

## Summary Plan Description



### Table of Contents

<b>Chapter</b>	<b>Page</b>
Introduction	2
Board of Trustees	2
Who Pays for the Plan	2
Becoming a Plan Participant	2
When You Are Eligible for a Pension Benefit	3
How Your Pension Benefit is Calculated	3
Your Benefit at Normal Retirement	4
Your Benefit If You Retire Early	6
Your Benefit If You Retire After Age 65	7
Your Benefit If You Are Disabled	7
What If You Leave Before You Retire	7
What If You Die Before You Retire	8
How Your Pension Is Paid	8
What Else You Should Know	9
How to Obtain Benefits	11
What Social Security Can Add	11
Your Rights Under Federal Law	11
Plan Directory	12
Contributing Employers	13
Future of the Plan	15
Plan Composite and Amendments	16



### Introduction

Whether your retirement is 20 years from now, or just a few months away, you will want to consider your financial security when you reach retirement. A good part of that security will come in the form of a pension income from your participation in the New York State Nurses Association Pension Plan.

This book is full of valuable information about the features of the Plan and also contains a full reproduction of the Plan Composite beginning on page 16.

Additional information is available on the Plan's Web site, at [www.rnbenefits.org](http://www.rnbenefits.org). The site includes updates, an abbreviated plan summary, and a list of participating facilities, in addition to current and past newsletter issues, a copy of this Summary Plan Description, and copies of various Pension Plan forms available for print or download.

If you have any questions about the Plan, we'll be happy to answer them. Call the Plan toll-free at **(877) RN BENEFITS [762-3633]** or **(800) 342-4324**, or e-mail us at [pensions@rnbenefits.org](mailto:pensions@rnbenefits.org).



### Board of Trustees

The New York State Nurses Association Pension Plan is administered by a Board of Trustees, equally representing both management and labor at participating facilities.

Trustees from the Association are: Stephanie Basuoni, Alicia Camacho, Patricia Campbell,



Vanya Davis, Nancy Kaleda, Audrey Ludmer, and Robert W. Lesniewski.

Trustees from the employers are: Ben Fernandez, Linda Isaacs, Veronica Kelleher, Kenneth Kruger, Caryl Mahoney, Bart Metzger, and G. Thomas Ferguson.

The Trustees meet on a regular basis to evaluate strategic concerns and to resolve Plan issues.



### Who Pays for the Plan

Through contract negotiations, your employer makes regular contributions on your behalf to ensure your future retirement benefits. The full cost of the Plan is paid as a result of these negotiations. You pay nothing.

Contributions made by facilities participating in the Plan are determined by the trustees, based on the Plan actuary's recommendations, in order to keep the Plan funded on an actuarially sound basis. These amounts are deposited in a trust fund to be used for future payments from the Plan for you and your spouse or beneficiary.



### Becoming a Plan Participant

The Plan's benefits are determined by a formula that recognizes your earnings and service. This is called a defined benefit plan. Credited service in the Plan is earned by

working in a bargaining unit job classified as covered employment within a facility that participates in the Plan. Check your collective bargaining agreement for the list of covered positions.

Once hired by a facility that participates in the Plan, you'll be covered from your date of hire or the date your employer became obligated to make contributions to the Plan on your behalf, whichever is later. There is no waiting period.

Two types of credited service can be earned:

- Past service credit can be earned by those participants who were working for an employer in covered employment at the time the employer joined the Pension Plan. You'll earn past service credit if you were working in a covered position before your employer joined the Plan, provided your employer makes contributions to cover past service credits. You can only receive past service credit if you became a Plan participant when your employer first became obligated to make contributions to the Plan (your employer's contribution date).
- Future service credit is earned by those participants who become participants of the Pension Plan while they are in covered employment on or after their employer first became obligated to make contributions to the Plan (your employer's contribution date). If you are employed in a covered position by a NYSNA Pension Plan-participating employer after the employer has started making contributions to the Plan, all of your credited service will be

considered future service credit.

Participants at Flushing Hospital Medical Center do not receive benefits for past service credit. However, past service is recognized for vesting purposes.

Participants at Union Hospital only receive benefits for past service credit earned since January 1, 1989. Also, past service is recognized for vesting purposes.

At Caledonian Hospital of Brooklyn Hospital Center, no past service credit is granted; however, past service is recognized for the period between April 1, 1983, and January 1, 1989, for vesting purposes only.

At Nephro Care, past service credit is granted for five years only.

At New Island Hospital, special provisions apply. Please call the Pension Plan for more information.

Here's the formula to determine the credited service you can obtain within a calendar year. If you work in covered employment:

- Less than 500 hours, you will receive nothing;
- From 500 to 650 hours, you'll get one-third of a year of credited service;
- From 651 to 850 hours, you'll receive two-thirds of a year of credited service;
- 851 hours or more, you'll obtain a full year of credited service.

You need five years of credited service, including at least one year of future service after your employer joins the Plan, to be vested, or eligible to receive a benefit. A break in service may affect your credited service and vesting. You also may receive credit while

on military leave if you are re-employed within the time period prescribed by law. See the section entitled, *What Else You Should Know*.



## When You Are Eligible for a Pension Benefit

The Plan has several retirement options available. All options require that you are vested in the Plan, which means that you must have five years of credited service, including one year of future service.

Normal retirement occurs on the later of either the first day of the month in which you turn 65, provided you have completed at least five years of credited service, including one year of future service; or have reached the fifth anniversary of the date you began to participate in the Plan. If you remain in covered employment after reaching your normal retirement date, payments will not begin until the first day of the month following your actual retirement date.

For participants in active covered employment as of December 31, 1994, early retirement can begin any first day of the month following your 55th birthday. For participants whose covered employment terminated prior to December 31, 1994, early retirement can begin any first day of the month following their 60th birthday.

For participants in active covered employment as of December 31, 1994, an unreduced early retirement

benefit can begin any first day of the month following their 60th birthday, provided they have at least 20 years of credited service under the Plan and retire from active covered employment. This option is not available for participants whose covered employment terminated prior to January 1, 1995.

Disability is a special pension benefit only available for those who become totally and permanently disabled while they are covered by the Plan, and only if certain eligibility criteria are met. Those criteria are described in the section entitled, *Your Benefit If You Are Disabled*.



## How Your Pension Benefit is Calculated

The Plan uses a mathematical formula to calculate your pension benefit. The formula is the same, regardless of whether you choose early retirement, normal retirement, or a later retirement date. The Plan generally bases the calculation on the highest final average earnings for any five consecutive calendar years during the last ten years immediately before your termination date while in covered employment, regardless of your actual retirement date. Earnings for the last year that you work in covered employment will be included in your final average earnings calculation ONLY if you work through December 31 of that year.

For Plan pur-





ployed on or after her employer's participation date, she has no past service benefit.

Let's assume that over the last ten years, her highest five consecutive annual compensations totaled \$350,000. This is divided by five to determine her final average earnings, which comes out to \$70,000.

Her future service benefit is calculated as follows:

Sally will receive a benefit of 1.6% of her final average earnings for each year of credited service from her date of hire on January 1, 1978, through December 31, 1982. Since this is five years, she will receive a benefit of 8.0% (1.6% multiplied by five years of credited service) of final average earnings. Thus, her benefit for this period of service is \$5,600 per year (8.0% multiplied by \$70,000).

Sally will receive a benefit of 1.5% of final average earnings for each year of credited service from January 1, 1983, through December 31, 1988. She will also receive an additional 0.1% of final average earnings for each year of credited service from January 1, 1983, through December 31, 1988, but not more than the number of years of her credited service after December 31, 1988. Sally has six years of credited service from January 1, 1983, through December 31, 1988, and more than six years of credited service after December 31, 1988. Therefore, Sally will receive 1.6% of final average earnings for each year of credited service from January 1, 1983, through December 31, 1988. She will receive a benefit

of 9.6% (1.6% multiplied by six years of credited service) of final average earnings. Thus, her benefit for this period of service is \$6,720 per year (9.6% multiplied by \$70,000). Sally will receive a benefit of 1.6% of final average earnings for each year of credited service after December 31, 1988. Since this is 11 years, she will receive a benefit of 17.6% (1.6% multiplied by 11 years of credited service) of final average earnings. Thus, her benefit for this period of service is \$12,320 per year (17.6% multiplied by \$70,000).

Sally's total benefit is the sum of all of these, or \$24,640 per year (\$5,600 plus \$6,720 plus \$12,320). Since Sally has no past service benefit, her annual benefit equals her future service benefit of \$24,640. Her monthly benefit is \$2,053.33 (\$24,640 divided by 12).

Because Sally is single, she automatically receives the full amount of her benefit each month for the rest of her life.

■ ■ ■ *Single with Past Service Benefit*

Now let's assume Sally's date of employment was January 1, 1975, and she became a participant on January 1, 1978, her employer's contribution date. All of the other data is the same. Since Sally's date of employment is before her employer's contribution date and she became a participant on that date, she is entitled to a past service benefit.

Let's assume that during the last three years before January 1, 1978, her annual compensations totaled

\$42,000. This is divided by three to equal her past service average earnings, or \$14,000. Sally has three years of past service. Her annual past service benefit is equal to 1% for each of these three years, or 3% multiplied by \$14,000. Thus, her past service benefit is \$420 (3% multiplied by \$14,000).

Sally's total benefit is the sum of her past service benefit, plus her future service benefit. Her total annual benefit then is \$420 plus \$24,640, or \$25,060. Her monthly benefit is \$2,088.33 (\$25,060 divided by 12).

Because Sally is single, she automatically receives the full amount of her benefit each month for the rest of her life.

■ ■ ■ *Married with Past Service Benefit*

In this third example, Sally is married when her benefit starts on January 1, 2000, and her husband also is age 65. In this scenario, her Plan benefit would be reduced to provide a monthly lifetime income – at half of her benefit – for her spouse, in the event that he outlives her.

Sally's date of marriage was January 1, 1978. In that case, Sally's monthly benefit of \$2,088.33 is reduced by \$127.39 for the Preretirement Survivor coverage. This occurs automatically, unless Sally, with her spouse's written consent, had waived the provision for the Preretirement Survivor pension. In addition, Sally's monthly benefit is reduced by \$87.26 for the Joint and Survivor coverage,





## Your Benefit If You Retire After Age 65

If you remain in covered employment after reaching your normal retirement date, your pension benefit is calculated based on a formula using your years of credited service and the highest final average earnings for five consecutive years during the last 10 years just before your termination date. Further information on final average earnings can be found in the section entitled, *How Your Pension Benefit is Calculated*. Payments will not begin until the first day of the month following your actual retirement date. Effective January 1, 1999, this also applies to those who remain in covered employment past age 70½. If you turned 70½ prior to January 1, 1999, special provisions apply.

If you die after age 65, but before you begin receiving your pension benefit,

- Your spouse will automatically receive a Joint and Survivor pension benefit if you're married.
- Your estate will automatically receive a Five Year Certain pension benefit (or the benefit payment form you chose before you died) if you're single, widowed, divorced, or have waived the Joint and Survivor pension benefit.



## Your Benefit If You Are Disabled

The Plan provides a disability benefit for participants who become totally and permanently disabled before their normal retirement date while they are in covered employment. To qualify for this benefit, you must:

- Be at least 50 years old,
- Have completed at least 15 years of credited service,
- Be continuously receiving Social Security disability benefits, and
- Apply for the disability benefit within 30 months of the date you became totally and permanently disabled as defined by the Social Security Administration.

Your disability benefit is determined in the same way as your normal pension benefit, based on your earnings and years of credited service at the time you became disabled. The commencement date of your disability benefit will be the later of the date you are eligible and continue to receive Social Security disability benefits, or 30 months prior to the date you apply for a disability benefit under the Plan.

If you qualify for this benefit, it begins on the first day of the month after the date when you meet the criteria described above and have resigned or terminated from covered employment. The benefit continues as long as you remain totally and permanently disabled. When you reach your normal retirement date, the disability benefit stops, and you begin receiving a normal pension benefit of

Joint and Survivor if you're married, or Five Year Certain if you're single, widowed, or divorced, or have waived the Joint and Survivor benefit.

If you were receiving a disability pension and are no longer considered totally and permanently disabled, or if you refuse to provide proof of your disability, your disability benefit will cease.



## What If You Leave Before You Retire

Even if you leave the Plan before you are eligible for any retirement benefits, you still may be vested in the Plan.

To qualify for a deferred vested benefit, you must have at least five years of credited service, including at least one year of future service. If you don't meet this requirement, you won't qualify for a deferred vested benefit.

Your deferred vested benefit is paid when you reach your normal retirement date. This benefit is based on your credited service and final average earnings as of the date you terminate covered employment. A reduced benefit is paid under an early retirement.



## What If You Die Before You Retire

While the Plan's main purpose is to provide retirement benefits to Plan participants, we recognize that some participants will not live to collect their benefits. The Plan includes a built-in form of survivor protection for your spouse in case you die after you are vested, but before you retire. This protection is known as the Preretirement Survivor Benefit.

This benefit is for your spouse if you and your spouse had not waived the Preretirement Survivor Benefit and you:

- Are vested and die in active service, or
- Die while receiving a pension disability benefit, or
- Die after termination and before retirement and are entitled to a deferred vested benefit.

To qualify, you must be vested in the Plan and married to your surviving spouse for at least one year at the time of your death. If you qualify, your spouse will receive a monthly, lifetime pension equal to the benefit he or she would have received under the Joint and Survivor provision, had you retired at age 55 (age 60 if not in covered employment on December 31, 1994), or the

day before your death, whichever occurred later. This protection is automatic. It will give you a reduced benefit unless you and



your spouse waive it.

If the Preretirement Survivor coverage is waived before you reach age 35, no reduction will apply. If it is waived after you reach age 35, your benefit will be reduced at retirement for any month(s) this coverage was in effect. If you were preparing to retire and had filed appropriate documents to elect a Joint and Survivor pension or a Contingent Annuitant pension with your spouse as beneficiary, and die prior to retirement, the elected form will be paid to your spouse instead. If you have waived the Preretirement Survivor coverage and had not filed the appropriate documents, no benefits will be payable.

Special rules may apply if you:

- Remain in active service beyond age 65 and die, or
- Were eligible for early retirement, but chose not to start receiving your pension benefit at the time you terminated from covered employment and die.

Contact the Plan office for more information.

The amount of the pension paid to you when you retire, or to your spouse, will be reduced for each month that this coverage is in effect. The monthly reduction is based on your age. For example, if coverage starts at age 55 and you retire at age 65, this benefit would be in effect for 10 years. Your pension will be reduced by 4.8% for the 120 months it was in effect. Therefore, if you had been eligible to receive a monthly benefit of \$1,700, the amount payable to you would be \$1,618.40 (\$1,700 multiplied

by 95.2%).

Certain qualifications regarding when payments commence must be met in a preretirement survivor case. For more information, consult the Plan document or call the Plan Office.

The table of factors for each full month or portion of a month in which the preretirement survivor coverage is in effect for a participant is as follows:

Age When Coverage Is In Effect	Charge per Month of Coverage
55 - 65	.04%
45 - 54	.02%
35 - 44	.01%
under 35	0

You may elect to waive the Preretirement Survivor Pension. In that case, you must make an election to waive the Preretirement Survivor Pension in writing during the election period, which begins on the first day of the Plan year in which you reach age 35 and ends on the date of your death. In the event that a vested participant leaves covered employment before the beginning of the election period, the election period begins on the date of the separation from covered employment. Your spouse must consent in writing to this waiver.



## How Your Pension Is Paid

Benefits under this Plan will be paid only if the Plan Administrator decides in its discretion

that the applicant is entitled to them. Pension benefits are paid monthly, starting on the first day of the month following your retirement. That assumes that all of your paperwork has been submitted correctly and is processed. See the section entitled, *How to Obtain Benefits*.

Once your pension payments begin, you cannot change your beneficiary designation or the form of payment you selected at retirement.

**Normal Form of Payment**

At normal or early retirement, here's how benefits are usually paid, based on your marital status.

If you're single when payments start, you'll receive the full amount determined by the Plan formula for a Five Year Certain benefit. This lifetime benefit guarantees you 60 monthly payments. Your beneficiary(ies) will receive any remaining monthly payments if you die during the first five years after benefits begin.

If you're married when pension payments start, benefits are reduced. When you die, your surviving spouse will receive one-half the amount of your reduced monthly benefit for his or her life, unless you direct the Plan to do otherwise (with your spouse's written consent) before retirement. This is called Joint and Survivor.

The reduction in your benefit does not reduce the value of your benefit. It reflects the fact that your benefit normally will be paid over the lifetimes of

both you and your spouse after you retire, and serves as protection for your spouse if you die. The amount of the reduction depends on your age and that of your spouse when you retire.

If you choose, with your spouse's written consent, to waive the Joint and Survivor automatic benefit and elect one of the optional forms, you must do so within the 90-day period ending on your retirement date. You cannot make this election before the date in which you receive the written explanation of the options.

**Other Forms of Payment**

If you're single or have waived the Joint and Survivor form, you may choose either the Five Year Certain, Ten Year Certain, or Contingent Annuitant option.

The **Five Year Certain** option guarantees five years of payments. If you die after your retirement date, but before the five years are up, your beneficiary(ies) will receive the remainder of the five years' worth of payments. Any remaining payments may be reduced if you had been receiving disability pension payments, depending on the length of time.

The **Ten Year Certain** option allows you to receive a reduced benefit for life, but guarantees ten years of payments. If you die after your retirement date, but before the ten years are up, your beneficiary(ies) will receive the remainder of the ten years' worth of payments.

The **Contingent Annuitant** option provides you with a

reduced benefit for your lifetime. Payments are actuarially reduced according to your age, that of your beneficiary, the time of retirement, and the percentage of benefits you choose for your beneficiary (50%, 66⅔%, or 100%). If you select the Contingent Annuitant option of 66⅔% or 100% and your spouse is not your beneficiary, certain Internal Revenue Service restrictions may apply. Please contact the Plan Office for more details. If you die before any of the first 60 guaranteed monthly payments are paid to you, your beneficiary receives the remaining payments from your Five Year Certain period, and then the reduced benefit percentage you chose for his or her remaining lifetime.



**What Else You Should Know**

Here are additional key Pension Plan points that could affect your benefit.

**Break in Service**

A break in service occurs when you work less than 500 hours in covered employment in any year.

It's possible that you'll return to a covered position with a participating employer after a break in service. If so, you'll lose credit for all previous years of service unless:

- You're vested,
- You return to work and complete 500 hours in a Plan year





Money market accounts are not eligible for the Direct Deposit Program.

**Retiree Address Changes**

The Pension Plan requires that address changes for retirees be submitted in writing.



## How To Obtain Benefits

You must notify the Plan Office and file an application to collect any benefits or elect an option under the Plan. If you are retiring, your application and option election form must be received by the Plan Office no less than 30 days and no more than 90 days prior to your payment commencement date. Call or write the Plan Office for an application. If you file a claim for benefits, it will be processed on receipt. In most circumstances, your payment commencement date will be the first day of the month following receipt of your application and retirement option election form. If you have terminated employment prior to age 65, your pension benefit will start at age 65 unless you choose an earlier date.

**If a Claim Is Denied**

If your claim is denied, you'll receive a written notice of the specific reasons for the denial. The notice will:

- Cite the Plan provision on which the denial is based,
- Give a description of any additional information needed,

- Explain why the information is needed, and
- Explain the steps you have to take if you want the denial reviewed.

**Review of a Claim**

In the case of a denied claim, you may request a review of the decision. The request must be made within 60 days of receipt of the denial notice. Send this request to the Plan Manager and explain why you think the denial is incorrect. Submit any information or comments you feel are appropriate. You may review the Plan document and submit issues and comments supporting your claim, in writing, to the Trustees.

You will receive a written notification from the Trustees on the decision after the next meeting of the Trustees, unless the request is received less than 30 days before such a meeting. In that case, a decision will be made at the following Trustee meeting. If you don't receive a decision within these time limits, you can assume your request was denied.

These deadlines can be extended under special circumstances. You will be advised in writing of any extension, and of the date by which you might expect a decision.



## What Social Security Can Add

You will receive Social Security benefits in addition to your Plan benefits. Since your

contribution and a matching contribution by your employer fund Social Security benefits, you should be familiar with the Social Security program.

Details about the qualifications needed to receive retirement benefits under Social Security can be obtained by contacting your nearest Social Security office, or calling its toll-free number, (800) 772-1213.

In order to be qualified for Social Security retirement benefits, you must be fully insured, which is required for other major types of benefits as well. Forty quarters of coverage will fully insure any worker for life. An employee with 10 years of work in jobs covered by Social Security can assume that he or she is fully insured.

In addition to retirement benefits, Social Security may also provide:

- Disability benefits,
- Survivor benefits, and/or
- Medicare benefits.

Remember that you must apply for Social Security benefits; they are not automatically payable. You also should apply for Medicare coverage at least three months before you reach age 65, even if you continue working. Contact your local Social Security office for details.



## Your Rights Under Federal Law

As a participant in the NYSNA Pension Plan, you are entitled to



certain rights and protection under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants are entitled to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, 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.
- Obtain, upon written request to the Plan Administrator, 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 Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65), and if so, what your benefits would be at normal retirement age if you stop working under the Plan now.

If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a



pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

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

If your claim for a pension benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights.

For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court.

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 a 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 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 your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefit Administration, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, DC 20210.



## Plan Directory

The preceding sections include a brief summary of some of the main features of your Pension Plan. The Plan Composite governs the Plan's operation and can be found in the next

section of the book. Please read it thoroughly.

Answers to most Plan questions can be found in this book or supplied by the Plan staff by writing to them at PO Box 12430, Albany, NY 12212-2430.

Additional information is available on the Plan's Web site, at [www.rnbenefits.org](http://www.rnbenefits.org). The site includes updates, an abbreviated plan summary, and a list of participating facilities, in addition to current and past newsletter issues, a copy of this Summary Plan Description, and copies of various Pension Plan forms available for print or download.

You can call the Plan toll-free at **(877) RN BENEFITS [762-3633]** or (800) 342-4324 from anywhere in the United States. The (518) 869-9501 number is the one to use for calls from elsewhere in the world.

You also can e-mail us at [pensions@rnbenefits.org](mailto:pensions@rnbenefits.org).

The Plan's Employee Identification Number is 13-6604799; Plan number 001; established January 1, 1972.

The Plan Counsel is Albert Kalter, PC, 225 Broadway, #1806, New York, NY 10007, (212) 964-5485.

The Plan Actuarial Consultant is Buck Consultants, One Pennsylvania Plaza, 29<sup>th</sup> Floor, New York, NY 10119, (212) 330-1000.

Service of legal process may be made on the Trustees at the Plan. The Executive Director is responsible for administration of the Plan and may be contacted at the Plan.

The Trustees may, at any time or times, amend or modify the Plan, retroactively or otherwise, in any respect

consistent with the intent of the Plan.



