulting from unreimbursable medical expenses incurred by you, your spouse, or your dependent children;
2. That will result in your eviction from, or a foreclosure on the mortgage of, the Participant's principal residence.
3. Resulting from a medical diagnosis that prevents the Participant from returning to work for a Contributing Employer in any capacity;
4. Costs directly related to a Participant's purchase of a principal residence as a first-time homebuyer (excluding mortgage payments);
5. Payment of tuition, related educational fees, room and board expenses, for up to the next 12 months of post-secondary education for you, your spouse, or your children and dependents;
6. Payments for burial or funeral expenses for your deceased parent, spouse, children or dependents;
7. Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under section 165 of the Code (determined without regard to section 165(h)(5) and whether the loss exceeds 10% of adjusted gross income).

The demonstrated Hardship Withdrawal amount must equal to or exceed \$5,000.00.

In addition to experiencing a financial hardship, you must also meet the following requirements:

1. You have obtained all distributions available under the Plan and all other plans maintained by your employer (if applicable);
2. You have exhausted all your available assets; and
3. You have not received a Hardship Distribution from the Plan during the previous sixty (60) month period.

Furthermore, you must have not been employed in the plumbing and steamfitting industry or any other line of work for sixty (60) consecutive calendar days and you must remain unemployed from the end of the sixty (60) day period through the date of the distribution if you're applying for a distribution on account of :1) a financial hardship resulting from unreimbursable medical expenses; or a medical diagnosis that prevents the participant from returning to work for a Contributing Employer in any capacity,

A Hardship Distribution is payable in a single lump sum. A Hardship Distribution is not eligible for rollover.

You are not eligible for a Hardship Distribution if you are a five percent (5%) or greater owner of an Employer.

APPLICATION FOR BENEFITS

How Do I Apply For Benefits?

In order to begin collecting benefits under the Plan, you must submit a written application to the Fund Office. When you are ready to apply, contact the Fund Office for the necessary forms.

When Are Benefits Paid?

Generally, your benefit will be paid no later than the first day of the month following the 30th day after the Fund Office receives your application, unless you elect otherwise. In some cases, it may take longer to process your application, but every effort will be made to complete the processing of all applications within 90 days after receipt by the Fund Office. If a decision on your application cannot be made within 90 days of its receipt, you will be sent a letter, prior to the expiration of the 90 days, explaining the “special circumstances” requiring another 90 days to take action.

You may not postpone your Effective Date of benefits beyond the later of your Required Beginning Date or the April 1st following the calendar year during which you retire. Your Required Beginning Date is the April 1st following the calendar year in which you reach age 73. The Fund Office will make payments to an individual who fails to file an application by that time in accordance with the provisions of the Plan.

What Happens If My Claim For Benefits Is Denied?

If your application is denied (in whole or in part), a timely notification letter will be sent to you. The letter will specify the reason or reasons for the denial; refer you to the specific Plan provision(s) on which the determination is based; give you a description of any additional material or information necessary to perfect your claim and an explanation of why such material is necessary; and describe the procedures for an appeal 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 following an adverse benefit determination on review.

What Do I Do If I Want To Appeal A Denied Claim Or Disagree With An Action?

If you receive a notice that your application for benefits has been denied in whole or in part, or if you disagree with a policy, determination or action of the Plan, you may request that the Board of Trustees review your benefit denial or the Plan policy, determination or action with which you disagree, by submitting a written appeal to the Trustees. Your written appeal must

be received by the Plan within 180 days after your receipt of the denial of your claim. Send your written appeal to:

Board of Trustees – Steamfitters Local 602 Retirement Savings Plan
8700 Ashwood Drive, Suite 150
Capitol Heights, MD 20743

The failure to file an appeal within the 180-day period will constitute a complete waiver of your right to appeal, and the Fund's determination will be final and binding.

To support your appeal, you will have the opportunity to submit written comments, documents, records, and other information relating to your claim. You will be provided reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

The Trustees will meet at least quarterly to review pending appeals. Their review will take into account all written comments, documents, records, and other information submitted by you, without regard to whether such information was submitted or considered in the initial benefit denial. Neither you nor your representative will be permitted to make a personal appearance before the Trustees.