## Contributing Employers

This is a current listing of employers and employee organizations contributing to the Plan, along with the date they joined. This listing is subject to change.

1. Beth Abraham Health Services (1/1/75)
2. The Brooklyn Hospital Center (4/1/83); Caledonian Hospital (1/1/89)
3. Cabrini Medical Center (7/1/80)
4. Catholic Medical Center/ Home Health Agency (2/1/96)
5. Flushing Hospital Medical Center (1/1/91)
6. Gracie Square Hospital (3/1/75)
7. Hempstead Park Nursing Home (6/3/98)
8. Island Medical Center (6/1/75) (formerly Hempstead General Hospital Medical Center and Hempstead Park Nursing Home)
9. Jack D. Weiler Hospital of the Albert Einstein College of Medicine (7/15/74)
10. The Jewish Home and Hospital (4/1/75)
11. Kingsbrook Jewish Medical Center (7/15/74)
12. Maimonides Medical Center (7/15/74)
13. Mary Immaculate Hospital of the Catholic Medical Center of Brooklyn and Queens (2/1/95)
14. The Monsignor James H. Fitzpatrick Pavilion Skilled

- Nursing Facility of the Catholic Medical Center of Brooklyn and Queens (2/1/94)
15. Montefiore Medical Center (7/15/74)
16. The Mount Sinai Hospital (7/1/74)
17. The Mount Vernon Hospital (8/1/81)
18. Nephro Care, Inc. (1/1/96)
19. New Island Hospital (1/1/99) (formerly Mid-Island Hospital, which joined 12/1/75 and withdrew 3/31/95)
20. New York City Health and Hospitals Corporation/ Correctional Health Services Affiliated With St. Barnabas Hospital (1/1/98)
21. New York Presbyterian Hospital (7/1/74)
22. New York State Nurses Association Pension Plan and Benefits Fund (3/1/77)
23. North Shore University Hospital at Syosset (6/1/89)
24. The Roosevelt Hospital (3/1/75)
25. St. Luke's Hospital Center (7/1/74)
26. South Bronx Mental Health Council, Inc./Community Mental Health Center (4/1/82)
27. Southampton Hospital (12/1/74)
28. Staten Island University Hospital (9/1/74)
29. Terence Cardinal Cooke Health Care Center (4/1/75)
30. Union Community Health Center, Inc. (1/1/92) (formerly Union Hospital)
31. Union Health Center



## 14 | NYSNA PENSION PLAN

(1/1/00)

32. Wyckoff Heights Medical Center  
(5/1/75)

Additional employers and employee organizations have previously contributed to the Plan. This is a listing of those employers and employee organizations which no longer contribute to the Plan, but at which a participant may have earned service. Their Plan admission and termination dates are indicated.

1. Community General Hospital of Sullivan County (4/1/74 - 12/1/79)
2. Gloversville Extended Care and Nursing Home Company (1/1/77 - 1/1/91)
3. Gouverneur Hospital Judson Health Care Affiliation of Beth Israel Hospital (7/1/75 - 7/1/76)
4. Jackson Heights Division of Wyckoff Heights Hospital (6/1/95 - 12/10/96)
5. The Lutheran Hospital Association of the City of New York and Vicinity (11/15/76 - 8/10/79)
6. Manhasset Medical Center (10/1/77 - 10/1/81)
7. Martin Luther King, Jr. Health Center (1/15/77 - 9/30/88)
8. Metropolitan New York Nursing Home Association, Inc. (1/1/72 - 12/31/76)
9. Nathan Littauer Hospital Association
10. New York State Nurses Association (1/1/77 - 3/31/95)  
(10/1/73 - 12/31/78)
11. North Bronx Healthcare Network (Montefiore Medical Center) (7/15/74 - 10/31/97)  
(formerly North Central Bronx Hospital Affiliation)
12. Nurses Association of the Counties of Long Island, Inc. (District 14) (5/1/75 - 8/1/85)
13. Queens-Long Island Medical Group, PC (LaGuardia Region) (7/1/91 - 8/31/92)
14. Rikers Island Health Services (Montefiore Medical Center) (1/15/83 - 12/31/97)
15. St. Luke's Memorial Hospital Center (1/1/76 - 12/31/79)
16. Syosset Hospital (5/1/77 - 9/1/80)
17. United Odd Fellow and Rubukah Home (12/31/76 - 12/31/79)
18. Unity Hospital (1/1/76 - 3/10/78)
19. Westchester Square Medical Center (1/1/74 - 11/1/96)
20. Williamsburgh General Hospital (1/1/73 - 8/31/76)





## Future Of The Plan

We expect that the Plan will continue indefinitely; however, the Trustees reserve the right to modify, suspend, or discontinue the Plan.

If the Plan terminates, Plan benefits may be reduced in certain circumstances. For example, if all employers withdraw from the Plan, and the value of Plan assets is less than the value of vested benefits, the Plan must be amended to reduce benefits to the level at which vested benefits may be paid when due (but no lower than the PBGC guaranteed level of benefits). Also, if the Plan becomes insolvent, benefits may be reduced to the PBGC guaranteed level as described in the next section.

### Pension Benefit Guaranty Corporation

To a limited degree, benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates due to insolvency, the PBGC will step in to pay pension benefits. However, the PBGC does not guarantee all types of benefits under covered plans and the amount of benefit protection is subject to certain limitations.

The PBGC guarantee generally covers:

- Normal retirement benefits and a certain portion of early

retirement benefits (and the amount may vary by age),

- Disability benefits if you become disabled before the Plan terminates, and
- Certain benefits for your survivors.

The PBGC guarantee applies to a limited portion of the vested benefits at the level in effect on the date of termination of the Plan. However, if benefits were increased within five years prior to the termination of the Plan, the guarantee would not apply to the additional benefits.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates;
- Some or all of the benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the time the Plan terminates;
- Benefits that are not vested because you have not worked long enough for the company;
- Benefits for which you have not met all of the requirements at the time the Plan terminates;
- Certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age; and
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your

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



Composite of Plan and Amendments  
as of January 1, 2000



Table of Contents

<b>Article</b>	<b>Page</b>
1 – Purpose	17
2 – Definitions	17
3 – Participation	21
4 – Credited Service	22
5 – Normal Pension Benefit	28
6 – Early Retirement Benefit	35
7 – Forms of Pension Benefit	36
8 – Vested Deferred Pension Benefit	44
9 – Disability Benefit	45
10 – Death Benefit	46
11 – Funding of Benefits	54
12 – Plan Administration	56
13 – Plan Amendment	60
14 – Plan Termination	61
15 – Withdrawal Liability	62
Appendix A	63
Appendix B	64
Appendix C	64
Appendix D	65
Appendix E	66
Appendix F	67
Appendix G	68



## Article 1 – Purpose

**1.01** – This Plan is intended to meet the requirements of ERISA and Sections 401(a) and 501(a) of the Internal Revenue Code of 1986, as amended.

**1.02** – The provisions of this Plan shall apply only to an Employee who terminates employment on or after the Effective Date. The rights and benefits, if any, of a former employee shall be determined in accordance with the prior provisions of this Plan, in effect on the date her employment terminated.



## Article 2 – Definitions

**2.01 – Trust Agreement.** The Agreement and Declaration of Trust, dated January 1, 1972, as amended.

**2.02 – Trustees.** The individuals designated and acting as Trustees under the Trust Agreement.

**2.03 – Pension Fund or Fund.** The New York State Nurses Association Pension Fund, which term shall include the total of contributions made under the Plan, increased by income and decreased by Plan benefits and by expenses incurred in the administration of the Plan.

**2.04 – Association or Union.** The New York State Nurses Association.

*2.05 appears below as amended effective November 1, 1998*

**2.05 – Employer.** Any employer which has agreed to be bound by the terms and provisions of the Trust Agreement and is obligated, either directly or as a member of any association of individual employers, to make contributions to the Pension Fund in accordance with a Collective Bargaining Agreement. The term “Employer” shall also include (a) the Association, and constituent district nurses associations of the Association, and the New York State Nurses Association Benefits Fund, provided that contributions are made to the Fund on behalf of their employees, on such basis as is determined by the Trustees; and (b) the Pension Plan. An Employer shall cease to be an Employer within the meaning of the Plan when it is no longer obligated, pursuant to a Collective Bargaining Agreement, to make contributions to the Fund in the amount the Trustees have determined is necessary to fund the Plan of benefits. An employer whose status as an Employer has terminated may be readmitted as an Employer according to such terms and conditions as the Trustees shall adopt by resolution. Notwithstanding the foregoing, if the Trustees determine that there shall be no required contribution to the Pension Fund for a specific year or years, an employer shall be an Employer if that Employer

would otherwise be obligated to make contributions to the Fund as stated above.

*Before amendment effective November 1, 1998, 2.05 read as appears below*

**2.05 – Employer.** Any employer which has agreed to be bound by the terms and provisions of the Trust Agreement and is obligated, either directly or as a member of any association of individual employers, to make contributions to the Pension Fund in accordance with a Collective Bargaining Agreement. The term “Employer” shall also include (a) the Association, and constituent district nurses associations of the Association, and the New York State Nurses Association Benefits Fund, provided that contributions are made to the Fund on behalf of their employees, on such basis as is determined by the Trustees; and (b) the Pension Plan. An Employer shall cease to be an Employer within the meaning of the Plan when it is no longer obligated, pursuant to a Collective Bargaining Agreement, to make contributions to the Fund in the amount the Trustees have determined is necessary to fund the Plan of benefits. An employer whose status as an Employer has terminated may be readmitted as an Employer according to such terms and conditions as the Trustees shall adopt by resolution.

**2.06 – Collective Bargaining Agreement.** A written agreement between the Association and an Employer



or association of individual Employers that requires payment to the Fund on behalf of Employees of such Employer who are represented by the Association. The term "Collective Bargaining Agreement" shall also include the written undertaking of the Association, constituent district nurses associations of the Association, and the New York State Nurses Association Benefits Fund to contribute to the Fund on behalf of their employees.

*2.07 appears below as amended effective November 1, 1998*

**2.07 – Employer Contribution Date.**

The first date for which an Employer was or shall be obligated to make contributions to the Fund, provided, however, that if the Trustees determine that there shall be no required contribution to the Pension Fund for the first year that an Employer would otherwise be obligated to make contributions to the Fund, and if the Trustees determine that the particular Employer shall not be obligated to make contributions to the Fund in that particular year, the first date for which the Employer would otherwise be obligated to make contributions to the Fund shall be the Employer's Contribution Date. The Employer contribution date to be applied to each individual Employee shall be the one applicable to the First Employer who makes contributions on her behalf.



*Before amendment effective November 1, 1998,  
2.07 read as appears below*

**2.07 – Employer Contribution Date.**

The first date for which an Employer was or shall be obligated to make contributions to the Fund. The Employer contribution date to be applied to each individual Employee shall be the one applicable to the First Employer who makes contributions on her behalf.

**2.08 – Employee.**

An individual (a) employed by an Employer on a full-time or permanent part-time basis who is within a bargaining unit covered by a Collective Bargaining Agreement; (b) employed by the Association or by the New York State Nurses Association Benefits Fund, provided that contributions are made to the Fund on her behalf; and (c) employed by the Pension Fund.

**2.09 – Effective Date.**

January 1, 1976, the date on which the provisions of this Amended and Restated Plan became effective.

**2.10 – ERISA.**

The Employee Retirement Income Security Act of 1974, as it may be amended from time to time.

**2.11 – Pension Plan or Plan.**

The Plan of pension benefits established effective April 1, 1972, as the New York State Nurses Association Pension Plan, as set forth herein, including any amendments hereto. The Plan shall be considered to be attached to and made a part of the Trust Agreement.

**2.12 – Plan Year.**

The period from April 1, 1972, through December 31, 1972, and each succeeding twelve month period, commencing January 1, 1973.

**2.13 – Participant.**

An Employee who has become a participant in the Plan in accordance with Article 3 or is a Participant in the Plan as it existed on December 31, 1975, in accordance with Article II.

**2.14 – Participation Date.**

The date the Employee first became covered under this Plan.

**2.15 – Pensioner.**

An individual who is receiving periodic pension payments in accordance with this Plan.

**2.16 – Covered Employment.**

Employment with an Employer in a position subject to a Collective Bargaining Agreement.

*2.17 appears below as amended effective January 1, 1989*

**2.17 – Retirement Date.**

The first day of the first period for which any amount is paid as an annuity or in any other form. However, the Retirement Date for a Participant retired on a disability benefit shall be her Normal Retirement Date.

*Before amendment effective January 1, 1989,  
2.17 read as appears below*

**2.17 – Retirement Date.**

The date on which pension payments to a Participant are to commence in accordance with the terms of this Plan.

*2.18 appears below as amended effective January 1, 1989, for Participants employed on or after that date by the Fund or in Active Covered Employment*

**2.18 – Normal Retirement Date.**

The first day of the month in which the later of the following occurs: (a) a Participant’s 65th birthday, or (b) the earlier of (i) the date she completes 5 years of Credited Service under this Plan, or (ii) the 5th anniversary of the time such Participant commenced participation in the Plan or, if the provisions of Section 3.04 apply, reentered Covered Employment.

*Before amendment effective January 1, 1989, for Participants employed on or after that date by the Fund or in active Covered Employment, 2.18 read as appears below [effective January 1, 1983, for Participants employed on or after that date by the Fund or in active Covered Employment]*

**2.18 – Normal Retirement Date.**  
The first day of the month in which the later of the following occurs: (a) a Participant’s 65th birthday, or (b) the earlier of (i) the date she completes 7 years of Credited Service under this Plan, or (ii) the 7th anniversary of the time such Participant commenced participation in the Plan or, if the provisions of Section 3.04 apply, reentered Covered Employment.

*Before amendment effective January 1, 1983, for Participants employed on or after that*

*date by the Fund or in active Covered Employment, 2.18 read as appears below*

**2.18 – Normal Retirement Date.**  
The first day of the month in which the later of the following occurs: (a) a Participant’s 65th birthday, or (b) the earlier of (i) the date she completes 10 years of Credited Service under this Plan, or (ii) the 10th anniversary of the time such Participant commenced participation in the Plan or, if the provisions of Section 3.04 apply, reentered Covered Employment.

**2.19 – Credited Service.**  
The sum of a Participant’s Past Service and Future Service Credits.

**2.20 – Past Service Credit.**  
Periods of Covered Employment prior to an Employer’s Contribution Date that are credited to a Participant under the provisions of this Plan.

**2.21 – Future Service Credit.**  
Periods of Covered Employment subsequent to an Employer’s Contribution Date that are credited to a Participant under the provisions of this Plan.

**2.22 – [Repealed]**

*2.23 appears below as amended effective January 1, 1989*

**2.23 – Earnings.**  
The basic compensation paid to a Participant by an Employer for the calendar year, excluding overtime payments, bonuses, shift differential and any other additional compensa-

tion. Earnings for calendar years after 1988 shall include amounts paid to a Participant as an experience differential.

*Before amendment effective January 1, 1989, 2.23 read as appears below*

**2.23 – Earnings.**  
The basic compensation paid to a Participant by an Employer for the calendar year, excluding overtime payments, bonuses, shift differential and any other additional compensation.

*2.24 appears below as amended effective January 1, 1995*

**2.24 – Final Earnings.**  
(a) In General. The term “Final Earnings” means the average Earnings of a Participant for the five consecutive calendar years in the last ten or less calendar years of her Credited Service affording the highest such average, or during all of the years of her Credited Service in which she had Earnings if less than five years. For purposes of this determination, any calendar year in which the Participant has no Earnings or earns no Credited Service shall be disregarded and the remaining calendar years of Earnings shall be deemed consecutive. In addition, the calendar year in which a Participant retires, terminates employment or transfers to non-Covered Employment and any Earnings credited in that year shall be



disregarded unless the Participant retires, terminates or transfers on December 31 of that year.

- (b) Cross Reference. For determination of a pension following a break in service, or upon subsequent retirement of a retiree who returns to Covered Employment, see Sections 4.04(b)(4) and 4.06(b).

*Before amendment effective January 1, 1995, 2.24 read as appears below for Participants employed on or after January 1, 1990, by the Fund or in active Covered Employment*

**2.24 – Final Earnings.**

- (a) In General. The term “Final Earnings” means the highest average Earnings for any five consecutive calendar year period during the last ten years immediately preceding a Participant’s Normal Retirement Date or Retirement Date, whichever is later.
- (b) Early Retirement. In the event of Early Retirement, the term “Final Earnings” means the average Earnings for the five calendar years immediately preceding Early Retirement.
- (c) Break in Credited Service. In the event of a break in Credited Service (after the date a Participant is eligible to receive a Vested Deferred Pension) if such event occurs more than five years before the Participant’s Normal Retirement Date, the term “Final Earnings” means the average Earnings for the five calendar years immediately preceding the break in Credited



Service. However, if the Participant returns to Covered Employment and completes at least five years of Future Service after her reemployment date, the preceding sentence shall not apply with respect to the prior break in Credited Service. This subsection shall apply in determining the Final Earnings of a Vested Participant who incurs a break in Credited Service and elects an Early Retirement Date.

- (d) Cross Reference. For determination of the pension upon subsequent retirement of a retiree who returns to Covered Employment, see Section 4.06(b).

*Before amendment effective January 1, 1990, for Participants employed on or after that date by the Fund or in active Covered Employment, 2.24 read as appears below*

**2.24 – Final Earnings.** The highest average Earnings for any five consecutive calendar year period during the last ten years immediately preceding a Participant’s Normal Retirement Date. In the event of Early Retirement or a break in Credited Service (after the date a Participant is eligible to receive a Vested Deferred Pension) if such event occurs more than five years before the Participant’s Normal Retirement Date, the term “Final Earnings” means the average Earnings for the five calendar years immediately preceding Early Retirement or such break in Credited Service.

**2.25 – Fund Manager.** The Person, if any, designated by the Trustees to administer

the Fund and Plan in accordance with the directives of the Trustees.

*2.26 appears below as amended January 1, 1998*

**2.26 – Actuarial Equivalent.**

The dollar amount of an alternate form of benefit equal in value to the benefit that would otherwise be payable under this Plan, based upon a 7% rate of interest and the 1971 Group Annuity Mortality Table for Males, set back 6 years for females and using a blend of 95% female and 5% male mortality. In the calculation of factors for joint annuitant options, the blend to be used for beneficiaries shall be 95% male and 5% female mortality. In determining the present value of a payment pursuant to Sections 10.01(f) and 10.03(b), the IRS Interest Rate and IRS Mortality Table shall be used. The present value so determined shall not be less than the Actuarial Equivalent value of the benefit payable on behalf of the Participant, determined as of the Participant’s Normal Retirement Date or date of death, if later.

*Before amendment effective January 1, 1998, 2.26 read as appears below*

**2.26 – Actuarial Equivalent.** The dollar amount of an alternate form of benefit equal in value to the benefit that would otherwise be payable under this Plan, based upon a 7% rate of interest and the 1971 Group Annuity Mortality Table for Males, set back 6 years for females and using a blend of 95% female and 5%

male mortality. In the calculation of factors for joint annuitant options, the blend to be used for beneficiaries shall be 95% male and 5% female mortality. In determining the present value of a payment pursuant to Sections 10.01(f) and 10.03(b), the interest rate to be used shall be a rate no greater than that which would be used by the Pension Benefit Guaranty Corporation for valuing immediate or deferred annuities, whichever is applicable, for single employer plans that terminate on the first day of the Plan Year in which the Retirement Date occurs. The present value so determined shall not be less than the Actuarial Equivalent value of the benefit payable on behalf of the Participant, determined as of the Participant's Normal Retirement Date or date of death, if later.

*Before amendment effective January 1, 1987,  
2.26 read as appears below*

2.26 – Actuarial Equivalent. The dollar amount of an alternate form of benefit equal in value to the benefit that would otherwise be payable under this Plan, based upon a 7% rate of interest and the 1971 Group Annuity Mortality Table for Males, set back 6 years for females and using a blend of 95% female and 5% male mortality. In the calculation of factors for joint annuitant options, the blend to be used for beneficiaries shall be 95% male and 5% female mortality.

*Before amendment effective August 1, 1983,  
2.26 read as appears below*

2.26 – Actuarial Equivalent. The dollar value on any specific date computed on the basis of appropriate mortality, interest and other actuarial factors employed by the actuary in his most recent actuarial valuation or, otherwise, as appended to this Plan.

*Sections 2.27, 2.28 and 2.29 were added effective January 1, 1998*

**2.27 – IRS Interest Rate.** The annual rate of interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for the second full calendar month preceding the applicable Stability Period.

**2.28 – IRS Mortality Table.** The mortality table prescribed by the Secretary of the Treasury under §417(e)(3)(A)(ii)(I) of the Code in effect on the first day of the applicable Stability Period.

**2.29 – Stability Period.** The Plan Year in which the Retirement Date occurs.



## Article 3 – Participation

**3.01** – Each person who was a Participant in the Plan as it existed on December 31, 1975, shall continue to be covered under this Plan as a Participant, provided that such person's Employer remains obligated to make contributions to the Fund on her behalf.

**3.02** – Effective January 1, 1976, an Employee shall become a Participant in the Plan on the later of the following dates: (a) her Employer's Contribution Date; or (b) the date her Covered Employment commences.

**3.03** – Each participant shall be deemed conclusively and for all purposes to have assented to the terms of the Plan and shall thereby be bound with the same force and effect as if she had executed it as a party thereto.

**3.04** – A Participant shall terminate her participation in the Plan when all benefits payable on her behalf under the Plan have been paid or forfeited, after which such former Participant shall have no rights to a benefit under the Plan and may only reenter the Plan pursuant to Section 3.02.

**3.05** – Anything herein contained to the contrary notwithstanding:

(a) In the case of an Employee who, on the date immediately preceding her Employer's Contribution Date, was covered under The Hospital League Pension Fund, the benefit formulae, eligibility requirements for normal, early and disability retirement, vesting criteria and other conditions of benefits under this Plan shall be no less favorable, than that which such Employee would be entitled to under The Hospital League Pension Fund, as the same was constituted on June 30, 1974.

(b) In the case of an



Employee who, on the date immediately preceding her Employer's Contribution Date, was covered under the Presbyterian Hospital Group Retirement Plan, the benefit formulae, eligibility requirements for normal, early and disability retirement, vesting criteria and other conditions of benefits under this Plan shall be no less favorable, than that which such Employee would be entitled to under the Presbyterian Hospital Group Retirement Plan, as the same was constituted on July 1, 1974.

- (c) In the case of an Employee who, on the date immediately preceding her Employer's Contribution Date, was covered under the Roosevelt Hospital Retirement Plan, the benefit formulae, eligibility requirements for normal, early and disability retirement, vesting criteria and other conditions of benefits under this Plan shall be no less favorable, than that which such Employee would be entitled to under the Roosevelt Hospital Retirement Plan, as the same was constituted on March 1, 1975.

- (d) In the case of an Employee who, on the date immediately preceding her Employer's Contribution Date, was covered under the St. Luke's Hospital Center Employees' Pension Plan, the benefit formulae, eligibility requirements for normal, early and disability retirement, vesting criteria and other conditions of benefits under this Plan shall be no less



favorable, than that which such Employee would be entitled to under the St. Luke's Hospital Center Employees' Pension Plan, as the same was constituted on July 1, 1974.

- (e) In the case of an Employee who, on the date immediately preceding her Employer's Contribution Date, was covered under the St. Luke's-Memorial Hospital Center Pension Plan, the benefit formulae, eligibility requirements for normal, early and disability retirement, vesting criteria and other conditions of benefits under this Plan shall be no less favorable, than that which such Employee would be entitled to under the St. Luke's-Memorial Hospital Center Pension Plan, as the same was constituted on January 1, 1976.

*Paragraphs (f) and (g) were added effective April 29, 1980*

- (f) In the case of an Employee who, on the date immediately preceding her Employer's Contribution Date, was a vested participant under another multiemployer plan (hereinafter in this paragraph referred to as the "old plan") which pursuant to ERISA §4235 transferred the appropriate amount of assets and liabilities to this Plan, the amount of benefits under this Plan shall be no less than that which such Employee would be entitled to under the old plan on the date of the certified change of collective bargaining representative, provided that any benefits the Employee is expected to receive from the old plan

shall offset and reduce the amounts payable hereunder.

- (g) In the case of an Employee who, on the date immediately preceding her Employer's Contribution Date, was a vested participant under another multiemployer plan (hereinafter in this paragraph referred to as the "old plan") which pursuant to ERISA §4235 is required to transfer the appropriate amount of assets and liabilities to this Plan, the amount of benefits under this Plan shall be offset and reduced by any benefits the Employee is expected to receive from the old plan.

*Paragraph (h) was added November 30, 1993*

- (h) The Trustees shall be authorized to enter into a written agreement with The Brooklyn Hospital Center to provide continuation of Fund coverage until December 1, 1993, for registered nurses at the Caledonian Campus of The Brooklyn Hospital who were heretofore covered by the Fund.



## Article 4 – Credited Service

**4.01** – A Participant shall be entitled to Future Service Credit, in accordance with the following schedule, for the number of hours for which such Participant is directly or indirectly compensated by an Employer, in Covered Employment during each Plan Year after her Participation Date:

Hours of Covered Employment During Plan Year	Future Service Credit
851 or more	1 year
651 but less than 851	2/3 of a year
500 but less than 651	1/3 of a year
less than 500	None

**4.02** – An Employee who becomes a Participant on her Employer’s Contribution Date, shall be entitled to Past Service Credit, in accordance with the following schedule, for the number of hours for which such Participant was directly or indirectly compensated by the Employer during each calendar year prior to her Participation Date, provided that such prior employment would have constituted Covered Employment had a Collective Bargaining Agreement been in effect at such times:

Hours of Employment During Plan Year	Past Service Credit
851 or more	1 year
651 but less than 851	2/3 of a year
500 but less than 651	1/3 of a year
less than 500	None

Anything herein contained to the contrary notwithstanding, Past Service Credit shall not be granted to an Employee (1) for employment with Flushing Hospital Medical Center prior to that Employer’s Contribution Date; and (2) for employment with The Union Hospital Association of the Bronx prior to January 1, 1989.

**4.03** – A Participant shall not be granted more than one year of Credited Service for any Plan Year.

**4.04 – Breaks in and Loss of Credited Service.**

- (a) The provisions of the Plan in effect prior to the Effective Date shall determine whether a Participant incurred a break in and loss of Credited Service prior to the Effective Date.
- (b) Commencing with the Effective Date the following provisions shall apply:
  - (1) A break in Credited Service shall occur if a Participant shall accrue less than 500 Hours of Service in any Plan Year.
  - (2) an “Hour of Service” shall mean each hour for which a Participant is either directly or indirectly compensated by an Employer or entitled to compensation for Covered Employment for reasons other than performance of duties (e.g., compensated sick leave, compensated vacation time, etc.). However, in the event of a period of absence during any Plan Year which is due to one of the events specified below, the Trustees shall (solely for the purpose of establishing whether or not a break in Credited Service has occurred) credit a Participant with Hours of Service, at the rate of hours for each week or for each day thereof as the Participant normally worked prior to such absence:

*4.04(b)(2)(A) through (D) appears below as amended effective October 13, 1996*

- (A) Absence due to disability approved by the Trustees;
- (B) A leave of absence approved by the Trustees provided that the Participant returns within the period of authorized absence;
- (C) Absence due to strike or lock-out;
- (D) Absence due to lay-off or furlough, provided the employee is reemployed within six months of the date such lay-off or furlough commenced. All Participants under similar circumstances shall be treated alike by the Trustees in approving disability and other leaves of absence.

*Before amendment effective October 13, 1996, 4.04(b)(2)(A) through (E) read as appears below*

- (A) Military leave while the Participant’s reemployment rights are protected by law;
- (B) Absence due to disability approved by the Trustees;
- (C) A leave of absence approved by the Trustees provided that the Participant returns within the period of authorized absence;
- (D) Absence due to strike or lock-out;



(E) Absence due to lay-off or furlough, provided the employee is reemployed within six months of the date such lay-off or furlough commenced. All Participants under similar circumstances shall be treated alike by the Trustees in approving disability and other leaves of absence.

*Paragraph (E) was added effective January 1, 1986; until amendment effective October 13, 1996, it was designated as "(F)"*

(E) A "maternity or paternity leave of absence," which shall mean, for Plan Years beginning after December 31, 1985, an absence from work for any period by reason of the Participant's pregnancy, birth of the Participant's child, placement of a child with the Participant in connection with the adoption of such child, or any absence for the purpose of caring for such child for a period immediately following such birth or placement. For this purpose, Hours of Service shall be credited for the computation period in which the absence from work

begins, only if credit therefor is necessary to prevent the Participant from incurring a break in Credited Service, or, in any other case, in the immediately following computation period. The Hours of Service credited for a "maternity or paternity leave of absence" shall be those which would normally have been credited but for such absence or, in any case in which the Fund Manager is unable to determine such hours normally credited, 8 Hours of Service per day. The total Hours of Service required to be credited for a "maternity or paternity leave of absence" shall not exceed 501.

(3) If a Participant completes less than 500 Hours of Service in any Plan Year such year shall be deemed a break year and the Participant's pre-break Credited Service shall be forfeited unless:

*Paragraph (A) appears below as amended effective January 1, 1989, for Participants employed on or after that date by the Fund or in active Covered Employment*

(A) The Participant has completed at least 5 full years of Credited Service (includ-

ing at least one year of Future Service Credit) prior to the break year; or

*Before amendment effective January 1, 1989, for Participants employed on or after that date by the Fund or in active Covered Employment, Paragraph (A) read as appears below [effective January 1, 1983, for Participants employed on or after that date by the Fund or in active Covered Employment]*

(A) The Participant has completed at least 7 full years of Credited Service (including at least one year of Future Service Credit) prior to the break year; or

*Before amendment effective January 1, 1983, for Participants employed on or after that date by the Fund or in active Covered Employment, Paragraph (A) read as appears below*

(A) The Participant has completed at least 10 full years of Credited Service (including at least one year of Future Service Credit) prior to the break year; or

*Paragraph (B) appears below as amended effective January 1, 1986*

(B) The Participant completes 500 Hours of Service in a subsequent Plan Year and the number of her



consecutive break years does not equal or exceed the greater of (i) five or (ii) the number of her years of Credited Service prior to the break year.

*Before amendment effective January 1, 1986, Paragraph (B) read as appears below*

- (B) The Participant completes 500 Hours of Service in a subsequent Plan Year and the number of her consecutive break years does not equal or exceed the number of her years of Credited Service prior to the break year.

*Paragraph (4) was added effective January 1, 1995*

- (4) In the event a Participant's pre-break Credited Service is not forfeited under Paragraph (3) above, the Participant's pension benefit shall be computed based upon the Plan in effect on her subsequent retirement or other termination of employment and her Final Earnings and Credited Service both before and after her break in Credited Service; provided that if the Participant fails to complete at least five years of Future Service after her break in Credited Service, the

part of her pension benefit with respect to Credited Service prior to the break in Credited Service shall be equal to the pension benefit to which the Participant would have been entitled had she not returned to Covered Employment.

**4.05** – A Participant who incurs a break in service after her Employer Contribution Date, and who is not entitled to a Deferred Pension Benefit pursuant to Article 8, if working for the same Employer in a position not subject to a Collective Bargaining Agreement, shall accrue until termination of employment with such Employer, Hours of Service for vesting purposes, but shall not accrue Credited Future Service, provided that she was employed with the same Employer in Covered Employment immediately before incurring the break in service.

*4.06 appears below as amended effective January 1, 1982*

**4.06 – Suspension of Benefits upon Reemployment.**

- (a) A retiree who again becomes an Employee of an Employer shall have her pension benefits suspended for each calendar month in which she is employed in §203(a)(3)(B) service. §203(a)(3)(B) service shall mean Covered Employment during a calendar month or during a four or five week payroll period ending in a calendar month, if the Employee in such month or payroll period completes

forty or more Hours of Service. A retiree may request and the Trustees or Fund Manager shall provide her with a status determination whether specific contemplated employment will be §203(a)(3)(B) service.

- (b) Any credited service with which a Participant was credited on her Retirement Date shall be restored on reemployment in §203(a)(3)(B) service. Upon subsequent retirement such Participant's pension shall be based on the Plan then in effect and her Final Earnings after the period of prior retirement and Credited Service, both before and after the period of prior retirement; provided that if such Participant fails to complete at least five years of Future Service after her reemployment date, the part of her pension with respect to Credited Service prior to the period of prior retirement shall be equal to her previous pension. The number of guaranteed monthly payments on subsequent retirement shall be reduced by the number of monthly payments made to the retiree during the period of prior retirement.

- (c) If benefit payments have been suspended pursuant to paragraph (a) of this Section, payments shall resume no later than the first day of the third calendar month after the month in which the Employee ceases to be employed in §203(a)(3)(B) service, provided that the Employee



has complied with the Plan's procedure for notifying the Trustees or Fund Manager that she has ceased such employment. The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of employment and the resumption of payments, less any amounts which are subject to offset.

- (d) The Trustees or Fund Manager shall also furnish the Employee, within the first calendar month or payroll period in which benefit payments are to be withheld, written notification by personal delivery or by first class mail, containing the following:
- (1) A description of the specific reasons why benefit payments are being suspended;
  - (2) A general description of the Plan provisions relating to the suspension of payments, including a copy of such provisions;
  - (3) A statement to the effect that the applicable Department of Labor regulations may be found in §2530.203-3 of the Code of Federal Regulations;
  - (4) The Plan's procedure for affording a review of the suspension of benefits;
  - (5) The Plan's procedure for the filing of a benefit resumption notice, including the forms, if any, that must be filed; and
  - (6) In the event the

Trustees or Fund Manager intend to offset any suspendible amounts actually paid during the period of employment in §203(a)(3)(B) service, the notification shall identify specifically the periods of employment, the suspendible amounts which are subject to offset and the manner in which the suspendible amounts are intended to be offset.

- (e) A retiree shall notify the Trustees or the Fund Manager, in writing, of any periods of Covered Employment. Notwithstanding anything herein to the contrary, as a condition to receiving future benefit payments a retiree shall on request provide factual information sufficient to establish that any employment does not constitute §203(a)(3)(B) service. If the Trustees become aware that a retiree is employed in §203(a)(3)(B) service and the retiree has not complied with the Plan's reporting requirements with regard to that employment, the Trustees may, unless it is unreasonable under the circumstances to do so, act on the basis of a rebuttable presumption that the retiree had worked a period exceeding the Plan's minimum number of hours for that month.
- (f) The Trustees or Fund Manager may deduct from benefit payments to be made by the Plan any payments previously made by the Plan during those calendar

months or pay periods in which the Employee was employed in §203(a)(3)(B) service, provided that such deduction or offset does not exceed in any one month 25% of that month's total benefit payment which would have been due but for the offset (excluding the initial payment described in paragraph (c) of this Section, which may be subject to offset without limitation).

*Before amendment effective  
January 1, 1982,  
4.06 read as appears below*

4.06 – A Pensioner who again becomes an Employee of an Employer shall have her pension payments suspended. Any Credited Service with which she was credited on her Retirement Date shall be restored. Upon subsequent retirement such Participant's pension shall be based on the Plan then in effect and her Final Earnings after the period of prior retirement and Credited Service, both before and after the period of prior retirement; provided that if such Participant fails to complete at least five years of Future Service after her reemployment date, the part of her pension with respect to Credited Service prior to the period of prior retirement shall be equal to her previous pension. The number of guaranteed monthly payments on subsequent retirement shall be reduced by the number of monthly payments made to the Pensioner during the period of prior retirement. A Pensioner shall notify the Trustees or the Fund Manager, in writing, of



her reemployment and shall repay any pension payments received after the date of reemployment.

*4.07 appears below as amended effective October 13, 1996*

**4.07** – For purposes of Article 4 the number of hours of employment and service shall include each hour for which an Employee is either directly or indirectly compensated by an Employer for the performance of duties in Covered Employment (or, in the case of Past Service Credit, for the performance of duties in prior employment which would have constituted Covered Employment had a Collective Bargaining Agreement been in effect at such times); and for reasons other than the performance of duties (regardless of whether the employment relationship has terminated), such as vacations, holidays, sickness, incapacity (due to disability), layoff, jury duty, leaves of absence and similar periods in which the Employee is paid or entitled to payment. For the performance of duties, hours shall be credited for the computation period in which the duties were performed. However, no more than 501 hours shall be credited on account of any single continuous period during which the Employee performs no duties. If the Employee is not entitled to be paid for such time, credit for such hours shall not be required. Credit for hours shall not be required if such payment is made or due under this Plan, or a plan maintained solely for the purpose of complying with

applicable compensation or disability insurance laws or which solely reimburses an Employee for medical or medically related expenses incurred by the Employee. Credit shall also be given for each hour for which back pay, irrespective of mitigation of damages, has been either awarded or agreed to by the Employer. These hours shall be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made. The foregoing provisions shall be administered in accordance with paragraphs (b) and (c) of Section 2530.200(b)-2 of the Department of Labor final regulations, which are hereby incorporated by reference.

*Before amendment effective October 13, 1996, 4.07 read as appears below*

**4.07** – For purposes of Article 4 the number of hours of employment and service shall include each hour for which an Employee is either directly or indirectly compensated by an Employer for the performance of duties in Covered Employment (or, in the case of Past Service Credit, for the performance of duties in prior employment which would have constituted Covered Employment had a Collective Bargaining Agreement been in effect at such times); and for reasons other than the performance of duties (regardless of whether the employment relationship has terminated), such as vacations, holidays, sickness, incapacity (due to

disability), layoff, jury duty, military duty, leaves of absence and similar periods in which the Employee is paid or entitled to payment. For the performance of duties, hours shall be credited for the computation period in which the duties were performed. However, no more than 501 hours shall be credited on account of any single continuous period during which the Employee performs no duties. If the Employee is not entitled to be paid for such time, credit for such hours shall not be required. Credit for hours shall not be required if such payment is made or due under this Plan, or a plan maintained solely for the purpose of complying with applicable compensation or disability insurance laws or which solely reimburses an Employee for medical or medically related expenses incurred by the Employee. Credit shall also be given for each hour for which back pay, irrespective of mitigation of damages, has been either awarded or agreed to by the Employer. These hours shall be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made. The foregoing provisions shall be administered in accordance with paragraphs (b) and (c) of Section 2530.200(b)-2 of the Department of Labor final regulations, which are hereby incorporated by reference.



*4.08 was added effective  
October 13, 1996*

**4.08** – Notwithstanding any provisions of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Code.



## Article 5 – Normal Pension Benefit

*5.01 appears below as  
amended effective  
November 1, 1998*

**5.01** – A Participant shall be eligible to receive a nonforfeitable Normal Pension Benefit on retirement from the active service of an Employer if she has completed one or more years of Future Service and has attained her Normal Retirement Date. If a participant remains in the active service of an Employer after her Normal Retirement Date she shall be eligible to receive a nonforfeitable Normal Pension Benefit on the first day of the calendar month stipulated by the Participant as her Retirement Date, provided that she has (i) completed one or more years of Future Service, (ii) retired from active service, and (iii) complied with the provisions of the Plan with respect to the application for benefit



payments, and further provided that such Retirement Date shall be the first day of the calendar month following her retirement from active service. Except as otherwise provided in Articles 5, 6, 8 and 9, payment of a Participant's pension benefit shall begin as soon as administratively practicable following the later of (i) the Participant's Normal Retirement Date, or (ii) the date she terminates service with the Employer, but not more than 60 days after the close of the Plan Year in which the later of such events occurs. Notwithstanding the foregoing:

- (a) In the case of a Participant in active service who is a five percent owner (as defined in §416(i) of the Internal Revenue Code) of an Employer, the Participant's Normal Pension Benefit shall begin not later than the first day of April of the calendar year following the calendar year in which she attains age 70½.
- (b) In the case of any other Participant in active service of an Employer who attains age 70½ prior to January 1, 1999, payment of such Participant's Normal Pension Benefit shall begin not later than the first day of April of the calendar year following the calendar year in which she attains age 70½. Notwithstanding the preceding sentence, a Participant who attains age 70½ in 1997 or 1998 may elect to defer the commencement of her pension to the date she terminates service with the Employer. Such election shall be made in accordance with such administrative rules as shall

be prescribed by the Trustees and shall be irrevocable. If such Participant does not affirmatively elect to defer commencement of her pension benefit, the provisions of Section 5.02D shall apply to her.

- (c) In the case of a Participant who attains age 70½ on or after January 1, 1999, and who is not a five percent owner (as defined in §416(i) of the Internal Revenue Code) of an Employer, payment of the Participant's pension benefit shall not commence until the first day of the calendar month following her Retirement Date.
- (d) The pension payable to a Participant who is not a five percent owner (as defined in §416(i) of the Internal Revenue Code) of an Employer and who is receiving payments under the provisions of Section 5.02D as of December 31, 1996, shall continue to be governed by the provisions of Section 5.02D on and after January 1, 1997.

*Before amendment effective  
November 1, 1998,  
5.01 read as appears below*

**5.01** – A Participant shall be eligible to receive a nonforfeitable Normal Pension Benefit on retirement from the active service of an Employer if she has completed one or more years of Future Service and has attained her Normal Retirement Date. If a participant remains in the active service of an Employer after her Normal Retirement Date she shall be eligible to receive a nonforfeitable Normal

Pension Benefit on the first day of the calendar month stipulated by the Participant as her Retirement Date, provided that she has (i) completed one or more years of Future Service, (ii) retired from active service, and (iii) complied with the provisions of the Plan with respect to the application for benefit payments. The required beginning date of payment to an otherwise eligible Participant who is in the active service of an Employer shall be the first day of April of the calendar year following the calendar year in which the Participant attains age 70½. Except as otherwise provided in Articles 5, 6, 8 and 9, payment of a Participant's pension benefit shall begin as soon as administratively practicable following the later of (i) the Participant's Normal Retirement Date, or (ii) the date she terminates service with the Employer, but not more than 60 days after the close of the Plan Year in which the later of such events occurs.

Effective as of January 1, 1997, Section 5.01 is amended, in principle, to provide that the sentence stating that the required beginning date of payment to an otherwise eligible Participant who is in the active service of an Employer shall be the first day of April of the calendar year following the calendar year in which the Participant attains age 70½ (the "required commencement date"), shall continue to apply on and after January 1, 1997, until the Internal Revenue Service issues guidance as to whether the elimination of the required commencement date would

violate Section 411(d)(6) of the Internal Revenue Code (the "Code"). Effective as of the first day of the month following the issuance of such guidance, the following provisions shall apply:

- (i) If the elimination of the required commencement date is determined to violate the provisions of Code Section 411(d)(6), Section 5.01 is revised to provide that each Participant (other than a 5% owner) reaching her required commencement date after the effective date of this amendment shall be given the option as to whether to commence payment on her required commencement date. Such election shall be made in accordance with such rules as shall be adopted by the Trustees. In the event a Participant elects to defer receipt until retirement, such Participant's benefit shall be actuarially increased to reflect the delayed payment to the extent required by, and in accordance with, applicable law.
- (ii) If the elimination of the required commencement date is determined not to be a violation of Section 411(d)(6) of the Code, Section 5.01 is revised to provide that any Participant (other than a 5% owner) who reaches her required commencement date on or after the effective date of this amendment shall not begin to receive payments while in the active service of an Employer. However, upon retirement, such Participant's benefit shall be actuarially increased to

reflect the delayed payment date to the extent required by, and in accordance with, applicable law.

- (iii) Participants who have reached their required commencement date and were receiving payments under the provisions of Section 5.01 prior to the effective date of this amendment shall in any event continue to receive payments on and after such date, in accordance with the terms of Section 5.01 as in effect on the day prior to the effective date of this amendment.

*Before amendment effective January 1, 1989, 5.01 read as appears below*

5.01 – A Participant shall be eligible to receive a nonforfeitable Normal Pension Benefit on retirement from the active service of an Employer if she has completed one or more years of Future Service and has attained her Normal Retirement Date.

*5.02 A appears below as amended effective January 1, 1998, for Participants in active Covered Employment or in the employ of the Plan or the New York State Nurses Association Benefits Fund on or after December 1, 1997, and is subject to the provisions of Sections 4.04 and 4.06 of Article 4*

5.02 A. – The Normal Pension Benefit shall be an annual amount equal to the sum of (a), (b), (c), (d) and (e):



- (a) 1.6% of the Participant's Final Earnings multiplied by the number of her years of Future Service Credit (computed to the nearest one-third of a year) after December 31, 1988;
- (b) 1.6% of the Participant's Final Earnings multiplied by the number of her years of Future Service Credit (computed to the nearest one-third of a year) after December 31, 1982, and before January 1, 1989, but such number shall not exceed the number of her years of Future Service Credit (computed to the nearest one-third of a year) after December 31, 1988;
- (c) 1.5% of the Participant's Final Earnings multiplied by the number of her years of Future Service Credit (computed to the nearest one-third of a year) after December 31, 1982 and before January 1, 1989, that are not taken into account in (b) above;
- (d) 1.6% of the Participant's Final Earnings multiplied by the number of her years of Future Service Credit (computed to the nearest one-third of a year) before January 1, 1983; and
- (e) The lesser of (1) or (2):
  - (1) is 1% of the Participant's Earnings received in the calendar year immediately preceding her Employer's Contribution Date multiplied by the number of her years of Past Service Credit (computed to the nearest one-third of a year).
  - (2) is 1% of the average of the Partici-



ant's Earnings received during the three calendar years immediately preceding her Employer's Contribution Date multiplied by the number of her years of Past Service Credit (computed to the nearest one-third of a year).