The decision of the Trustees will be made by the meeting immediately following the date your appeal is received. If your appeal is received during the 30 days preceding the meeting, the appeals decision will be made no later than the second meeting following receipt of your appeal. However, the time for processing your appeal may be extended in special circumstances by written notice to you prior to the commencement of the extension. Such an extension can last only until the third meeting following receipt of the appeal.

The decision on your appeal will be given in writing and will be mailed within 5 days after the Trustees meeting. If your appeal is denied in whole or in part, the decision will specify the reason or reasons for the adverse decision; refer to specific Plan provisions upon which the determination is based; state that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and

other information relevant to your claim; and describe your right to bring an action under section 502(a) of ERISA.

In making a claim or appeal, you may be represented by any authorized representative. If the representative is not an attorney or a court appointed guardian, you must designate the representative in writing.

ADDITIONAL INFORMATION

Are My Retirement Savings Plan Benefits Affected By Receipt Of Social Security Or Other Benefits?

Plan benefits are in addition to any Social Security or other retirement benefits (such as a pension from the Heating, Piping & Refrigeration Pension Fund) and are not affected by the receipt of such benefits.

Do I Have To Pay Income Tax On The Money In My Individual Account?

Generally, the money in your Individual Account is not considered taxable income to you until you actually receive it. When you receive the money in your Individual Account, however, it must be reported as taxable income. Federal law governs withholding of income tax and tax-free rollovers. Applicable state law governs withholding of state income tax and tax-free rollovers.

You will be given the opportunity to elect a direct transfer of the money in your Individual Account to another “eligible retirement plan” (as defined by law). An “eligible retirement plan” includes an individual retirement account (IRA), other qualified plans, tax qualified annuities, and qualified state and local government plans that accept rollovers.

You must complete the appropriate forms and inform the Fund Office of the name of the plan to which you wish to directly transfer your benefit amount, as well as any other information that is necessary to make the transfer. If you are eligible for such a “direct rollover” to another eligible retirement plan and do not elect to do so, the Plan must withhold 20% federal income tax from your Plan distribution(s). Any mandatory state income tax withholding will also be taken. The Plan will notify you of

your right to make a “direct rollover” within the 180-day period prior to your Effective Date.

Under the Worker, Retiree and Employer Recovery Act of 2008, in the event of your death, your spouse or other beneficiary also has the option of making a “direct rollover” to an inherited retirement plan. The Plan will notify your spouse, beneficiary(ies) or alternate payee(s) of their right to make a “direct rollover” in the manner and at the time required by law.

To determine the best way for you to receive the money in your Individual Account and the tax consequences of any payments you receive, you should discuss your particular circumstances with a competent tax advisor.

May Benefits Under The Plan Be Assigned, Sold, Or Pledged?

Benefits may not be assigned, sold, or pledged as security for a loan. Further, benefits are not subject to attachment or execution for the payment of a debt under any judgment or decree of a court or otherwise, except as provided in the Internal Revenue Code and applicable regulations.

Does My Former Spouse Have Any Rights Under The Plan?

Any benefits payable to a former spouse under a Qualified Domestic Relations Order will be honored by the Plan. You may obtain a copy of the Plan’s procedures for processing domestic relations orders upon written request to the Fund Office. Any rights of a former spouse or alternate payee under a Qualified Domestic Relations Order will take precedence over those of a later spouse of the Participant. An “alternate payee” may include your spouse, former spouse, child, or other dependents.

Are There Any Limitations To The Contributions To My Account?

The Internal Revenue Code imposes certain maximums on the amount of contributions which can be made to the Plan on your behalf during any year. The Fund Office will let you know if these limits apply to your Individual Account.

What If I Enter The Military?

If you leave employment covered by the Plan, enter qualified military service, then return to employment covered by the Plan, and otherwise meet the requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), additional contributions may be required to your account, subject to limits imposed by USERRA.

What Are My ERISA Rights?

As a participant in the Steamfitters Local 602 Retirement Savings Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants are entitled to:

Receive Information About Your Plan And Benefits

- ◆ Examine, without charge, at the Office of the Plan Administrator (Fund Office) and at the office of Steamfitters Local Union No. 602, all documents governing the Plan, including insurance contracts and collective bargaining agreements, 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 Trustees, copies of all documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 series) and updated Summary Plan Description. The Trustees may make a reasonable charge for the copies.
- ◆ Receive a summary of the Plan's annual financial report. The Plan Administrator by law has to give you a copy of this summary every year.
- ◆ Obtain, upon written request to the Trustees, a statement telling you whether you have a right to receive a pension at normal

retirement age and if so, what your benefits would be at a 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 be eligible for a pension. The Plan must provide the statement free of charge but is not required to give it more than once every twelve (12) months.