*Before amendment effective January 1, 1998,  
5.02 A read as appears below*

- 5.02 A. – The Normal Pension Benefit shall be an annual amount equal to the sum of (a), (b), (c), (d) and (e):
- (a) 1.6% of the Participant's Final Earnings multiplied by the number of her years of Future Service Credit (computed to the nearest one-third of a year) after December 31, 1988;
  - (b) 1.6% of the Participant's Final Earnings multiplied by the number of her years of Future Service Credit (computed to the nearest one-third of a year) after December 31, 1982, and before January 1, 1989, but such number shall not exceed the number of her years of Future Service Credit (computed to the nearest one-third of a year) after December 31, 1988;
  - (c) 1.5% of the Participant's Final Earnings multiplied by the number of her years of Future Service Credit (computed to the nearest one-third of a year) after December 31, 1982, and before January 1, 1989, that are not taken into account in (b) above;
  - (d) 1.2% of the Participant's Final Earnings multiplied by

- the number of her years of Future Service Credit (computed to the nearest one-third of a year) before January 1, 1983; and
- (e) The lesser of (1) or (2):
  - (1) is 1% of the Participant's Earnings received in the calendar year immediately preceding her Employer's Contribution Date multiplied by the number of her years of Past Service Credit (computed to the nearest one-third of a year).
  - (2) is 1% of the average of the Participant's Earnings received during the three calendar years immediately preceding her Employer's Contribution Date multiplied by the number of her years of Past Service Credit (computed to the nearest one-third of a year).

*5.02 B appears below as amended effective January 1, 1998*

- B.** – (a) Commencing January 1, 1989, the Normal Pension Benefit of a Pensioner who received a retirement benefit payment for the month of December, 1988 shall be increased by .33% for each monthly retirement payment that the Pensioner received for months before January 1, 1989, in accordance with the terms of this Plan.
- (b) Commencing January 1, 1998, the Normal Pension Benefit of a Pensioner who received a retirement benefit payment for the month of December 1996 shall be

increased by 2% for each calendar year during which the Pensioner received one or more monthly retirement payments between January 1, 1988, and December 31, 1996.

*Before amendment effective January 1, 1998,  
5.02 B read as appears below*

**B.** – Commencing January 1, 1989, the Normal Pension Benefit of a Pensioner who received a retirement benefit payment for the month of December 1988 shall be increased by .33% for each monthly retirement payment that the Pensioner received for months before January 1, 1989, in accordance with the terms of this Plan.

*5.02 C appears below as amended effective November 1, 1998*

**C.** – If a Participant remains in the active service of an Employer after her Normal Retirement Date, the Normal Pension Benefit payable on her Retirement Date shall not be less than the pension benefit to which she would have been entitled under this Section if she had retired on her Normal Retirement Date increased by the Actuarial Equivalent value of the pension benefit payable with respect to each month during the period after her Normal Retirement Date and prior to her Retirement Date (or prior to the first day of April of the calendar year following the calendar year in which she attains age 70½, if earlier than her retirement date) which is not §203(a)(3)(B) service, as defined in Section 4.06(a).

*Before amendment effective November 1, 1998,  
5.02 C read as appears below*

**C.** – If a Participant remains in the active service of an Employer after her Normal Retirement Date, the Normal Pension Benefit payable on her Retirement Date shall not be less than the pension benefit to which she would have been entitled under this Section if she had retired on her Normal Retirement Date increased by the Actuarial Equivalent value of the pension benefit payable with respect to each month during the period after her Normal Retirement Date and prior to her Retirement Date which is not §203(a)(3)(B) service, as defined in Section 4.06(a).

**D.** – If pursuant to Section 5.01, a Participant's pension benefit is required to begin while the Participant is in the active service of an Employer, the required beginning date of payment shall be the Participant's Retirement Date and the Participant shall receive benefit payments commencing on or before such required beginning date in an amount determined as if she had retired on the last day of the preceding Plan Year. As of each succeeding January 1 prior to the Participant's actual date of retirement (and as of her actual date of retirement), the Participant's pension benefit shall be recomputed to reflect any additional benefit accruals. A Participant's recomputed pension benefit shall be reduced by the Actuarial Equivalent value of all monthly pension benefit payments made to her with respect to

§203(a)(3)(B) service preceding the recomputation date; provided that the reduction shall not reduce the Participant's monthly pension benefit below the amount that was payable before such date.

*5.02 E was added effective November 1, 1998*

**E.** – In the event a Participant remains in service after the first day of April of the calendar year following the calendar year in which she attains age 70½ ("April 1"), and does not commence payment of her pension benefit while in service under the provisions of Section 5.01, then her pension benefit shall be the greater of (c) her pension benefit determined at her Retirement Date taking into account her Credited Service and Final Earnings at that date, or (d) the sum of (i) the Actuarial Equivalent value of her pension benefit determined at the end of the Plan Year preceding such April 1 and (ii) her additional benefit accruals after the end of the Plan Year preceding such April 1 adjusted to reflect the delay in the payment of benefits. Amounts of Actuarial Equivalent value shall be applied on a year-by-year basis and shall offset any benefits that would otherwise accrue during the year.

*Before amendment effective January 1, 1989,  
5.02 read as appears below  
[effective January 1, 1983]*

5.02 – The Normal Pension Benefit shall be an annual amount equal to the sum of (a), (b) and (c):



- (a) 1.5% of the Participant's Final Earnings multiplied by the number of her years of Future Service Credit (computed to the nearest one-third of a year) after December 31, 1982;
- (b) 1.2% of the Participant's Final Earnings multiplied by the number of her years of Future Service Credit (computed to the nearest one-third of a year) before January 1, 1983; and
- (c) The lesser of (1) or (2):
  - (1) is 1% of the Participant's Earnings received in the calendar year immediately preceding her Employer's Contribution Date multiplied by the number of her years of Past Service Credit (computed to the nearest one-third of a year).
  - (2) is 1% of the average of the Participant's Earnings received during the three calendar years immediately preceding her Employer's Contribution Date multiplied by the number of her years of Past Service Credit (computed to the nearest one-third of a year).

*Before amendment effective January 1, 1983, 5.02 read as appears below*

5.02 – The Normal Pension Benefit shall be an annual amount equal to the sum of (a) plus (b):

- (a) 1.2% of a Participant's Final Earnings multiplied by the number of her years of Future



- Service (computed to the nearest one-third of a year),
- (b) the lesser of (A) or (B)
  - (A) is 1% of a Participant's Earnings received in the calendar year immediately preceding her Employer's Contribution Date multiplied by the number of her years of Past Service Credit (computed to the nearest one-third of a year).
  - (B) is 1% of the average of a Participant's Earnings received during the three calendar years immediately preceding her Employer's Contribution Date multiplied by the number of her years of Past Service Credit (computed to the nearest one-third of a year).

*5.03 appears below as amended effective January 1, 1989*

**5.03** – (a) The maximum annual benefit payable to a Participant under this Plan shall be subject to the limitations set forth in Section 415 of the Internal Revenue Code (the "Code") and any regulations issued thereunder. If a Participant is a member of any qualified defined contribution plan required to be taken into account for purposes of applying the combined plan limitations contained in Section 415(e) of the Code, then for any year the sum of the defined benefit plan fraction and the defined contribution plan fraction, as such terms are defined in Section 415(e), shall not

exceed 1.0. If for any year the foregoing combined plan limitation would be exceeded, the benefit provided under this Plan shall be reduced to the extent necessary to meet that limitation.

*Section 5.03(b) appears below as amended January 1, 1998*

- (b) Actuarial Equivalent for purposes of this Section shall be determined in accordance with §415(b) of the Code and the Treasury Regulations and rulings, using the Plan's early retirement, late retirement or optional benefit factors as appropriate, or, if less, using factors calculated from the IRS Mortality Table, if applicable, and with respect to an adjustment under §415(b)(2)(B) of the Code, the IRS Interest Rate if the benefit is subject to the provisions of §417(e)(3) of the Code or five percent otherwise, and (ii) with respect to an adjustment required under §415(b)(2)(C) or (D) of the Code, an interest rate of five percent.

*Before amendment effective January 1, 1998, Section 5.03(b) read as appears below*

- (b) For purposes of this Section, Actuarial Equivalent value shall be determined on the basis of a 5% rate of interest and the 1971 Group Annuity Mortality Table for Males, set back 6 years for females and using a blend of 95% female and 5% male mortality.
- (c) For years beginning after

December 31, 1985, the maximum benefit determined under this Section shall be adjusted annually to take into account post-1984 increases in cost of living. The adjusted dollar limitation shall be effective as of January 1st of each calendar year and shall apply with respect to the limitation year ending with or within that calendar year.

- (d) Except as specifically permitted in the Regulations of the Secretary of the Treasury under §415 of the Code, the benefits paid or payable at any time shall not exceed the limitations of paragraph (a) of this Section.

*Before amendment effective January 1, 1989, 5.03 read as appears below [effective January 1, 1982]*

**5.03 – Limitation of Benefits.**

- (a) The annual benefit payable under this Plan shall not exceed the lesser of: (1) \$90,000 or (2) 100% of the Participant's average compensation for the three consecutive years of participation in the Plan in which she received the highest aggregate compensation from her Employer. In the case of a benefit beginning before age 62, the \$90,000 limitation (but not the 100% of compensation limitation) shall be actuarially reduced. The "annual benefit" means the benefit payable for retirement purposes (on an annualized basis) in the form a straight life annuity with no ancillary benefit. If a benefit is payable in any other form, the annual

benefit limitation shall be applied by adjusting it to the equivalent of a straight life annuity in accordance with the Regulations of the Secretary of the Treasury.

- (b) For the purposes of determining annual benefits, the limitation year shall be the Plan Year.
- (c) For years beginning after December 31, 1985, the maximum benefit stated in paragraph (a) shall be adjusted annually to take into account post-1984 increases in cost of living. The adjusted dollar limitation shall be effective as of January 1st of each calendar year and shall apply with respect to the limitation year ending with or within that calendar year.
- (d) Except as specifically permitted in the Regulations of the Secretary of the Treasury under §415 of the Internal Revenue Code, the benefits paid or payable at any time shall not exceed the limitations of paragraph (a) of this Section.

*5.04 appears below as amended effective January 1, 1994*

**5.04 –** In addition to other applicable limitations which may be set forth in the Plan and notwithstanding any other contrary provision of the Plan, compensation taken into account under the Plan shall not exceed \$150,000, adjusted for changes in the cost of living as provided in Section 401(a)(17)(B) of the Internal Revenue Code, for the purpose of calculating a Participant's accrued benefit (including the right to any optional benefit

provided under the Plan) for any plan year commencing after December 31, 1993. In determining the compensation of a Participant for purposes of the aforementioned limitation, if any individual is a member of the family of a 5-percent owner or of a highly compensated employee (as that term is defined in Section 414(q) of the Code) in the group consisting of the 10 highly compensated employees paid the greatest compensation during the year, then (i) such individual shall not be considered as a separate employee, and (ii) any compensation paid to such individual (and any applicable benefit on behalf of such individual) shall be treated as if it were paid to (or on behalf of) the 5-percent owner or highly compensated employee; provided, however, that the aforementioned term "family" shall include only the spouse of the Participant and any lineal descendants of the Participant who have not attained age 19 before the close of the year. If, as a result of the application of the foregoing family aggregation rules, the applicable limitation is exceeded, then the limit shall be prorated among the affected individuals in proportion to each such individual's compensation as determined under this Section prior to the application of the limit.

*Before amendment effective January 1, 1994, 5.04 read as follows [effective January 1, 1989]*

5.04 – In addition to other applicable limitations which may be set forth in the



Plan and notwithstanding any other contrary provision of the Plan, compensation taken into account under the Plan shall not exceed \$200,000, adjusted for changes in the cost of living as provided in Section 415(d) of the Internal Revenue Code, for the purpose of calculating a Participant's accrued benefit (including the right to any optional benefit provided under the Plan) for any plan year commencing after December 31, 1988. However, the accrued benefit determined in accordance with this provision shall not be less than the accrued benefit determined on the date this amendment is adopted, without regard to this provision. Notwithstanding the preceding sentence, the accrued benefit of any Participant who is a highly compensated employee, within the meaning of Section 414(q) of the Code, is reduced to the extent a benefit has accrued with respect to compensation in excess of \$200,000 during the 1989 Plan Year before the adoption of this provision. In determining the compensation of a Participant for purposes of the aforementioned limitation, if any individual is a member of the family of a 5-percent owner or of a highly compensated employee (as that term is defined in Section 414(q) of the Code) in the group consisting of the 10 highly compensated employees paid the greatest compensation during the year, then (i) such individual shall not be considered as a separate employee, and (ii) any compensation paid to such individual (and any applicable benefit on behalf of such

individual) shall be treated as if it were paid to (or on behalf of) the 5-percent owner or highly compensated employee; provided, however, that the aforementioned term "family" shall include only the spouse of the Participant and any lineal descendants of the Participant who have not attained age 19 before the close of the year. If, as a result of the application of the foregoing family aggregation rules, the applicable limitation is exceeded, then the limit shall be prorated among the affected individuals in proportion to each such individual's compensation as determined under this Section prior to the application of the limit.

*Section 5.05 was added effective January 1, 1994*

**5.05** – (a) The provisions of this Section shall apply (i) in the event the Plan is terminated, to any Participant who is a highly compensated employee or highly compensated former employee (as those terms are defined in Section 414(q) of the Code) of an Employer, and (ii) in any other event, to any Participant who is one of the 25 highly compensated employees or highly compensated former employees of an Employer with the greatest compensation in any Plan Year. The amount of the annual payments to any one of the Participants to whom this Section applies shall not be greater than an amount equal to the annual payments that would be made on behalf of the Participant during the year under a single life annuity

that is of Actuarial Equivalent value to the sum of the Participant's accrued benefit and the Participant's other benefits under the Plan.

- (b) If, (i) after payment of pension or other benefits to any one of the Participants to whom this Section applies, the value of Plan assets equals or exceeds 110 percent of the value of current liabilities (as that term is defined in Section 412(l)(7) of the Code) of the Plan, (ii) the value of the accrued benefit and other benefits of any one of the Participants to whom this Section applies is less than one percent of the value of current liabilities of the Plan, or (iii) the value of the benefits payable to a Participant to whom this Section applies does not exceed the amount described in Section 411(a)(11)(A) of the Code, the provisions of paragraph (a) above will not be applicable to the payment of benefits to such Participant.
- (c) Notwithstanding paragraph (a) of this Section, in the event the Plan is terminated, the restriction of this Section shall not be applicable if the benefit payable to any highly compensated employee and any highly compensated former employee is limited to a benefit that is nondiscriminatory under Section 401(a)(4) of the Code.
- (d) If it should subsequently be determined by statute, court decision acquiesced in by the Commissioner of Internal Revenue, or ruling by the Commissioner of Internal Revenue, that the provisions



of this Section are no longer necessary to qualify the Plan under the Code, this Section shall be ineffective without the necessity of further amendment to the Plan.



## Article 6 – Early Retirement Benefit

*6.01 appears below as amended effective January 1, 1995, for Participants in active Covered Employment or in the employ of the Plan or the New York State Nurses Association Benefits Fund on or after December 31, 1994*

**6.01** – A Participant, who has completed 5 or more years of Credited Service under this Plan, including at least one year of Future Service, may on retirement from the active service of an Employer elect to receive an Early Retirement Benefit at any time after attainment of age 55.

*Before amendment effective January 1, 1995, for Participants in active Covered Employment or in the employ of the Plan or the New York State Nurses Association Benefits Fund on or after December 31, 1994,*

*6.01 read as appears below [effective January 1, 1989, for Participants employed on or after that date by the Fund or in active Covered Employment]*

**6.01** – A Participant, who has completed 5 or more years of Credited Service under this Plan, including at least one year of Future Service, may on retirement from the active service of an Employer elect to receive an Early Retirement Benefit at any time after attainment of age 60.

*Before amendment effective January 1, 1989, for Participants employed on or after that date by the Fund or in active Covered Employment, 6.01 read as appears below [effective January 1, 1983, for Participants employed on or after that date by the Fund or in active Covered Employment]*

**6.01** – A Participant, who has completed 7 or more years of Credited Service under this Plan, including at least one year of Future Service, may on retirement from the active service of an Employer elect to receive an Early Retirement Benefit at any time after attainment of age 60.

*Before amendment effective January 1, 1983, for Participants employed on or after that date by the Fund or in active Covered Employment, 6.01 read as appears below*

**6.01** – A Participant, who has completed 10 or more years of Credited Service under this Plan, including at least one year of Future Service, may on retirement from the active service of an Employer elect to receive an Early Retirement Benefit at any time after attainment of age 60.

*6.02 appears below as amended effective November 1, 1998*

**6.02** – In the event of early retirement, payment of Early Retirement Benefits shall commence at the Participant's Early Retirement Date, which shall be the first day of the month coincident with, or next following, the date stipulated by the Participant as her Retirement Date, provided she has complied with the provisions of the Plan with respect to application for pension benefits. Notwithstanding the foregoing, a Participant may not stipulate as her Retirement Date a date earlier than the date she applied for her pension benefit, and may not stipulate a date later than her Normal Retirement Date.

*Before amendment effective November 1, 1998, Section 6.02 read as appears below*

**6.02** – In the event of early retirement, payment of Early Retirement Benefits shall commence at the Participant's Early Retirement Date, which shall be the first day of the month coincident with, or next following, the date stipulated by the Participant as her Retirement Date, provided she has complied with the provisions of the Plan with respect to application for pension benefits. A Participant shall not stipulate as her Retirement Date, a date later than her Normal Retirement Date.

*6.03 appears below as amended effective January 1, 1995, for Participants in active Covered Employment or in the employ of the Plan or the New York State Nurses Association Benefits Fund on or after December 31, 1994*



**6.03** – The Early Retirement Benefit payable to a Participant at her Early Retirement Date shall be equal to the amount of Normal Pension Benefit accrued by the Participant at her Early Retirement Date, reduced by 0.5% per month for each month by which her Early Retirement Date precedes her Normal Retirement Date. However, the Early Retirement Benefit shall not be reduced, and shall be equal to the amount of Normal Pension Benefit accrued at the Participant’s Early Retirement Date, for a participant who: (i) is in active Covered Employment or active employment of the Plan or the New York State Nurses Association Benefits Fund, on or after December 31, 1994; and (ii) completes 20 or more years of Credited Service and attains at least age 60 on retirement from such active Covered Employment or active employment by the Plan or the New York State Nurses Association Benefits Fund.

*Before amendment effective January 1, 1995, for Participants in active Covered Employment or in the employ of the Plan or the New York State Nurses Association Benefits Fund on or after December 31, 1994, 6.03 read as appears below:*

6.03 – The Early Retirement Benefit payable to a Participant at her Early Retirement Date shall be equal to the amount of Normal Pension Benefit accrued by the Participant at her Early Retirement Date, reduced by 0.5% per month for each month by which her

Early Retirement Date precedes her Normal Retirement Date.



## Article 7 – Forms of Pension Benefit

*7.01 appears below as amended effective January 1, 1989*

- 7.01** (a) – A Participant who is married on her Retirement Date and who has not elected an Optional Form of Pension permitted under Section 7.07 shall receive the Actuarial Equivalent value of her pension benefit as determined under Section 5.02, 6.03, 8.03 or 8.04, as the case may be, in the Joint and Survivor Pension form described in Section 7.05, subject to the provisions of Section 7.02.
- (b) A Participant who is not married on her Retirement Date and who has not elected an Optional Form of Pension permitted under Section 7.07 shall receive her pension benefit as determined under Section 5.02, 6.03, 8.03 or 8.04, as the case may be, in the payment form described in Section 7.06, subject to the provisions of Section 7.02.
- (c) A Participant who is entitled to receive a disability benefit payable in accordance with Section 9.04, shall receive her disability benefit in the payment form described in Section 7.06,

whether or not she is married. Upon attaining her Normal Retirement Date, the Participant’s pension benefit shall be recalculated in accordance with paragraph (a) or (b) of this Section, whichever is applicable at that date, or in accordance with the provisions of Section 7.07, if the Participant has elected an Optional Form of Pension.

*Before amendment effective January 1, 1989, 7.01 read as appears below [effective January 1, 1985]*

7.01 – A Participant who is married on the date her pension commences and who has not elected otherwise shall receive the Actuarial Equivalent of her pension benefit as determined under Section 5.02 or Section 6.03, as the case may be, on the Joint and Survivor Pension Form described in Section 7.05, subject to the provisions of Section 7.02.

*Before amendment effective January 1, 1985, 7.01 read as appears below*

7.01 – A Participant who is married for at least one year on the date her pension commences and who has not elected otherwise shall receive the Actuarial Equivalent of her pension benefit as determined under Section 5.02 or Section 6.03, as the case may be, on the Joint and Survivor Pension Form described in Section 7.05, subject to the provisions of Section 7.03.



*7.02 appears below as amended effective January 1, 1989*

**7.02** – (a) An election to waive the Joint and Survivor Pension Form must be made by the Participant in writing during the election period and be consented to by the Participant’s spouse. Such spouse’s consent must acknowledge the effect of such election and be witnessed by a notary public. Such consent shall not be required if it is established to the satisfaction of the Trustees or Fund Manager that the required consent cannot be obtained because there is no spouse, the spouse cannot be located, or other circumstances that may be prescribed by regulations promulgated by the Secretary of the Treasury. The election made by the Participant and consented to by her spouse may be revoked by the Participant in writing without the consent of the spouse at any time during the election period. Any new election must comply with the requirements of this paragraph. A former spouse’s waiver shall not be binding on a new spouse. Notwithstanding the foregoing, consent of the Participant’s spouse shall not be required for election of an Optional Form of Pension permitted under Section 7.07, which provides monthly payments to the Participant’s spouse for life after the Participant’s death in an amount equal to at least 50%, but not more than 100%, of the monthly

pension payable to the Participant under that Optional Form of Pension and is of Actuarial Equivalent value to the Joint and Survivor Pension Form.

- (b) The election period to waive the Normal Form of Pension payable under paragraphs (a) and (b) of Section 7.01 and to elect an Optional Form of Pension permitted under Section 7.07, shall be the 90-day period ending on the Participant’s Retirement Date, but not before the date the Participant receives the written explanation described in paragraph (c).
- (c) With regard to the election, the Trustees or Fund Manager shall provide the Participant no less than 30 days and no more than 90 days before her Retirement Date, a written explanation of:
  - (i) the terms and conditions of the benefit payments under the Normal Form of Pension benefit set forth in Section 7.01 and the Optional Form of Pension permitted under Section 7.07;
  - (ii) the Participant’s right to make an election to waive the Normal Form of Pension benefit;
  - (iii) the right of the Participant’s spouse to consent to any election to waive the Joint and Survivor Pension Form; and
  - (iv) the right of the Participant to revoke such election and the effect of such revocation.

The explanation shall include a general description of the eligibility conditions for, and

the material features and relative values of, the Optional Forms of pension permitted under Section 7.07, any rights the Participant may have to defer commencement of benefit payments and the right of the Participant to make and to revoke elections under Section 7.07.

*Before amendment effective January 1, 1989, 7.02 read as follows [effective January 1, 1985]*

**7.02** – (a) An election to waive the Joint and Survivor Pension Form must be made by the Participant in writing during the election period and be consented to by the Participant’s spouse. Such spouse’s consent must acknowledge the effect of such election and be witnessed by a notary public. Such consent shall not be required if it is established to the satisfaction of the Trustees or Fund Manager that the required consent cannot be obtained because there is no spouse, the spouse cannot be located, or other circumstances that may be prescribed by regulations promulgated by the Secretary of the Treasury. The election made by the Participant and consented to by her spouse may be revoked by the Participant in writing without the consent of the spouse at any time during the election period. Any new election must comply with the requirements of this paragraph. A former spouse’s waiver shall not be binding on a new spouse.



- (b) The election period to waive the Joint and Survivor Pension Form shall be the 90 day period ending on the "pension starting date." For purposes of this Section, the pension starting date means the first day of the first period for which an amount is received.
- (c) With regard to the election, the Trustees or Fund Manager shall provide the Participant within a reasonable period of time before the pension starting date (and consistent with regulations promulgated by the Secretary of the Treasury), a written explanation of:
- (i) the terms and conditions of the Joint and Survivor Pension Form;
  - (ii) the Participant's right to make an election to waive the Joint and Survivor Pension Form;
  - (iii) the right of the Participant's spouse to consent to any election to waive the Joint and Survivor Pension Form; and
  - (iv) the right of the Participant to revoke such election and the effect of such revocation.

*Before amendment effective  
January 1, 1985,  
7.02 read as appears below*

7.02 – A Participant who is married on the date her pension commences may elect, subject to the provisions of Section 7.03, the Normal Form of Pension described in Section 7.06 or an Optional Form of Pension described in Section 7.07.



*7.03 appears below as  
amended effective  
January 1, 1987*

**7.03** – An election of an Optional Form of Pension shall be effective on the Participant's Retirement Date, except as otherwise provided in Section 7.07. Prior to such effective date the election may be revoked on a form provided by the Trustees or the Fund Manager. A revocation of an election shall be effective when the completed form is filed with the Trustees or the Fund Manager. Except as provided in Article 10, an election of an Optional Form of Pension shall be ineffective if either the Participant or her designated beneficiary dies before the Participant's Retirement Date.

*Before amendment effective  
January 1, 1987,  
7.03 read as appears below  
[effective January 1, 1985]*

7.03 – In the event a Participant elects pursuant to Section 7.02(a) not to receive her pension benefit on the Joint and Survivor Pension Form, or if the Participant is not married, the Participant shall receive the Normal Form of Pension described in Section 7.06 or an Optional Form of Pension described in Section 7.07. The election of any Optional Form of Pension shall, in any event, be subject to any conditions imposed by the Trustees with respect to the granting of such form of pension.

*Before amendment effective  
January 1, 1985,  
7.03 read as appears below*

7.03 – If a Participant is married on the date her pension commences, election of the Normal Form of Pension must be made prior to the Retirement Date of the Participant. No later than nine months before a Participant's Retirement Date, each married Participant shall be notified of her right to decline the Joint and Survivor Pension Form described in Section 7.05 and to select the Normal Form of Pension described in Section 7.06 or an Optional Form of Pension described in Section 7.07. Such notice shall be in writing and shall advise the Participant generally as to the terms, conditions and effect of the alternative choices and the Joint and Survivor Pension Form. If the Participant makes a request for additional information the Participant shall be supplied within 30 days with specific information concerning the financial effect of the Joint and Survivor Pension Form. This information shall be delivered personally or by mail. The financial effect shall be given in terms of dollars per annuity payment. The period during which a Participant may elect not to take the Joint and Survivor Pension Form (or revoke an election) will begin prior to six months before her Retirement Date, and will continue to the date her pension commences, or through the 90th day following the supplying of the information provided for above, if such information is not timely supplied. If the Participant notifies the Trustees of her intention to retire less than 180 days before her pension commences, the election period shall end on the later of

the date her pension commences, or 90 days after her notification, except that if the time requirements for supplying the Participant the information specified above have not been met, such election period will end the 90th day after the supplying of such information.

*7.04 appears below as amended effective January 1, 1985*

**7.04** – The Joint and Survivor Pension Form requirements provided for in this Article shall apply only to Participants who are credited with an Hour of Service on or after August 23, 1984. Former Participants who are not credited with an Hour of Service on or after August 23, 1984, shall have the right to receive the Joint and Survivor Pension Form in accordance with the terms of this Plan in effect prior to the effective date of this amendment and in accordance with the provisions of Section 303(e)(1) of the Retirement Equity Act of 1984.

*Before amendment effective January 1, 1985,  
7.04 read as appears below*

7.04 – A Participant who is not married shall receive the Normal Form of Pension described in Section 7.06 or an Optional Form of Pension described in Section 7.07.

*7.05 appears below as amended effective January 1, 1989*

**7.05** – If a Participant is married on her Retirement Date, her Normal Form of

Pension shall be the Joint and Survivor Pension Form, which shall be of Actuarial Equivalent value to the pension benefit determined under Section 5.02, 6.03, 8.03 or 8.04, based on the ages of the Participant and her spouse. The actuarially determined pension shall be payable to the Participant as long as she survives. If at her death her spouse survives her, payments will continue to him during his remaining lifetime in an amount equal to 50% of the monthly pension payable to the Participant under this Joint and Survivor Pension Form.

*Before amendment effective January 1, 1989,  
7.05 read as appears below*

7.05 – Commencing on the effective date of the Joint and Survivor Pension Form, the amount of monthly payments shall be actuarially determined, based on the ages of the Pensioner and her spouse. The actuarially determined pension shall be payable to the Participant as long as she survives. If at her death her spouse survives her, payments will continue to him during his remaining lifetime in an amount equal to 50% of the monthly pension payable to the Pensioner under this Joint and Survivor Pension Form.

*7.06 appears below as amended effective January 1, 1989*

**7.06** – If a Participant is unmarried on her Retirement Date, her Normal Form of Pension shall be a life pension with 60 monthly payments guaranteed. However, for a Participant who has received

monthly disability payments under Article 9, the number of guaranteed monthly payments under the Normal Form of Pension shall be reduced by the number of payments the sum of which is equal to the total number of payments received by the Participant during all such periods of total and permanent disability. Monthly payments shall be made to the Participant on the first day of each month commencing on her Retirement Date, if she is then living, terminating with the last payment due immediately preceding the Participant's death or with the last guaranteed monthly payment, whichever is later. Any payments to be made after the Pensioner's death shall be made in accordance with Article 10.

*Before amendment effective January 1, 1989,  
7.06 read as appears below*

7.06 – The Normal Form of Pension under this Plan shall be a life pension with 60 monthly payments guaranteed. However, for a Pensioner who has received monthly disability payments under Article 9, the number of guaranteed monthly payments under the Normal Form of Pension shall be reduced by the number of payments the sum of which is equal to the total number of payments received by the Pensioner during all such periods of total and permanent disability. Monthly payments shall be made to the Pensioner on the first day of each month commencing on her Retirement Date, if she is then living,



terminating with the last payment due immediately preceding the Pensioner's death or with the last guaranteed monthly payment, whichever is later. Any payments to be made after the Pensioner's death shall be made in accordance with Article 10.

*7.07 appears below as amended effective January 1, 1989*

**7.07** – A Participant who terminates employment with entitlement to a pension benefit pursuant to Articles 5, 6 and 8 may, subject to the provisions of Sections 7.02(a) and 7.03, elect to convert the pension benefit otherwise payable to her into an Optional Form of Pension of Actuarial Equivalent value, as permitted under this Section. A Participant who retires on a disability benefit under Article 9 may only elect the Optional Form of Pension set forth in paragraph (c) below and such Optional Form of Pension will take effect on her Normal Retirement Date. Notwithstanding the foregoing a Participant who (i) remains in active service on or after her Normal Retirement Date, or (ii) separates from service on or after the date she is eligible for an Early Retirement Benefit and defers payment thereof, may, subject to the provisions of Sections 7.02(a) and 10.01, elect (by filing a completed form with the Trustees or the Fund Manager) an Optional Form of Pension described below to be effective in the event of her death prior to her Retirement Date. The Optional Forms of Pension are as follows:



(a) **Contingent Annuity Pension.** The Contingent Annuity Pension option provides an actuarially determined pension, based on the ages of the Participant and her contingent annuitant. The actuarially determined monthly pension shall be payable to the Participant as long as she survives. If at her death her contingent annuitant survives, monthly payments shall continue to the contingent annuitant during his remaining lifetime in an amount equal to 50%, 66⅔% or 100% of the monthly pension payable to the Participant under the Contingent Annuitant Pension Form as is specified by the Participant; provided that if any of the first 60 guaranteed monthly payments are not paid to the Participant, the remainder of such payments payable to the contingent annuitant shall be in the same amount as was payable to the Participant. If a Contingent Annuity Pension option is in effect and a Participant dies after her Normal Retirement Date, but before her Retirement Date, if the contingent annuitant survives to the first day of the month next succeeding the Participant's death, the contingent annuitant shall receive the pension provided for under this option form. Except as provided in the preceding sentence, if either the Participant or the contingent annuitant dies before the Participant's Retirement Date, this option form shall be inoperative. Anything contained herein to the contrary notwithstanding,

for a Participant who has received monthly disability payments under Article 9, the number of guaranteed monthly payments under the Contingent Annuity Pension Form shall be reduced by the number of payments the aggregate amount of which is equal to the total amount received by the Participant during all such periods of total and permanent disability. Any payments to be made after the Participant's death shall be made in accordance with Article 10.

(b) **Ten Year Certain Pension.** The Ten Year Certain option provides an actuarially determined life pension with 120 monthly payments guaranteed. However, for a Participant who has received monthly disability payments under Article 9, the number of guaranteed monthly payments under the Ten Year Certain Pension form shall be reduced by the number of payments the aggregate amount of which is equal to the total amount received by the Participant during all such periods of total and permanent disability. Monthly payments shall be made to the Participant on the first day of each month commencing on her Retirement Date and terminating with the last payment due immediately preceding the Participant's death or with the last guaranteed monthly payment, whichever is later. If the Participant dies before both her Normal Retirement Date and her Retirement Date, the Ten Year Certain Pension option shall become inoperative. If the Partici-

pant dies on or after her Normal Retirement Date but before her Retirement Date, her designated beneficiary will receive a pension during the ten year period commencing on the first day of the month following the Participant's death in the amount that would have been payable to the Participant had she retired on the day before the date of her death. Any payments to be made after the Participant's death shall be made in accordance with Article 10. Anything contained herein to the contrary notwithstanding, if the life expectancy of the Participant or, if married, the life expectancy of the Participant and her spouse (based upon the applicable tables set forth in the Department of Treasury regulations) is less than 10 years at the Participant's Retirement Date, the Ten Year Certain option shall be inoperative.

- (c) Five Year Certain Pension. The Five Year Certain option provides an actuarially determined life pension with 60 monthly payments guaranteed. However, for a Participant who has received monthly disability payments under Article 9, the number of guaranteed monthly payments under the Five Year Certain Pension form shall be reduced by the number of payments the aggregate amount of which is equal to the total amount received by the Participant during all such periods of total and permanent disability. Monthly payments shall be made to the Participant on the first day of each

month commencing on her Retirement Date and terminating with the last payment due immediately preceding the Participant's death or with the last guaranteed monthly payment, whichever is later. If the Participant dies before both her Normal Retirement Date and Retirement Date, the Five Year Certain Pension option shall be inoperative. If the Participant dies on or after her Normal Retirement Date but before her Retirement Date, the designated beneficiary will receive a pension during the five year period commencing on the first day of the month following the Participant's death in the amount that would have been payable to the Participant had she retired on the date before her death. Any payments to be made after the Participant's death shall be made in accordance with Article 10.

*Before amendment effective January 1, 1989, 7.07 read as appears below [effective January 1, 1984]*

7.07 – A Participant may elect to receive one of the Optional Forms of Pension permitted under this Section, subject to the provisions of Section 7.03. The Optional Forms of Pension are as follows:

- (a) Contingent Annuity Pension. The Contingent Annuity Pension option provides an actuarially determined pension, based on the ages of the Participant and her contingent annuitant. The actuarially determined monthly pension shall be

payable to the Participant as long as she survives. If at her death her contingent annuitant survives, monthly payments shall continue to the contingent annuitant during his or her remaining lifetime in an amount equal to 50%, 66⅔% or 100% of the monthly pension payable to the Participant under the Contingent Annuity Pension Form as is specified by the Participant and agreed to by the Trustees; provided that if any of the first 60 guaranteed monthly payments are not paid to the Participant, the remainder of such payments payable to the contingent annuitant shall be in the same amount as was payable to the Participant. The Contingent Annuity Pension Form may not be elected if (i) the designated contingent annuitant is someone other than the Participant's spouse; and (ii) the present value of the payments to be made to the Participant is less than 50 percent of the present value of the total payments to be made to the Participant and the contingent annuitant. If a Contingent Annuity Pension option is in effect and a Participant dies after her Normal Retirement Date, but before her Retirement Date, if the contingent annuitant survives to the first day of the month next succeeding the Participant's death, the contingent annuitant shall receive the pension provided for under this option form. Except as provided in the preceding sentence, if either



the Participant or the contingent annuitant dies before the Participant's Retirement Date, this option form shall be inoperative. Anything contained herein to the contrary notwithstanding, for a Participant who has received monthly disability payments under Article 9, the number of guaranteed monthly payments under the Contingent Annuity Pension Form shall be reduced by the number of payments the aggregate amount of which is equal to the total amount received by the Participant during all such periods of total and permanent disability. Any payments to be made after the Participant's death shall be made in accordance with Article 10.

- (b) **Ten Year Certain Pension.** The Ten Year Certain option provides an actuarially determined life pension with 120 monthly payments guaranteed. However, for a Participant who has received monthly disability payments under Article 9, the number of guaranteed monthly payments under the Ten Year Certain Pension form shall be reduced by the number of payments the aggregate amount of which is equal to the total amount received by the Participant during all such periods of total and permanent disability. Monthly payments shall be made to the Participant on the first day of each month commencing on her Retirement Date and terminating with the last payment due immediately preceding the Participant's death



or with the last guaranteed monthly payment, whichever is later. If the Participant dies before her Normal Retirement Date, the Ten Year Certain Pension option shall become inoperative. If the Participant dies on or after her Normal Retirement Date but before her Retirement Date, her designated beneficiary will receive a pension during the ten year period commencing on the first day of the month following the Participant's death in the amount that would have been payable to the Participant had she retired on the day before the date of her death. Any payments to be made after the Participant's death shall be made in accordance with Article 10. Anything contained herein to the contrary notwithstanding, if the life expectancy of the Participant or, if married, the life expectancy of the Participant and her spouse (based upon the applicable tables set forth in the Department of Treasury regulations) is less than 10 years at the Participant's Retirement Date, the Ten Year Certain option shall be inoperative.

*Before amendment effective  
January 1, 1984,  
7.07 read as appears below*

7.07 – A Participant may elect to receive the Actuarial Equivalent of her pension benefit on one of the Optional Forms of Pension permitted under this Section, subject to the provisions of Section 7.03. The Optional Forms of Pension are as follows:

- (a) **Contingent Annuity Pension.**

The Contingent Annuity Pension option provides an actuarially determined pension, based on the ages of the Pensioner and her contingent annuitant. The actuarially determined monthly pension shall be payable to the Participant as long as she survives. If at her death her contingent annuitant survives, monthly payments shall continue to the contingent annuitant during his or her remaining lifetime in an amount equal to 100% of the monthly pension payable to the Pensioner under the Contingent Annuity Pension Form or such lesser percentage as is specified by the Participant and agreed to by the Trustees; provided that if any of the first 60 guaranteed monthly payments are not paid to the Pensioner, the remainder of such payments payable to the contingent annuitant shall be in the same amount as was payable to the Pensioner. A contingent annuitant may not be more than 30 years younger than the Participant. If a Contingent Annuity Pension option is in effect and a Participant dies after her Normal Retirement Date, but before her Retirement Date, if the contingent annuitant survives to the first day of the month next succeeding the Participant's death, the contingent annuitant shall receive the pension provided for under this option form. Except as provided in the preceding sentence, if either the Participant or the contingent annuitant dies before the Participant's

Retirement Date, this option form shall be inoperative. Anything contained herein to the contrary notwithstanding, for a Pensioner who has received monthly disability payments under Article 9, the number of guaranteed monthly payments under the Contingent Annuity Pension Form shall be reduced by the number of payments the aggregate amount of which is equal to the total amount received by the Pensioner during all such periods of total and permanent disability. Any payments to be made after the Pensioner's death shall be made in accordance with Article 10.

(b) Ten Year Certain Pension. The Ten Year Certain option provides an actuarially determined life pension with 120 monthly payments guaranteed. However, for a Pensioner who has received monthly disability payments under Article 9, the number of guaranteed monthly payments under the Ten Year Certain Pension form shall be reduced by the number of payments the aggregate amount of which is equal to the total amount received by the Pensioner during all such periods of total and permanent disability. Monthly payments shall be made to the Pensioner on the first day of each month commencing on her Retirement Date and terminating with the last payment due immediately preceding the Pensioner's death or with the last guaranteed monthly payment, whichever is later. If the Participant dies before her Normal Retirement

Date, the Ten Year Certain Pension option shall become inoperative. If the Participant dies on or after her Normal Retirement Date but before her Retirement Date, her designated beneficiary will receive a pension during the ten year period commencing on the first day of the month following the Participant's death in the amount that would have been payable to the Participant had she retired on the day before the date of her death. Any payments to be made after the Participant's death shall be made in accordance with Article 10.

*7.08 appears below as amended effective January 1, 1989*

**7.08** – Anything herein contained to the contrary notwithstanding, distributions shall conform to the regulations issued under Section 401(a)(9) of the Internal Revenue Code, including the incidental death benefit provisions of Section 401(a)(9)(G), and such regulations shall override any provisions of this Plan which are inconsistent therewith.

*Before amendment effective January 1, 1989, 7.08 read as appears below*

7.08 – The election of any Optional Form of Pension described in Section 7.07, if made within two years of the Participant's Retirement Date, shall be subject to submission of evidence of the Participant's good health satisfactory to the Trustees.

*7.09 appears below as amended effective January 1, 1989*

**7.09** – Subject to the provisions of Sections 7.02 and 7.03, a Participant who is not married may at any time revoke, modify or change any form of pension elected under this Article by filing a written notice to this effect with the Trustees or the Fund Manager prior to her Retirement Date. The consent of any contingent annuitant or designated beneficiary shall not be required.

*Before amendment effective January 1, 1989, 7.09 read as appears below [effective January 1, 1985]*

7.09 – Subject to the provisions of Section 7.08, a Participant who is not married may at any time revoke, modify or change any form of pension elected under this Article by filing a written notice to this effect with the Trustees. The consent of any contingent annuitant or designated beneficiary shall not be required.

*Before amendment effective January 1, 1985, 7.09 read as appears below*

7.09 – Subject to the provisions of Section 7.08, a Participant may at any time revoke, modify or change any form of pension elected under this Article by filing a written notice to this effect with the Trustees. The consent of any contingent annuitant or designated beneficiary shall not be required.



*Section 7.10 was added effective January 1, 1993*

**7.10** – (a) This Section applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the plan administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) Definitions.

- (1) **Eligible rollover distribution:** An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income (determined

without regard to the exclusion for net unrealized appreciation with respect to employer securities).

- (2) **Eligible retirement plan:** An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.
- (3) **Distributee:** A distributee includes an Employee or former Employee. In addition the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.
- (4) **Direct rollover:** A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.



## Article 8 – Vested Deferred Pension Benefit

*8.01 appears below as amended effective January 1, 1989, for Participants employed on or after that date by the Fund or in active Covered Employment*

**8.01** – A Participant shall become a Vested Participant at the completion of the Plan Year in which she accrues 5 years of Credited Service under the Plan, including at least one year of Future Service.

*Before amendment effective January 1, 1989, for Participants employed on or after that date by the Fund or in active Covered Employment,*

*8.01 read as appears below [effective January 1, 1983, for Participants employed on or after that date by the Fund or in active Covered Employment]*

**8.01** – A Participant shall become a Vested Participant at the completion of the Plan Year in which she accrues 7 years of Credited Service under the Plan, including at least one year of Future Service.

*Before amendment effective January 1, 1983, for Participants employed on or after that date by the Fund or in active Covered Employment, 8.01 read as appears below*



**8.01** – A Participant shall become a Vested Participant at the completion of the Plan Year in which she accrues 10 years of Credited Service under the Plan, including at least one year of Future Service.

**8.02** – A Vested Participant shall be entitled to receive a Deferred Pension Benefit if she incurs a break in Credited Service prior to her Normal Retirement Date for reasons other than death or early retirement.

**8.03** – Subject to the provisions of Article 7, the amount of Normal Pension accrued by a Vested Participant while she was a Participant up to the date she left Covered Employment shall be payable to her commencing at her Normal Retirement Date.

*8.04 appears below as amended effective November 1, 1998*

**8.04** – A Vested Participant may elect an Early Retirement Date in accordance with Sections 6.01 and 6.02, and receive an Early Retirement Benefit as stated in Section 6.03, subject to the provisions of Article 7.

*Before amendment effective November 1, 1998, Section 8.04 read as appears below*

**8.04** – A Vested Participant may elect an Early Retirement Date in accordance with Section 6.01 and receive an Early Retirement Benefit as stated in Section 6.03, subject to the provisions of Article 7.



## Article 9 – Disability Benefit

**9.01** – If a Participant's Covered Employment is terminated prior to her Normal Retirement Date due to total and permanent disability, as defined in Section 9.02, she shall become entitled to receive a disability benefit payable in accordance with Section 9.04 provided, however, that such Participant:

- (a) Has completed at least 15 years of Credited Service; and
- (b) Has attained her 50th birthday.

*9.02 appears below as amended effective January 1, 1998*

**9.02** – A Participant shall be deemed to be totally and permanently disabled for purposes of this Plan only if she is eligible for and continuously receiving disability insurance benefits under the Social Security Act. The commencement of such disability shall be deemed to be the date that the Social Security Administration deems the disability to have commenced.

*Before amendment effective January 1, 1998, 9.02 read as appears below [effective January 1, 1989]*

**9.02** – A Participant shall be deemed to be totally and permanently disabled for purposes of this Plan only if she is eligible for and continu-

ously receiving disability insurance benefits under the Social Security Act.