- ◆ Obtain, upon written request to the Trustees, and subject to DOL limitations, a copy of any quarterly, semi-annual, or annual financial reports prepared for the Plan by any Plan investment manager or advisor. The Trustees may make a reasonable charge for the cost of copies and mailing the documents. The Plan must provide the documents within 30 days of a request but is not required to provide more than one copy of any document during any twelve (12) month period.

Prudent Actions By Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the administration of your Plan. The people who administer your Plan are called “fiduciaries.” They have a duty to do their job 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 in any way discriminate against you to prevent you from obtaining a benefit under the Plan or exercising your rights under ERISA.

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$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 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 U.S. Department of Labor or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees if, for example, 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, N.W., 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.

Is There Any Other Important Information I Should Know?

Official Name of Plan: Steamfitters Local 602 Retirement Savings Plan

Employer Identification Number (EIN) Assigned by the Internal Revenue Service: 52-2187219

Plan Number: 001

Plan Year: January 1st - December 31st

Fund Office

WPAS, Inc.
8700 Ashwood Drive, Suite 150
Capitol Heights, MD 20743

Agent for Service of Legal Process

Board of Trustees
Steamfitters Local 602 Retirement Savings Plan
c/o WPAS, Inc.
8700 Ashwood Drive, Suite 150
Capitol Heights, MD 20743

Plan Administrator

The Board of Trustees is both the Plan Sponsor and the legal Plan Administrator under the Employee Retirement Income Security Act. As of January 1, 2024, the Trustees were:

Christopher Madello
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Capitol Heights, MD 20743

Sean Straser
Steamfitters Local Union No. 602
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Thomas Bello
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Suite 100
Upper Marlboro, MD 20772

Contributing Employers

Upon written request, the Fund Office will provide you with information about whether a particular employer is contributing to the Plan on behalf of participants working under a collective bargaining agreement and, if so, the employer's address. You may also obtain a complete list of the employers sponsoring the Plan and contributing to the Plan upon written request to the Fund Office. You may also obtain copies of the collective bargaining agreement upon written request to the Fund Office.

Sources of Contributions and Funding Medium

The benefits described in this Summary Plan Description book are provided through contributions from employers in the amounts set by the collective bargaining agreement. The benefits are paid from the Plan's assets, which are held in trust solely for the purpose of providing benefits to covered participants and their beneficiaries and defraying administrative expenses.

Normal Retirement Age

The normal retirement age for the Plan is age 62.

Right to Amend

The Trustees have the complete discretion to amend or modify the Plan and Trust, and any of their provisions, in whole or in part, at any time.

Action of Trustees

The Trustees have full discretion and authority over the standard of proof required for any inquiry, claim, or appeal, and over the application and interpretation of the Plan and Trust. No legal proceeding may be filed in any court or before any administrative agency against the Plan or its Trustees, unless all review procedures have been exhausted.

Termination Provisions

It is intended that this Plan will continue indefinitely, but the Board of Trustees reserves the right to change and/or discontinue the Plan at any time. The Trustees may terminate the Plan and Trust Fund by a document in writing adopted by a majority of the Trustees if in their opinion the Trust Fund is not adequate to carry out its intent and purposes or is not adequate to meet the payments due or which may become due. The Plan and the Trust Fund may also be terminated if there are no individuals living who can qualify as participants or beneficiaries under the Plan. Finally, the Plan and Trust Fund may be terminated if there are no longer any collective bargaining agreements requiring contributions to the Trust Fund. The Trustees have complete discretion to determine when and if the Plan and the Trust Fund should be terminated.

If the Plan and the Trust Fund are terminated, the Trustees will pay the expenses of the Plan, arrange for a final audit, give any notice and prepare and file any reports which may be required by law, and apply the assets of the Plan in accordance with the Plan documents, including any amendments adopted as part of the termination, until the assets of the Plan

are distributed. Under no circumstances will any portion of the Plan revert to or inure to the benefit of an Employer or the Union.

Type of Plan

The Plan is a multiemployer profit-sharing defined contribution pension plan. As such, it is not covered by termination insurance through the Pension Benefit Guaranty Corporation (PBGC).