*Before amendment effective January 1, 1989, 9.02 read as appears below*

**9.02** – A Participant shall be deemed to be totally and permanently disabled for purposes of this Plan only if the Trustees have determined that the Participant has a physical or mental condition resulting from bodily injury, disease, or mental disorder, which renders her incapable of performing any work, mental or manual, or engaging in any occupation or business for compensation, and such disability is expected to be permanent and continuous during the remainder of her life.

*9.03 appears below as amended effective January 1, 1989*

**9.03** – As a condition for continuing to receive a disability benefit, the Trustees may require a Participant receiving a disability benefit, who has not reached her Normal Retirement Date, to provide satisfactory proof of her continued receipt of disability insurance benefits under the Social Security Act. If a Participant refuses to provide that proof, her disability benefit shall cease until she no longer refuses to provide that proof. If her refusal continues for a year, all rights to the disability benefit shall cease.

*Before amendment effective January 1, 1989, 9.03 read as appears below*



9.03 – The determination of whether or not a Participant is or continues to be totally and permanently disabled shall be made by the Trustees. The Trustees may establish such rules and regulations for proof of the existence of a total and permanent disability as they may deem proper. The Trustees may accept as sole proof of total and permanent disability a determination by the Social Security Administration that the Participant is entitled to disability insurance benefits under the Social Security Act. The Trustees, at no expense to the Participant, shall have the right to provide, as often as they deem necessary, for the physical or mental examination of the Participant by physicians selected by the Trustees. No Participant shall be or shall remain entitled to receive a disability benefit under this Plan if she declines to submit to any examination or reexamination or if she materially hinders any investigation by the Trustees.

*9.04 appears below as amended effective January 1, 1998*

9.04 – The amount of the disability benefit payable to a Participant shall be equal to the amount of Normal Pension accrued by the Participant at the date of her termination of employment due to her total and permanent disability. The first monthly disability benefit shall be payable to a Participant who meets the requirements of Section 9.01, as of the first day of the month coincident with or next following the date

which is the later of the following dates:

- (a) The date the participant is eligible to receive disability insurance benefits under the Social Security Act provided that on such date the Participant is eligible to continue to receive such benefits.
- (b) The date which is 30 months prior to the date the Participant applies for a disability benefit under this Plan.

Monthly payment shall terminate at the earliest of the following dates:

- (a) The date of the Participant's death;
- (b) The date as of which it is determined that the Participant is no longer totally and permanently disabled; or
- (c) The date on which the Participant attains her Normal Retirement Date.

*Before amendment effective January 1, 1998, 9.04 read as appears below*

9.04 – The amount of the disability benefit payable to a Participant shall be equal to the amount of Normal Pension accrued by the Participant at the date of her termination of employment due to her total and permanent disability. The first monthly disability benefit shall be payable to the disabled Participant as of the first day of the month coincident with or next following the date on which she has complied with the provisions of Sections 9.01 and 9.02.

Monthly payment shall terminate at the earliest of the following dates:

- (a) The date of the Participant's death;
- (b) The date as of which it is

- determined that the Participant is no longer totally and permanently disabled; or
- (c) The date on which the Participant attains her Normal Retirement Date.

9.05 – A Participant receiving disability benefits under this Article shall upon attainment of her Normal Retirement Date become a Pensioner and shall receive benefits on such basis.



## Article 10 – Death Benefit

*10.01 appears below as amended effective January 1, 1995, for Participants in active Covered Employment or in the employ of the Plan or the New York State Nurses Association Benefits Fund on or after December 31, 1994*

10.01 – (a) In the case of a Vested Participant who (1) dies in active service prior to her Retirement Date, (2) dies while receiving benefits under Section 9.04 but before her Retirement Date, or (3) terminates service on or after August 23, 1984, as a Vested Participant and then dies on or after January 1, 1985, and prior to her Retirement Date, if such Participant is survived by her spouse, to whom she has been married for at least one year prior to her death, such spouse shall, during his lifetime, be entitled to a monthly pension (hereinafter called the “Preretirement Survivor



Pension”) equal to the amount he would have received if -

- (i) in the case of a Participant who dies after the date on which she is eligible for an Early Retirement Benefit, (1) such Participant had retired on the day before the date of her death and (2) the pension benefit accrued to her date of death or date of disability, if earlier, reduced for commencement prior to the Participant’s Normal Retirement Date in accordance with Section 6.03, had been payable in the Joint and Survivor Pension Form, based on the ages of the Participant and her spouse on the date payments under this Article commence;
- (ii) in the case of a Participant who dies on or before the date on which the Participant would have been eligible for an Early Retirement Benefit, such Participant had (1) separated from service on the date of her death or date of disability, if earlier, (2) survived to age 55, (3) retired with a pension benefit accrued to her date of death or disability, if earlier, reduced for commencement prior to the Participant’s Normal Retirement Date in accordance with Section 6.03, payable in the Joint and Survivor Pension Form at age 55, and (4) died on the day after the day on which such Participant would have attained age 55.

However, if prior to her Retirement Date a Participant had elected an Optional Form of Pension permitted under Section 7.07, which provides monthly payments to the Participant’s spouse for life in an amount equal to at least 50%, but not more than 100%, of the monthly pension payable to the Participant under that Optional Form of Pension and is of Actuarial Equivalent value to the Joint and Survivor Pension Form, such Optional Form of Pension shall be used in computing the Preretirement Survivor Pension instead of the Joint and Survivor Pension Form.

- (b) Preretirement Survivor Pension payments shall commence on the first day of the month coincident with, or next following the later of (i) the date of the Participant’s death, or (ii) the date the Participant would have attained age 55, provided that payments under this Article shall not commence prior to the date the Participant would have attained her Normal Retirement Date without the written consent of the Participant’s Spouse. In the event Preretirement Survivor Pension payments commence after the later of the date of the Participant’s death or the date she would have attained age 55, such payments shall be based on the amount of pension benefit which the Participant would have been entitled to if benefit payments to her had commenced on that date.
- (c) A Participant may elect to

waive the Preretirement Survivor Pension, in accordance with the following:

- (i) An election to waive the Preretirement Survivor Pension must be made by the Participant in writing during the election period and shall require the spouse’s consent in the same manner provided for in Section 7.02(a).
- (ii) The election period to waive the Preretirement Survivor Pension shall begin on the first day of the Plan Year in which the Participant attains age 35 and end on the date of the Participant’s death. In the event a Vested Participant separates from Covered Employment prior to the beginning of the election period, the election period shall begin on the date of such separation from Covered Employment.
- (iii) The Trustees or the Fund Manager shall provide each Participant before the first anniversary of the date she becomes a Participant, or, if later, within the three-year period immediately preceding the first day of the Plan Year in which the Participant will attain age 35, a written explanation of the Preretirement Survivor Pension containing comparable information to that required pursuant to Section 7.02(c). If a Participant’s service is terminated



after she meets the requirements for any pension benefit under the Plan and before she attains age 35, or before she has received the written explanation, she shall be furnished with the written explanation before the first anniversary of the date she terminated service. The written explanation shall be furnished to a Participant even though she is not married and, in the case of a Participant who has not terminated service, even though she is not entitled to a pension benefit under the Plan.

(d) Anything in this Plan to the contrary notwithstanding, the pension determined under Section 5.02 and Section 6.03, as the case may be, shall be reduced for purposes of Articles 7, 8, 9 and 10, in accordance with the following schedule, for each full month or portion thereof that Preretirement Survivor Pension coverage was in effect for such Participant:

Age When Coverage Is In Effect	Charge per Month of Coverage
55 - 65	.04%
45 - 54	.02%
35 - 44	.01%
under 35	0

However, no reduction shall be made with respect to any period before the later of (i) the date the Trustees or the Fund Manager furnish the Participant

with notice of her right to waive the Preretirement Survivor Pension, or (ii) the commencement of the election period set forth above.

(e) The Preretirement Survivor Pension provided in this Section shall apply only to Participants who are credited with an Hour of Service on or after August 23, 1984. Former Participants who are not credited with an Hour of Service on or after August 23, 1984, shall be provided with rights to the Preretirement Survivor Pension in accordance with Section 303(e)(2) of the Retirement Equity Act of 1984.

*Section 10.01(f) appears below as amended January 1, 1998*

(f) If the present value of the Preretirement Survivor Pension is \$5,000 or less, the Trustees or the Fund Manager shall direct the immediate distribution of such amount to the Participant's spouse.

*Before amendment effective January 1, 1998, Section 10.01(f) read as appears below*

(f) If the present value of the Preretirement Survivor Pension is \$3,500 or less, the Trustees or the Fund Manager shall direct the immediate distribution of such amount to the Participant's spouse.

*Before amendment effective January 1, 1995, for Participants in active Covered Employment or in the employ of the Plan or the New York*

*State Nurses Association Benefits Fund on or after December 31, 1994, 10.01 read as appears below [effective January 1, 1989]*

10.01 - (a) In the case of a Vested Participant who (1) dies in active service prior to her Retirement Date, (2) dies while receiving benefits under Section 9.04 but before her Retirement Date, or (3) terminates service on or after August 23, 1984, as a Vested Participant and then dies on or after January 1, 1985, and prior to her Retirement Date, if such Participant is survived by her spouse, to whom she has been married for at least one year prior to her death, such spouse shall, during his lifetime, be entitled to a monthly pension (hereinafter called the "Preretirement Survivor Pension") equal to the amount he would have received if -

(i) in the case of a Participant who dies after the date on which she is eligible for an Early Retirement Benefit, (1) such Participant had retired on the day before the date of her death and (2) the pension benefit accrued to her date of death or date of disability, if earlier, reduced for commencement prior to the Participant's Normal Retirement Date in accordance with Section 6.03, had been payable in the Joint and Survivor Pension Form, based on the ages of the Participant and her spouse on



the date payments under this Article commence;

- (ii) in the case of a Participant who dies on or before the date on which the Participant would have been eligible for an Early Retirement Benefit, such Participant had (1) separated from service on the date of her death or date of disability, if earlier, (2) survived to age 60, (3) retired with a pension benefit accrued to her date of death or disability, if earlier, reduced for commencement prior to the Participant's Normal Retirement Date in accordance with Section 6.03, payable in the Joint and Survivor Pension Form at age 60, and (4) died on the day after the day on which such Participant would have attained age 60.

However, if prior to her Retirement Date a Participant had elected an Optional Form of Pension permitted under Section 7.07, which provides monthly payments to the Participant's spouse for life in an amount equal to at least 50%, but not more than 100%, of the monthly pension payable to the Participant under that Optional Form of Pension and is of Actuarial Equivalent value to the Joint and Survivor Pension Form, such Optional Form of Pension shall be used in computing the Preretirement Survivor Pension instead of the Joint and Survivor Pension Form.

- (b) Preretirement Survivor Pension payments shall commence on the first day of the month coincident with, or next following the later of (i) the date of the Participant's death, or (ii) the date the Participant would have attained age 60, provided that payments under this Article shall not commence prior to the date the Participant would have attained her Normal Retirement Date without the written consent of the Participant's Spouse. In the event Preretirement Survivor Pension payments commence after the later of the date of the Participant's death or the date she would have attained age 60, such payments shall be based on the amount of pension benefit which the Participant would have been entitled to if benefit payments to her had commenced on that date.

- (c) A Participant may elect to waive the Preretirement Survivor Pension, in accordance with the following:
  - (i) An election to waive the Preretirement Survivor Pension must be made by the Participant in writing during the election period and shall require the spouse's consent in the same manner provided for in Section 7.02(a).
  - (ii) The election period to waive the Preretirement Survivor Pension shall begin on the first day of the Plan Year in which the Participant attains age 35 and end on the date of the Participant's death. In the event a

Vested Participant separates from Covered Employment prior to the beginning of the election period, the election period shall begin on the date of such separation from Covered Employment.

- (iii) The Trustees or the Fund Manager shall provide each Participant before the first anniversary of the date she becomes a Participant, or, if later, within the three-year period immediately preceding the first day of the Plan Year in which the Participant will attain age 35, a written explanation of the Preretirement Survivor Pension containing comparable information to that required pursuant to Section 7.02(c). If a Participant's service is terminated after she meets the requirements for any pension benefit under the Plan and before she attains age 35, or before she has received the written explanation, she shall be furnished with the written explanation before the first anniversary of the date she terminated service. The written explanation shall be furnished to a Participant even though she is not married and, in the case of a Participant who has not terminated service, even though she is not entitled to a pension benefit under the Plan.



(d) Anything in this Plan to the contrary notwithstanding, the pension determined under Section 5.02 and Section 6.03, as the case may be, shall be reduced for purposes of Articles 7, 8, 9 and 10, in accordance with the following schedule, for each full month or portion thereof that Preretirement Survivor Pension coverage was in effect for such Participant:

Age When Coverage Is In Effect	Charge per Month of Coverage
55 - 65	.04%
45 - 54	.02%
35 - 44	.01%
under 35	0

However, no reduction shall be made with respect to any period before the later of (i) the date the Trustees or the Fund Manager furnish the Participant with notice of her right to waive the Preretirement Survivor Pension, or (ii) the commencement of the election period set forth above.

(e) The Preretirement Survivor Pension provided in this Section shall apply only to Participants who are credited with an Hour of Service on or after August 23, 1984. Former Participants who are not credited with an Hour of Service on or after August 23, 1984, shall be provided with rights to the Preretirement Survivor Pension in accordance with Section 303(e)(2) of the Retirement Equity Act of 1984.

(f) If the present value of the Preretirement Survivor Pension

is \$3,500 or less, the Trustees or the Fund Manager shall direct the immediate distribution of such amount to the Participant's spouse.

*Before amendment effective January 1, 1989, 10.01 read as appears below [effective August 23, 1984]*

10.01 - (a) In the case of a Vested Participant who dies before her Retirement Date, if such Participant is survived by her spouse, to whom she has been married for at least one year prior to her death, such spouse shall, during his lifetime, be entitled to a monthly pension (hereinafter called the "Preretirement Survivor Pension") equal to the amount he would have received if:

- (i) in the case of a Participant who dies after the date on which the Participant is eligible for an Early Retirement Benefit, such Participant had retired on the day before the date of her death and if the pension had been payable on a Joint and Survivor Pension Form, or
- (ii) in the case of a Participant who dies on or before the date on which the Participant would have been eligible for an Early Retirement Benefit, such Participant had (1) separated from service on the date of her death, (2) survived to age 60, (3) retired with a pension payable on the Joint and

Survivor Pension Form at age 60, and (4) died on the day after the day on which such Participant would have attained age 60.

(b) Preretirement Survivor Pension payments shall commence on the first day of the month coincident with, or next following the later of (i) the date of the Participant's death, or (ii) the date the Participant would have attained age 60, provided that the provisions of the Plan with respect to application for pension benefits have been complied with.

- (c) A Participant may elect to waive the Preretirement Survivor Pension, in accordance with the following:
- (i) An election to waive the Preretirement Survivor Pension must be made by the Participant in writing during the election period and shall require the spouse's consent in the same manner provided for in Section 7.02(a).
  - (ii) The election period to waive the Preretirement Survivor Pension shall begin on the first day of the Plan Year in which the Participant attains age 35 and end on the date of the Participant's death. In the event a Vested Participant separates from Covered Employment prior to the beginning of the election period, the election period shall begin on the date of such separation from Covered Employment.
  - (iii) The Trustees or the



Fund Manager shall provide each Participant within the period beginning with the first day of the Plan Year in which the Participant attains age 32 and ending with the close of the Plan Year preceding the Plan Year in which the Participant attains age 35, a written explanation of the Preretirement Survivor Pension containing comparable information to that required pursuant to Section 7.02(c). If the Participant enters the Plan after the first day of the Plan Year in which the Participant attains age 32, the Trustees or Fund Manager shall provide notice no later than the close of the second Plan Year following the entry of the Participant into the Plan.

(d) Anything in this Plan to the contrary notwithstanding, the pension determined under Section 5.02 and Section 6.03, as the case may be, shall be reduced for purposes of Articles 7, 8, 9 and 10, in accordance with the following schedule, for each full month or portion thereof that Preretirement Survivor Pension coverage was in effect for such Participant:

Age When Coverage Is In Effect	Charge per Month of Coverage
55 - 65	.04%
45 - 54	.02%
35 - 44	.01%
under 35	0

(e) The Preretirement Survivor Pension provided in this Section shall apply only to Participants who are credited with an Hour of Service on or after August 23, 1984. Former Participants who are not credited with an Hour of Service on or after August 23, 1984, shall be provided with rights to the Preretirement Survivor Pension in accordance with Section 303(e)(2) of the Retirement Equity Act of 1984.

(f) If the present value of the Preretirement Survivor Pension is less than \$3,500, the Trustees or the Fund Manager may direct the immediate distribution of such amount to the Participant's spouse. If the present value exceeds \$3,500, an immediate distribution of the entire amount may be made to the surviving spouse provided such spouse consents in writing to such distribution.

*Before amendment effective August 23, 1984, 10.01 read as appears below*

10.01 - (a) Upon the death of a Participant (other than a Vested Participant who has incurred a break year and has not returned to Covered Employment), if such Participant (i) is eligible for an Early Retirement Benefit, (ii) had elected a pre-retirement death benefit, and (iii) is survived by her spouse, to whom she had been married for at least one year prior to her death, such spouse shall, during his lifetime, be entitled to a monthly pension equal to

the amount he would have received if the Participant had retired on the day before the date of her death and if the pension had been payable on the Joint and Survivor Pension Form.

(b) Anything herein to the contrary notwithstanding, if a Participant elects a pre-retirement death benefit, the pension determined under Section 5.02 and Section 6.03, as the case may be, shall be reduced for purposes of Articles 7, 8, 9 and 10 by .04% for each full month or portion thereof that an election for pre-retirement death benefit coverage was in effect for such Participant.

(c) Each Participant shall be furnished an election form for pre-retirement death benefit coverage no later than 180 days prior to the date the Participant will first become eligible to retire and receive an Early Retirement Benefit. At such time the Participant shall be furnished with a written explanation of such benefit. If a completed election form is not submitted by the Participant prior to her death, no death benefit shall be payable under this Section. A Participant may revoke her election at any time by filing a written notice to this effect with the Trustees or the Fund Manager. If not previously revoked, a Participant's election shall be deemed revoked on the earliest of the following dates: the date of her spouse's death, the date a Court order of



divorce becomes final, the Participant's Retirement Date or Normal Retirement Date.

*10.02 appears below as amended effective January 1, 1989*

**10.02** – If the death of a Pensioner who is receiving a life pension with 60 monthly payments guaranteed or the Ten Year Certain Pension occurs before the number of guaranteed monthly payments has been made, as defined in Article 7, the remaining guaranteed monthly payments shall be made to the Pensioner's designated beneficiary. At the election of the designated beneficiary, the Actuarial Equivalent of the remaining guaranteed monthly payments may be paid in a single sum to the Pensioner's designated beneficiary. Upon the death of a Pensioner who is receiving a Joint and Survivor Pension or Contingent Annuity Pension, the death benefits, if any, shall be paid in accordance with Article 7.

*Before amendment effective January 1, 1989, 10.02 read as appears below*

10.02 – If the death of a Pensioner who is receiving the Normal Form of Pension or the Ten Year Certain Pension, occurs before the number of guaranteed monthly payments has been made, as defined in Article 7, the remaining guaranteed monthly payments shall be made to the Pensioner's designated beneficiary. At the discretion of the

Trustees, the Actuarial Equivalent of the remaining guaranteed monthly payments may be paid in a single sum to the Pensioner's designated beneficiary. Upon the death of a Pensioner who is receiving a Joint and Survivor Pension or Contingent Annuity Pension, the death benefits, if any, shall be paid in accordance with Article 7.

*10.03 appears below as amended effective January 1, 1989*

**10.03** – (a) In the event a Participant (i) dies on or after her Normal Retirement Date, but before her Retirement Date, or (ii) separates from service on or after the date she is eligible for an Early Retirement Benefit and thereafter dies before her Retirement Date, the Participant's beneficiary shall be entitled to the monthly pension that such beneficiary would have received if the Participant's benefits had commenced on the day before the date of her death.

*Section 10.03(b) appears below as amended effective January 1, 1998*

(b) The beneficiary shall be the Participant's spouse, who shall receive such benefit in the form of a Preretirement Survivor Pension pursuant to Section 10.01. Except, however, the Participant may designate a beneficiary other than her spouse if:

- (i) the Participant and her spouse have validly waived the Preretirement Survivor

Pension in the manner prescribed in Section 10.01, and the spouse has waived his right to be the Participant's beneficiary.

- (ii) the Participant has no spouse, or
- (iii) the spouse cannot be located.

In such event, the designation of a beneficiary shall be made on a form satisfactory to the Trustees or the Fund Manager. A Participant may at any time revoke her designation of a beneficiary by filing written notice of such revocation or change with the Trustees or the Fund Manager. However, the Participant's spouse must again waive his right to be the beneficiary for the Participant to designate a beneficiary other than her spouse. In the event no valid designation of beneficiary exists at the time of the Participant's death, the death benefit shall be payable to her estate. If the present value of the payments under this Section is \$5,000 or less, the Trustees or the Fund Manager shall direct the immediate distribution of such amount to the Participant's beneficiary.

*Before amendment effective January 1, 1998, 10.03(b) read as appears below*

(b) The beneficiary shall be the Participant's spouse, who shall receive such benefit in the form of a Preretirement Survivor Pension pursuant to Section 10.01. Except, however, the Participant may designate a beneficiary



other than her spouse if:

- (i) the Participant and her spouse have validly waived the Preretirement Survivor Pension in the manner prescribed in Section 10.01, and the spouse has waived his right to be the Participant's beneficiary.
- (ii) the Participant has no spouse, or
- (iii) the spouse cannot be located.

In such event, the designation of a beneficiary shall be made on a form satisfactory to the Trustees or the Fund Manager. A Participant may at any time revoke her designation of a beneficiary by filing written notice of such revocation or change with the Trustees or the Fund Manager. However, the Participant's spouse must again waive his right to be the beneficiary for the Participant to designate a beneficiary other than her spouse. In the event no valid designation of beneficiary exists at the time of the Participant's death, the death benefit shall be payable to her estate. If the present value of the payments under this Section is \$3,500 or less, the Trustees or the Fund Manager shall direct the immediate distribution of such amount to the Participant's beneficiary.

*Before amendment effective January 1, 1989,  
10.03 read as appears below [effective August 23, 1984]*

10.03 – (a) In the event a Participant (i) dies on or after her Normal Retirement Date, but before her Retirement Date, or (ii) separates

from service on or after the date she is eligible for an Early Retirement Benefit and thereafter dies before beginning to receive such benefits, the Participant's beneficiary shall be entitled to the monthly pension that such beneficiary would have received if the Participant's benefits had commenced on the day before the date of her death.

(b) The beneficiary shall be the Participant's spouse, who shall receive such benefit in the form of a Preretirement Survivor Pension pursuant to Section 10.01. Except, however, the Participant may designate a beneficiary other than her spouse if:

- (i) the Participant and her spouse have validly waived the Preretirement Survivor Pension in the manner prescribed in Section 10.01, and the spouse has waived his right to be the Participant's beneficiary,
- (ii) the Participant has no spouse, or
- (iii) the spouse cannot be located.

In such event, the designation of a beneficiary shall be made on a form satisfactory to the Trustees. A Participant may at any time revoke her designation of a beneficiary by filing written notice of such revocation or change with the Trustees. However, the Participant's spouse must again consent in writing to any such change or revocation. In the event no valid designation of beneficiary exists at the time of the Participant's death, the death benefit

shall be payable to her estate. If the present value of any guaranteed monthly payment is less than \$3,500, the Trustees or the Fund Manager may direct the immediate distribution of such amount to the Participant's beneficiary.

*Before amendment effective August 23, 1984,  
10.03 read as appears below*

10.03 – In the event a Participant dies on or after her Normal Retirement Date, but before her Retirement Date, the Participant's spouse or designated beneficiary shall be entitled to the monthly pension that such spouse or designated beneficiary would have received if the Participant had retired on the day before the date of her death. At the discretion of the Trustees, the Actuarial Equivalent of any guaranteed monthly payments may be paid in a single sum to the Participant's designated beneficiary.

**10.04 – [Repealed effective August 23, 1984]**

*Before repeal effective August 23, 1984,  
10.04 read as appears below*

10.04 – Each Participant, upon request by the Trustees, shall specify the name of her spouse, if any, and shall designate a beneficiary to whom benefits, if any, other than under the Joint and Survivor Pension Form shall be paid in the event of her death. Any beneficiary so designated may be changed by the



Participant by filing with the Trustees a written notice of change of beneficiary in such form as is satisfactory to the Trustees.

**10.05 – [Repealed effective August 23, 1984]**

*Before repeal effective August 23, 1984,*

*10.05 read as appears below*

10.05 – If no beneficiary has been designated by a Participant or if the designated beneficiary predeceases the Participant, unless otherwise specifically provided by the Participant in a written notice filed with the Trustees, payment shall be made to the Participant’s spouse, if then living; and if not to the Participant’s children, then surviving; and if none survive, to the Participant’s estate. The Trustees may rely upon submitted affidavits and payment based upon such affidavits shall be full acquittance of any benefit payable under the Plan unless, before the payment is made, the Trustees have received a written notice of a valid claim by some other person. If two or more children of the Participant become entitled to benefits, they shall share equally.

**10.06 – [Repealed effective August 23, 1984]**

*Before repeal effective August 23, 1984,*

*10.06 read as appears below*



10.06 – In the event a Participant separates from service on or after attaining her Normal Retirement

Date (or the date 5 years prior to her Normal Retirement Date) after satisfying the eligibility requirements for the payment of benefits under the Plan (except for any requirement that there be filed a claim for benefits) and thereafter dies before beginning to receive such benefits, the Participant’s spouse or designated beneficiary shall be entitled to the monthly pension that such spouse or designated beneficiary would have received if the Participant’s benefits had commenced on the day before the date of her death. At the discretion of the Trustees, the Actuarial Equivalent of any guaranteed monthly payments may be paid in a single sum to the Participant’s designated beneficiary.



## Article 11 – Funding of Benefits

**11.01** – All benefits under the Plan shall be paid from assets held in Trust for the exclusive purpose of providing benefits to Participants and beneficiaries and defraying reasonable expenses of administering the Plan as authorized by the Trustees pursuant to the Plan or the Trust Agreement. Such assets shall be held in Trust under a custodial agreement with a bank or under any other contractual arrangement authorized by the Trustees pursuant to the Trust Agreement.

**11.02** – No Employee shall be required to make any contributions to the Fund. The sole source of contributions to the Fund shall be Employer contributions made in accordance with the applicable Collective Bargaining Agreement. Except as may be otherwise provided by the Trustees, each Employer shall be required to forward to the Trustees the amount due for each calendar month by the last day of the next calendar month.

**11.03** – The Trustees may delegate investment responsibilities, pursuant to the Trust Agreement and Section 12.01 of this Plan, and appoint an investment manager or managers which shall be an investment advisor registered under the Investment Advisors Act of 1940, a bank with respect to assets of the Plan which are not held under an insurance contract, or an insurance company with respect to assets deposited under any insurance contract. Such advisors shall not act until they have delivered to the Trustees written acknowledgment that they are fiduciaries with respect to the Trust and Plan.

**11.04** – The Trustees from time to time shall determine the immediate and long term financial requirements of the Plan and on the basis of such determination, establish a policy and method on the basis of funding which will enable the Trustees or the investment manager, if any, to coordinate the investment policies of the Plan’s funds with the objectives and financial needs of the Plan.

*11.05 appears below as amended effective January 1, 2000*

**11.05** – In no event, will any part of the Plan funds revert to any Employer or the Association or be used for or diverted to any other purpose other than for the exclusive purpose of providing benefits to Participants and beneficiaries and for defraying reasonable expenses of administering the Plan as authorized by the Plan or the Trust Agreement. However, to the extent permitted by the Internal Revenue Code (the “Code”), and ERISA and other applicable law (i) a contribution made by an Employer as a mistake of fact or law shall be refunded by the Trustees prior to the expiration of six months after a determination by the Trustees, or their duly authorized designee, that the contribution was made by such a mistake, and (ii) except in the case of a new Employer or an Employer reentering the Plan, all contributions shall be conditioned upon the deductibility thereof under §404 of the Code, and if all or a part of such deduction has been disallowed, shall be returned to the Employer prior to the expiration of one year following the disallowance of the deduction, but only to the extent of the disallowance. For purposes of (ii), above, an Employer shall be deemed to be a new Employer or a reentering Employer during its initial collective bargaining agreement period or such other period of time as may be specified by the Trustees in the resolution admitting the Employer as a contributing Employer.

*Before amendment effective January 1, 2000, 11.05 read as appears below*

11.05 – In no event, will any part of the Plan funds revert to any Employer or the Association or be used for or diverted to any other purpose other than for the exclusive purpose of providing benefits to Participants and beneficiaries and for defraying reasonable expenses of administering the Plan as authorized by the Plan or the Trust Agreement. However, a contribution made by an Employer as a mistake of fact may be refunded by the Trustees within one year after the payment of such erroneous contribution.

**11.06** – No person shall have any claim for benefits with respect to this Plan against the Trustees, the Association, an Employer or any insurance company except as may be specifically set forth in this Plan, any applicable insurance contract, or as provided by applicable law. The only persons who shall be entitled to participate in the Plan and receive benefits from the Fund will be those Employees who have performed Covered Employment. It is expected that Employers will submit contributions only on behalf of such Employees. The receipt by the Fund of contributions that may be submitted on behalf of persons who may not be eligible to participate in the Plan shall not stop the Trustees from declining or terminating the participation of such persons nor shall it constitute a waiver of any of the provisions of this Plan.

**11.07** – Neither the Association, the Employer nor the Trustees guarantee the payment of any benefits under this Plan. It shall be understood specifically that benefits shall be paid under the Plan only to the extent that funds are available therefor under the Trust. No Employer shall have any liability for the obligations under the Plan of any other Employer, except as provided by applicable law. Each Employer shall be discharged of all obligations to contribute under the Plan upon making the contributions required of such Employer under the applicable Collective Bargaining Agreement.

**11.08** – Forfeitures under this Plan shall not be applied to increase the benefits any Participant would otherwise receive.

**11.09** – In the case of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, each Participant in the Plan shall (if the Plan then terminated) receive a benefit immediately after the merger, consolidation, or transfer which is equal to or greater than the benefit she would have been entitled to receive immediately before the merger, consolidation, or transfer (if the Plan had then terminated). This Section shall apply only to the extent determined by the Pension Benefit Guaranty Corporation.





## Article 12 – Plan Administration

*12.01 appears below as amended effective January 1, 2000*

**12.01** – The Trustees shall be the named fiduciaries for, and as such, shall administer the Plan according to the powers and duties granted them in accordance with the Trust Agreement. The Trustees shall have full authority to determine eligibility requirements for benefits and to make such rules and regulations consistent with the orderly administration of the Plan as they deem necessary, desirable, or appropriate. The Trustees shall have the discretionary power and authority to construe the terms and provisions of the Plan. Any rules and regulations and any exercise of discretion or other action by the Trustees shall be equitable and non-discriminatory and shall be uniform in application to all Employees, Participants or beneficiaries in similar circumstances. The Trustees may employ such advisors and providers of service such as accountants, actuaries, administrative personnel, attorneys or other qualified persons as may be deemed necessary for the proper administration of the Plan. The

Trustees shall have the sole responsibility of management of the assets held under the Trust Agreement, except those assets,

the management of which has been assigned to an Investment Manager, who shall be solely responsible for the management of the assets assigned to it. The Trustees may delegate, to the extent authorized by law, any of their powers and duties as provided in the Trust Agreement. Any Trustee or other fiduciary with respect to the Plan may serve in more than one fiduciary capacity with respect to the Plan.

*Before amendment effective January 1, 2000,*

*12.01 read as appears below*

12.01 – The Trustees shall be the named fiduciaries for, and as such, shall administer the Plan according to the powers and duties granted them in accordance with the Trust Agreement. The Trustees shall make such rules and regulations consistent with the orderly administration of the Plan as they deem necessary, desirable, or appropriate. The Trustees shall have the power and authority to construe the terms and provisions of the Plan. Any rules and regulations and any exercise of discretion or other action by the Trustees shall be equitable and non-discriminatory and shall be uniform in application to all Employees, Participants or beneficiaries in similar circumstances. The Trustees may employ such advisors and providers of service such as accountants, actuaries, administrative personnel, attorneys or other qualified persons as may be deemed necessary for the proper administration of the Plan. The Trustees shall have the sole responsibility of manage-

ment of the assets held under the Trust Agreement, except those assets, the management of which has been assigned to an Investment Manager, who shall be solely responsible for the management of the assets assigned to it. The Trustees may, to the extent authorized by law, delegate any of their powers and duties as provided in the Trust Agreement. Any Trustee or other fiduciary with respect to the Plan may serve in more than one fiduciary capacity with respect to the Plan.

*Before amendment effective June 16, 1994,*

*12.01 read as appears below*

12.01 – The Trustees shall be the named fiduciaries for, and as such, shall administer the Plan according to the powers and duties granted them in accordance with the Trust Agreement. The Trustees shall make such rules and regulations consistent with the orderly administration of the Plan as they deem necessary, desirable, or appropriate. The Trustees shall have the power and authority to construe the terms and provisions of the Plan. Any rules and regulations and any exercise of discretion or other action by the Trustees shall be equitable and non-discriminatory and shall be uniform in application to all Employees, Participants or beneficiaries in similar circumstances. The Trustees may employ such advisors and providers of service such as accountants, actuaries, administrative personnel, attorneys or other qualified persons as may be deemed necessary for the proper administration of the Plan.



The Trustees may delegate, to the extent authorized by law, any of their powers and duties as provided in the Trust Agreement. Any Trustee or other fiduciary with respect to the Plan may serve in more than one fiduciary capacity with respect to the Plan.

*12.02 appears below as amended effective January 1, 1985*

**12.02** – No Participants, beneficiary or other payee shall have the right to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge any benefit or payment under this Plan. To the extent permitted by law, no benefit or payment under this Plan shall be subject to any claim or process of law by any creditor of a Participant, beneficiary or other payee.

*Before amendment effective January 1, 1985, 12.02 read as appears below*

12.02 – No Participant, beneficiary or other payee shall have the right to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge any benefit or payment under this Plan.

*12.03 appears below as amended effective January 1, 1985*

**12.03** – The provisions of Section 12.02 shall not apply to a “qualified domestic relations order” as defined in Section 414(p) of the Internal Revenue Code of 1986, as amended, and those other domestic relations orders permitted to be so treated by the Trustees under the provi-

sions of the Retirement Equity Act of 1984. The Trustees shall establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders. Further, to the extent provided under a qualified domestic relations order, a former spouse of a Participant shall be treated as the spouse or surviving spouse for all purposes under this Plan.

*Before amendment effective January 1, 1985, 12.03 read as appears below*

12.03 – To the extent permitted by law, no benefit or payment under this Plan shall be subject to any claim or process of law by any creditor of a Participant, beneficiary or other payee.

**12.04** – This Plan shall be construed, administered and enforced in accordance with ERISA and, to the extent not superseded thereby, the laws of the State of New York.

**12.05** – Nothing contained in this Plan shall be construed as conferring any rights upon any person for a continuation of his employment, or as in any way affecting such employment, nor shall the Plan be construed as limiting in any way the right of any Employer to terminate the employment of, or to retire, an Employee.

**12.06** – Each Employer shall provide the Trustees or the Fund Manager with such personnel and compensation data as is required to carry out the provisions of the Plan. The Trust shall have the right to audit an Employer’s payroll records.

*12.07 appears below as amended effective January 1, 1989*

**12.07** – An actuarial valuation shall be made at intervals not to exceed one year. Upon the basis of the recommendation of the actuary, the Trustees may make such changes in benefits as they consider necessary, desirable, or appropriate, subject to the limitations of Section 13.01.

*Before amendment effective January 1, 1989, 12.07 read as appears below*

12.07 – An actuarial valuation shall be made at intervals not to exceed three years. Upon the basis of the recommendation of the actuary, the Trustees may make such changes in benefits as they consider necessary, desirable, or appropriate, subject to the limitations of Section 13.01.

**12.08** – All applications for benefits under this Plan, whether on account of retirement, disability or death, and all elections and designations made by Participants or beneficiaries under this Plan shall be made in writing to the Trustees in the form and manner prescribed by the Trustees. Any misrepresentation by the applicant shall constitute grounds for the denial, suspension or discontinuance of benefits, in whole or in part, for such applicant, or for the cancellation or recovery of benefit payments made in reliance thereon.

**12.09** – The Trustees shall have the right to



require submission of all necessary information before any benefit is paid, including records of employment; proof of date of birth, disability or death; and evidence of existence and marriage. No benefit which is dependent in any way upon such information shall be payable unless and until the information so required has been furnished. Upon receipt of such information, the Trustees shall determine the eligibility of the applicant for such benefit, and shall notify the applicant of their determination and the amount of any benefit payable.

*12.10 appears below as amended effective January 1, 1998*

**12.10** – No benefit payments will be made under the Plan until an application or claim is made therefor to the Trustees as provided in Section 12.08 and all information required by Section 12.09 has been submitted. No disability benefit under the Plan shall be payable unless application or claim is made therefor to the Trustees no later than thirty (30) months following the Participant's commencement of total and permanent disability as defined in Section 9.02. However, the Trustees acting without discrimination in any case where the circumstances appear to warrant such action may, but need not, liberalize the foregoing conditions.

*Before amendment effective January 1, 1998, 12.10 read as appears below*

12.10 – No benefit



payments will be made under the Plan until an application or claim is made therefor to the Trustees as provided in Section 12.08 and all information required by Section 12.09 has been submitted. No disability benefit under the Plan shall be payable unless application or claim is made therefor to the Trustees no later than thirty (30) months following the Participant's commencement of total and permanent disability as determined by the Trustees. However, the Trustees acting without discrimination in any case where the circumstances appear to warrant such action may, but need not, liberalize the foregoing conditions.

**12.11** – The Trustees shall provide adequate notice in writing to any Participant or beneficiary whose claim for benefits under the Plan has been denied, setting forth specific reasons for such denial. The Participant or beneficiary shall be given an opportunity for a full and fair review of the decision denying the claim. The Participant or beneficiary shall be given sixty (60) days from the date of the receipt of the notice within which to request such review, in accordance with rules adopted by the Trustees and promulgated in accordance with applicable law and regulations.

*Section 12.11A was added effective November 1, 1998*

**12.11A** – (a) If at any time it is determined that the benefit payments made to a Pensioner or beneficiary are less than the amount to which the Pensioner or beneficiary is entitled, a

lump sum payment shall be made equal to the present value of the underpayment using an interest rate equal to 120 percent of the Federal midterm rate in effect under §1274(d)(1) of the Internal Revenue Code for the month in which the underpayment is discovered.

(b) If at any time it is determined that the benefit payments made to a Pensioner or beneficiary are more than the amount to which the Pensioner or beneficiary is entitled, the Pensioner or beneficiary shall repay the overpayment in either a lump sum or through reduced future benefits. If the Pensioner or beneficiary elects to repay the overpayment in a lump sum, the amount shall be equal to the entire amount of the overpayment. If the Pensioner or beneficiary elects to repay the overpayment through reduced future benefits, then the monthly benefit shall be reduced for twelve months by an amount equal to the sum of the overpayment divided by twelve, provided, however, that such reduction shall not exceed 25% of the monthly pension prior to reduction unless a larger reduction is necessary in order to recover the full amount of the overpayment over the expected future lifetime of the Pensioner or beneficiary, or if such a Pensioner's benefit is being paid in the form of a Contingent Annuity Pension, over the expected future lifetime of the Pensioner and her beneficiary. Notwithstanding the foregoing, the Pensioner

or beneficiary may elect a reduction greater than the amount determined above. If the overpayment cannot be recovered within one year, then the amount of the reduction shall take into account interest at a rate equal to 120 percent of the Federal midterm rate in effect under §1274(d)(1) of the Internal Revenue Code for the month in which the overpayment is discovered. If a Pensioner dies before the entire overpayment is repaid, then payments to the beneficiary of the Pensioner, if any, will be similarly reduced. Notwithstanding the foregoing, (1) if the entire overpayment is less than or equal to \$100, it shall be recovered in a lump sum, and (2) in the event of extreme hardship, the foregoing rules may be waived under criteria determined by the Trustees and uniformly applied to all Pensioners and beneficiaries similarly situated.

**12.12** – In the event legal process is to be served with respect to any matter arising out of or in connection with this Plan, such service shall be made on the Trustees at the address specified for such purpose in the summary plan description.

**12.13 – [Repealed effective January 1, 1989]**

*Before repeal effective  
January 1, 1989,  
12.13 read as appears below  
[effective January 1, 1985]*

12.13 – If the amount of any future monthly benefits payable

under this Plan under any form of benefit is, in the judgment of the Trustees or the Fund Manager, too small to pay on a monthly basis, payment of such benefit may be made quarterly or, if the present value of the pension is less than \$3,500, the Trustees or the Fund Manager may direct the immediate distribution of such amount to the payee in a single sum. Said payment shall be in full settlement of all liability to the payee under the Plan. In the event such payee re-enters Covered Employment, she may reinstate the benefit with respect to which a single sum distribution was made, provided she repays the single sum distribution with interest, at such rate as may be determined by the Trustees, from the date of distribution to the date of repayment; otherwise, such Participant shall not be entitled to restoration of her Credited Service or any additional Future Service Credit.

*Before amendment effective  
January 1, 1985,  
12.13 read as appears below*

12.13 – If the amount of any future monthly benefits payable under the Plan under any form of benefit is, in the judgment of the Trustees, too small to pay on a monthly basis, payment of such benefit may be made quarterly or, in the discretion of the Trustees, the Actuarial Equivalent of such benefit may be paid to the payee in a single sum. Said payment shall be in full settlement of all liability to the payee under the Plan. In the event such payee re-enters Covered Employment, she may reinstate the benefit with respect to which a single sum

distribution was made, provided she repays the single sum distribution with interest, at such rate as may be determined by the Trustees, from the date of distribution to the date of repayment; otherwise, such Participant shall not be entitled to restoration of her Credited Service or any additional Future Service Credit.

**12.14** – The Trustees or the insurance company, if any, which is providing benefits under the Plan to the Pensioner, shall have the right to require satisfactory evidence that a Pensioner is living on each and every date when a pension benefit is due such Pensioner. In the absence of such evidence, when required, any payments due shall not be made until such evidence has been received.

**12.15** – If, in the judgment of the Trustees, a Pensioner or disabled Participant is unable to care for her affairs because of illness, accident, or incapacity, either mental or physical, then any payment due, unless claim shall have been made therefor by a duly appointed legal representative, may be paid to the spouse or other person deemed by the Trustees to have incurred expense for the Pensioner or disabled Participant. Any such payment shall be a payment for the account of the Pensioner or disabled Participant, and shall be a complete discharge of the liability therefor under the Plan.

**12.16** – A copy of the Plan and other documents under which the Plan was



established or operated shall be made available for inspection at the office of the Plan Manager to any Employee upon his request. The Trustees shall provide for each Participant to receive a booklet setting forth in layman's language a summary description of the essential features of the Plan. The Trustees shall also provide for each Participant to receive written explanations of any material modification of or change in the Plan, Plan description or summary description in accordance with applicable regulations.

**12.17** – If any provisions of the Plan are held to be illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining parts of the Plan, but the Plan shall be construed and enforced as if such illegal and invalid provisions had never been inserted in the Plan.

**12.18** – Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender.



## Article 13 – Plan Amendment

*13.01 appears below as amended effective November 1, 1998*

**13.01** – The Trustees may at any time or times amend or modify the Plan, retroactively or otherwise, in any respect consistent

with the intent of the Plan and with the requirement that at all times the Plan will conform to the applicable requirements of the Labor Management Relations Act of 1947, as amended, ERISA, and to the Internal Revenue Code of 1986, as amended, and that Employer contributions will be deductible under §404 of the Internal Revenue Code, unless the Employer is a new Employer or is reentering the Plan after having withdrawn therefrom. No amendment or modification of this Plan may reduce any benefits payable to Pensioners who have retired prior to such amendment or modification. No amendment shall change the vesting schedule under the Plan unless each Vested Participant and each other Participant who is accruing Credited Service as of the later of the date of adoption of or the effective date of such amendment shall have a nonforfeitable percentage of his accrued benefit at least as great as the nonforfeitable percentage determined under the vesting schedule in effect prior to such amendment. No such amendment or modification shall result in any portion of the funds to be recovered by any Employer or the Association, or cause or result in the expenditure of any portion of the funds for any purpose other than one authorized under the Plan or the Trust Agreement. No amendment or modification of the Plan shall be adopted which will in any way impair the actuarial soundness of the Plan.

*Before amendment effective November 1, 1998, Section 13.01 read as appears below*

**13.01** – The Trustees may at any time or times amend or modify the Plan, retroactively or otherwise, in any respect consistent with the intent of the Plan and with the requirement that at all times the Plan will conform to the applicable requirements of the Labor Management Relations Act of 1947, as amended, ERISA, and to the Internal Revenue Code of 1986, as amended, and that Employer contributions will be deductible by the Employer for income tax purposes. No amendment or modification of this Plan may reduce any benefits payable to Pensioners who have retired prior to such amendment or modification. No amendment shall change the vesting schedule under the Plan unless each Vested Participant and each other Participant who is accruing Credited Service as of the later of the date of adoption of or the effective date of such amendment shall have a nonforfeitable percentage of his accrued benefit at least as great as the nonforfeitable percentage determined under the vesting schedule in effect prior to such amendment. No such amendment or modification shall result in any portion of the funds to be recovered by any Employer or the Association, or cause or result in the expenditure of any portion of the funds for any purpose other than one authorized under the Plan or the Trust Agreement. No amendment or modification of the Plan shall be adopted which will in any way impair the actuarial soundness of the Plan.

**13.02** – If the Trust Agreement is amended by the insertion,



modification, or deletion of any provisions relating to or affecting this Plan, the Trustees, to the extent legally permissible and in conformity with Section 13.01, shall amend the Plan to effectuate the intent of such amendment of the Trust Agreement.

**13.03** – If this Plan is amended, the Trustees shall furnish a copy of such amendment promptly to the Association, the Employers and the Fund Manager.

**13.04** – It is intended that the Plan will constitute a qualified pension plan under the applicable provisions of the Internal Revenue Code, as now in effect or hereafter amended. Any modification or amendment of the Plan may be made retroactively, if necessary or appropriate, to qualify or maintain the Plan as a Plan meeting the requirements of the applicable provisions of the Internal Revenue Code, as now in effect or hereafter amended, and the regulations issued thereunder.

*Section 13.05 was added effective December 17, 1996*

**13.05** – The Trustees may delegate to an Association Trustee and an Employer Trustee (the “Trustee Delegates”) the power, exercisable by joint action, to amend the Plan to provide retirement benefit improvements, in a form previously approved by the Trustees, for Participants employed by an Employer who makes application to the Trustees and agrees to fully fund the cost to provide such improvements for Employees of the Employer who apply

therefor, meet the eligibility requirements for the improvement, and elect to retire from Covered Employment within the period approved by the Trustee Delegates.



## Article 14 – Plan Termination

**14.01** – It is expected that the Plan will be continued in effect indefinitely and that each Employer will continue to make contributions required by the applicable Collective Bargaining Agreement. Subject to Section 14.02 and the Trust Agreement, the Trustees reserve the right to institute proceedings to effect a partial or total termination of the Plan. In the event of a partial or total termination of the Plan or a complete discontinuance of Employer contributions, the Normal Pension Benefit, to the extent funded as of the date of termination or discontinuance, credited to each Participant will be nonforfeitable.

**14.02** – The Trustees shall file, prior to the effective date of the termination, a notice with the Pension Benefit Guaranty Corporation that the Plan is to be terminated on the proposed termination date. The termination may not be earlier than 10 days after the filing of such notice. The Trustees shall pay no amount pursuant to this Article unless they receive notice, within 90 days subsequent to the proposed termination date, from the Pension Benefit Guaranty Corporation

that the assets held under the Plan are sufficient to discharge the obligations of the Plan as determined by the Pension Benefit Guaranty Corporation. In this event, the Trustees may distribute the assets of the Plan in the manner described in Section 14.03.

**14.03** – A Participant’s benefit, determined to be payable under Section 14.02, will be equal to the Normal Pension Benefit to which she is entitled under Section 14.01. Plan assets shall be allocated to provide benefits on the basis of an actuarial study and report by a qualified actuary to be designated by the Trustees, in accordance with applicable laws and regulations. Benefits, with respect to a Participant who has then attained her Normal Retirement Date, will be distributed in the form of an immediate pension benefit. All other benefits will be paid in the form of a paid-up deferred pension with payments commencing on each Participant’s Normal Retirement Date. The form of the pension so distributed shall be in accordance with Article 7.

**14.04** – Benefits, when determined as described above, will remain fixed regardless of any person’s employment status thereafter.

**14.05** – If, after the provisions of Section 14.03 have been applied, any balance remains in the Plan funds, such remaining balance shall be allocated among all Participants in accordance with a non-discriminatory formula to be deter-



mined by the Trustees. Any amount to be allocated to a Participant may be in cash or in the form of a monthly benefit at the discretion of the Trustees. The determinations to be made under the provisions of this section shall be based on an actuarial study and report by a qualified actuary to be designated by the Trustees.



## Article 15 – Withdrawal Liability

*Subject to approval by the Pension Benefit Guaranty Corporation, Article 15 was added effective March 25, 1985*

**15.01** – The amount of unfunded vested benefits allocable to an Employer that withdraws from the Plan, other than an Employer described in Section 15.02, shall be determined in accordance with ERISA Section 4211(b), as modified by the provisions of paragraphs (2), (3) and (4) of Section 15.03 of this Article.

**15.02** – In the case of a new Employer that withdraws from the Plan within three years after the date for which contributions are first due, the amount of unfunded vested benefits allocable to the Employer shall be the excess of (a) over (b); determined as of the date of withdrawal, plus the amount described in (c), where:

(a) is the value of vested benefits of

Participants who were employed by the Employer during the period the Employer was obligated to contribute to the Plan, computed on the basis of the actuarial assumptions used to determine the Employer's contribution rate to the Fund;

- (b) is the value of assets attributable to the Employer, determined by taking the aggregate amount of (i) the Employer's contributions to the Fund, (ii) assets transferred from another plan as a result of the Employer's participation in this Plan, and (iii) interest on contributions and transfers of assets for each completed month after the date made, and subtracting the aggregate amount of (iv) benefits paid to participants who were employed by the Employer, and (v) interest on such payments for each completed month after the date made. For purposes of this subparagraph, interest shall be charged and credited at the rate adopted by the Pension Benefit Guaranty Corporation for annuities payable immediately, in effect for the period for which the amount of interest is being determined; and
- (c) is the amount of withdrawal liability allocated to such Employer in accordance with Section 15.04.

**15.03** – For purposes of this Article:

- (1) The term "new Employer" means an Employer that first becomes obligated to make contributions to the Fund on or after March 25, 1985.
- (2) Except for purposes of

Section 15.04, contributions required to be made to the Fund by a new Employer for the first three years for which contributions are due shall be excluded from the fraction described in ERISA Sec. 4211(b)(2)(E)(ii).

- (3) For purposes of determining the unfunded vested benefits described in ERISA Section 4211(b), the assets and liabilities of the Plan shall be reduced by the assets and liabilities described in Section 15.02 of this Article.
- (4) A new Employer that has not withdrawn from the Plan shall become subject to Section 15.01 three years after the date for which contributions were first due, and shall at such time be treated as if it had commenced participation as of its initial date of contribution to the Fund. The preceding sentence shall not require the recomputation of any withdrawal liability, including the redetermination of any withdrawal liability in any Plan Year prior to the Plan Year which begins after such Employer is included in the calculation under Section 15.01.

**15.04** – If a new Employer withdraws and the Trustees determine in a Plan Year that any amount of the new Employer's withdrawal liability is uncollectible or unassessable because of a reason described in ERISA Section 4211(b)(4)(B)(i), (ii) or (iii), the amount of such uncollectible or unassessable withdrawal liability shall be allocated in such Plan Year to all remaining Employers in accordance with ERISA Section 4211(b)(4).





## Appendix A

*Appendix A was added effective as of January 31, 1996*

Notwithstanding anything else in this Plan to the contrary, the following retirement benefit improvements shall be provided to Participants who meet all of the following requirements:

- (1) were in active Covered Employment with Montefiore Medical Center ("Montefiore") on October 16, 1995, and on January 31, 1996,
- (2) within 90 days after January 31, 1996, elect to terminate or retire from Covered Employment with Montefiore as of the closing date of such 90-day period,
- (3) meet the eligibility requirements for the improvements, and
- (4) who apply therefor:

**Improvement A** – an eligible Participant age 55 or older with 5 or more years of Credited Service under this Plan may elect to receive the present value of her accrued pension benefit in the form of a lump sum payment. Such present value shall be determined based on an interest assumption equal to the annual rate of interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for October 1995, and on the mortality table prescribed by the Secretary of the Treasury under Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code as in effect on October 1, 1995.

**Improvement B** – an eligible Participant age 55 or older with at least 5 years of Credited Service under this Plan (but not age 60 with 20 years of Credited Service) is eligible to receive an Early Retirement Benefit which shall be equal to the amount of Normal Pension Benefit accrued by the Participant at her Early Retirement Date, reduced by 0.25% per month for each month by which her Early Retirement Date precedes her Normal Retirement Date.

**Improvement C** – an eligible Participant with 15 or more years of Credited Service under this Plan is eligible to receive a lump sum payment equal to 150% of her experience differential, in addition to any other benefit to which the Participant is entitled under the Plan ("the additional benefit"). The actuarial equivalent value of this additional benefit will be paid in the same form as the benefit to which the Participant is otherwise entitled, unless the Participant elects to receive the additional benefit in the form of a lump sum. However, if the Participant is not otherwise entitled to receive an immediate benefit under the Plan, the actuarial equivalent value of the additional benefit will be paid as an immediate benefit in the Normal Form of Pension, unless the Participant elects to receive the additional benefit in the form of a lump sum. For the purpose of determining a life pension with 60 monthly payments guaranteed, which is the actuarial equivalent value of the additional benefit if the additional benefit is not paid in the form of a lump sum, the interest assumption shall be

equal to the annual rate of interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for October 1995, and the mortality table shall be the table prescribed by the Secretary of the Treasury under Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code in effect on October 1, 1995. In the event a Participant who terminates or retires with a benefit improvement as provided in this Appendix A again becomes an Employee of an Employer, benefits payable hereunder shall cease pursuant to the provisions of Section 4.06 of the Plan. Upon such Participant's subsequent termination or retirement, the Participant shall receive the greater of:

- (i) the pension benefit the Participant would be entitled to under the provisions of the Plan without regard to this Appendix A, reduced by the actuarial equivalent of any pension benefits, including the improved benefits provided in this Appendix A, the Participant received prior to her restoration to service, or
- (ii) the pension benefit the Participant was receiving prior to her reemployment, or in the case of a Participant whose deferred vested pension benefit had not commenced as of the date of her reemployment, the deferred vested pension benefit the Participant was entitled to receive under the Plan with the improvements provided in this Appendix A at her initial termination date.





## Appendix B

*Appendix B was added effective as of May 2, 1996*

Notwithstanding anything else in this Plan to the contrary, the following retirement benefit improvements shall be provided to Participants who meet all of the following requirements:

- (1) were in active Covered Employment with Mount Sinai Hospital ("Mount Sinai") on May 2, 1996,
- (2) within 90 days after May 2, 1996, elect to retire from Covered Employment with Mount Sinai as of the closing date of such 90-day period,
- (3) meet the eligibility requirements for the improvements, and
- (4) who apply therefor:

**Improvement A** – an eligible Participant age 55 or older (but not age 60 or older), with 20 or more years of Credited Service under this Plan is eligible to receive an Early Retirement Benefit which shall be equal to the amount of Normal Pension Benefit accrued by the Participant at her Early Retirement Date, reduced by 0.5% per month for each month by which her Early Retirement Date precedes her sixtieth birthday.

**Improvement B** – an eligible Participant age 60 or older with at least 15 years of Credited Service under this Plan is eligible to receive an Early



Retirement Benefit which shall be equal to the amount of Normal Pension Benefit accrued by the Participant at her Early Retirement Date with no reduction, and a temporary pension supplement of \$200 per month payable until she attains age 62.

In the event a Participant who retires with a benefit improvement as provided in this Appendix B again becomes an Employee of an Employer, benefits payable hereunder shall cease pursuant to the provisions of Section 4.06 of the Plan. Upon such Participant's subsequent retirement, the Participant shall receive the greater of:

- (i) the pension benefit the Participant would be entitled to under the provisions of the Plan without regard to this Appendix B, reduced by the actuarial equivalent of any pension benefits, including the improved benefits provided in this Appendix B, the Participant received prior to her restoration to service, or
- (ii) the pension benefit the Participant was receiving prior to her reemployment.



## Appendix C

*Appendix C was added effective as of September 1, 1996*

Notwithstanding anything else in this Plan to the contrary, the following retirement benefit improvements shall be provided to Participants who meet all of the following requirements:

- (1) were in active Covered Employment with Catholic Medical Center/Home Health Agency ("CMC/HHA") on September 1, 1996,
- (2) within 90 days after September 1, 1996, elect to terminate or retire from Covered Employment with CMC/HHA as of the closing date of such 90-day period,
- (3) meet the eligibility requirements for the improvements, and
- (4) who apply therefor:

**Improvement A** – an eligible Participant age 55 or older with 5 or more years of Credited Service under this Plan may elect to receive the present value of her accrued pension benefit in the form of a lump sum payment. Such present value shall be determined based on an interest assumption equal to the annual rate of interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for June 1996, and on the mortality table prescribed by the Secretary of the Treasury under Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code as in effect on June 1, 1996.

**Improvement B** – an eligible Participant age 55 or older with at least 5 years of Credited Service under this Plan (but not age 60 with 20 years of Credited Service) is eligible to receive an Early Retirement Benefit which shall be equal to the amount of Normal Pension Benefit accrued by the Participant at her Early Retirement Date, reduced by 0.25% per month for each month by which her Early Retirement Date precedes her Normal Retirement Date.

**Improvement C** – an eligible Participant with 15 or more years of Credited Service under this Plan is eligible to receive a lump sum payment equal to 100% of her experience differential, in addition to any other benefit to which the Participant is entitled under the Plan (“the additional benefit”). The actuarial equivalent value of this additional benefit will be paid in the same form as the benefit to which the Participant is otherwise entitled, unless the Participant elects to receive the additional benefit in the form of a lump sum. However, if the Participant is not otherwise entitled to receive an immediate benefit under the Plan, the actuarial equivalent value of the additional benefit will be paid as an immediate benefit in the Normal Form of Pension, unless the Participant elects to receive the additional benefit in the form of a lump sum. For the purpose of determining a life pension with 60 monthly payments guaranteed, which is the actuarial equivalent value of the additional benefit if the additional benefit is not paid in the form of a lump sum, the interest assumption shall be equal to the annual rate of interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for June 1996, and the mortality table shall be the table prescribed by the Secretary of the Treasury under Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code in effect on June 1, 1996.

In the event a Participant who terminates or retires with a benefit improvement as provided in this Appendix C again be-

comes an Employee of an Employer, benefits payable hereunder shall cease pursuant to the provisions of Section 4.06 of the Plan. Upon such Participant’s subsequent termination or retirement, the Participant shall receive the greater of:

- (i) the pension benefit the Participant would be entitled to under the provisions of the Plan without regard to this Appendix C, reduced by the actuarial equivalent of any pension benefits, including the improved benefits provided in this Appendix C, the Participant received prior to her restoration to service, or
- (ii) the pension benefit the Participant was receiving prior to her reemployment, or in the case of a Participant whose deferred vested pension benefit had not commenced as of the date of her reemployment, the deferred vested pension benefit the Participant was entitled to receive under the Plan with the improvements provided in this Appendix C at her initial termination date.



## Appendix D

*Appendix D was added effective as of November 30, 1996*

Notwithstanding anything else in this Plan to the contrary, the following retirement benefit improvements shall be provided to Participants who meet all of the following requirements:

- (1) were in active Covered Em-

- ployment with Maimonides Medical Center (“Maimonides”) on November 30, 1996,
- (2) within 90 days after November 30, 1996, elect to terminate or retire from Covered Employment with Maimonides as of the closing date of such 90-day period,
- (3) meet the eligibility requirements for the improvements, and
- (4) who apply therefor:

**Improvement A** – an eligible Participant age 55 or older with 5 or more years of Credited Service under this Plan may elect to receive the present value of her accrued pension benefit in the form of a lump sum payment. Such present value shall be determined based on an interest assumption equal to the annual rate of interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for September 1996, and on the mortality table prescribed by the Secretary of the Treasury under Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code as in effect on September 1, 1996.

**Improvement B** – an eligible Participant age 55 or older (but not age 60 or older), with 20 or more years of Credited Service under this Plan is eligible to receive an Early Retirement Benefit which shall be equal to the amount of Normal Pension Benefit accrued by the Participant at her Early Retirement Date, reduced by 0.5% per month for each month by which her Early Retirement Date precedes her sixtieth birthday.



**Improvement C** – an eligible Participant with 15 or more years of Credited Service under this Plan is eligible to receive a lump sum payment equal to 150% of her experience differential, in addition to any other benefit to which the Participant is entitled under the Plan (“the additional benefit”). The actuarial equivalent value of this additional benefit will be paid in the same form as the benefit to which the Participant is otherwise entitled, unless the Participant elects to receive the additional benefit in the form of a lump sum. However, if the Participant is not otherwise entitled to receive an immediate benefit under the Plan, the actuarial equivalent value of the additional benefit will be paid as an immediate benefit in the Normal Form of Pension, unless the Participant elects to receive the additional benefit in the form of a lump sum. For the purpose of determining a life pension with 60 monthly payments guaranteed, which is the actuarial equivalent value of the additional benefit if the additional benefit is not paid in the form of a lump sum, the interest assumption shall be equal to the annual rate of interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for October 1995, and the mortality table shall be the table prescribed by the Secretary of the Treasury under Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code in effect on October 1, 1995.

Notwithstanding the above, in the event that 30% or more of

the Participants in any operating unit of Maimonides elect to retire or terminate under this Appendix D, then in order to receive an improved benefit under this Appendix D, the retirement or termination date for Participants in that unit will be staggered based on their bargaining unit seniority as follows:

- (1) one-third of those Participants with the highest bargaining unit seniority will retire or terminate on February 28, 1997.
- (2) one-third of those Participants with the next highest bargaining unit seniority will retire or terminate on April 30, 1997.
- (3) the remaining one-third of those Participants will retire or terminate on May 31, 1997.

In the event a Participant who terminates or retires with a benefit improvement as provided in this Appendix D again becomes an Employee of an Employer, benefits payable hereunder shall cease pursuant to the provisions of Section 4.06 of the Plan. Upon such Participant’s subsequent termination or retirement, the Participant shall receive the greater of:

- (i) the pension benefit the Participant would be entitled to under the provisions of the Plan without regard to this Appendix D, reduced by the actuarial equivalent of any pension benefits, including the improved benefits provided in this Appendix D, the Participant received prior to her restoration to service, or
- (ii) the pension benefit the Participant was receiving

prior to her reemployment, or in the case of a Participant whose deferred vested pension benefit had not commenced as of the date of her reemployment, the deferred vested pension benefit the Participant was entitled to receive under the Plan with the improvements provided in this Appendix D at her initial termination date.



## Appendix E

*Appendix E was added effective as of December 31, 1996*

Notwithstanding anything else in this Plan to the contrary, the following retirement benefit improvements shall be provided to Participants who meet all of the following requirements:

- (1) were in active Covered Employment with Presbyterian Hospital (“Presbyterian”) on December 31, 1996,
- (2) within 90 days after December 31, 1996, elect to retire from Covered Employment with Presbyterian as of the closing date of such 90-day period,
- (3) meet the eligibility requirements for the improvement, and
- (4) who apply therefor:

**Improvement A** – an eligible Participant age 55 or older (but not age 60 or older), with 20 or more years of Credited Service under this Plan is eligible to receive an Early Retirement Benefit which shall be equal to the amount of Normal Pension Benefit



accrued by the Participant at her Early Retirement Date, reduced by 0.5% per month for each month by which her Early Retirement Date precedes her sixtieth birthday.

In the event a Participant who retires with a benefit improvement as provided in this Appendix E again becomes an Employee of an Employer, benefits payable hereunder shall cease pursuant to the provisions of Section 4.06 of the Plan. Upon such Participant's subsequent retirement, the Participant shall receive the greater of:

- (i) the pension benefit the Participant would be entitled to under the provisions of the Plan without regard to this Appendix E, reduced by the actuarial equivalent of any pension benefits, including the improved benefits provided in this Appendix E, the Participant received prior to her restoration to service, or
- (ii) the pension benefit the Participant was receiving prior to her reemployment.



## Appendix F

*Appendix F was added effective as of January 30, 1997*

Notwithstanding anything else in this Plan to the contrary, the following retirement benefit improvements shall be provided to Participants who meet all of the following requirements:

- (1) were in active Covered Employment with Brooklyn Hospital ("Brooklyn") on January 30, 1997,
- (2) within 90 days after January 30, 1997, elect to terminate or retire from Covered Employment with Brooklyn as of the closing date of such 90-day period,
- (3) meet the eligibility requirements for the improvement, and
- (4) who apply therefor:

**Improvement A** - an eligible Participant with 15 or more years of Credited Service under this Plan is eligible to receive a lump sum payment equal to 100% of her experience differential, in addition to any other benefit to which the Participant is entitled under the Plan ("the additional benefit"). The actuarial equivalent value of this additional benefit will be paid in the same form as the benefit to which the Participant is otherwise entitled, unless the Participant elects to receive the additional benefit in the form of a lump sum. However, if the Participant is not otherwise entitled to receive an immediate benefit under the Plan, the actuarial equivalent value of the additional benefit will be paid as an immediate benefit in the Normal Form of Pension, unless the Participant elects to receive the additional benefit in the form of a lump sum. For the purpose of determining a life pension with 60 monthly payments guaranteed, which is the actuarial equivalent value of the additional benefit if the additional benefit is not paid in the form of a lump sum, the interest assumption shall be equal to the annual rate of

interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for November 1996, and the mortality table shall be the table prescribed by the Secretary of the Treasury under Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code in effect on November 1, 1996.

In the event a Participant who terminates or retires with a benefit improvement as provided in this Appendix F again becomes an Employee of an Employer, benefits payable hereunder shall cease pursuant to the provisions of Section 4.06 of the Plan. Upon such Participant's subsequent termination or retirement, the Participant shall receive the greater of:

- (i) the pension benefit the Participant would be entitled to under the provisions of the Plan without regard to this Appendix F, reduced by the actuarial equivalent of any pension benefits, including the improved benefits provided in this Appendix F, the Participant received prior to her restoration to service, or
- (ii) the pension benefit the Participant was receiving prior to her reemployment, or in the case of a Participant whose deferred vested pension benefit had not commenced as of the date of her reemployment, the deferred vested pension benefit the Participant was entitled to receive under the Plan with the improvements provided in this Appendix F at her initial termination date.





## Appendix G

*Appendix G was added effective as of March 2, 1998*

Notwithstanding anything else in this Plan to the contrary, the following retirement benefit improvements shall be provided to Participants who meet all of the following requirements:

- (1) were in active Covered Employment with Mount Vernon Hospital ("Mount Vernon") on March 2, 1998,
- (2) within 90 days after March 2, 1998, elect to retire from Covered Employment with Mount Vernon as of the closing date of such 90-day period,
- (3) meet the eligibility requirements for the improvement, and
- (4) who apply therefor:

**Improvement A** – an eligible Participant age 55 or older (but not age 60 or older), with 20 or more years of Credited Service under this Plan is eligible to receive an Early Retirement Benefit which shall be equal to the amount of Normal Pension Benefit accrued by the Participant at her Early Retirement Date, reduced by 0.5% per month for each month by which her Early Retirement Date precedes her sixtieth birthday.

**Improvement B** – an eligible Participant age 60 or older with at least 15 years of Credited Service under this Plan is eligible to receive an Early

Retirement Benefit which shall be equal to the amount of Normal Pension Benefit accrued by the Participant at her Early Retirement Date with no reduction, and a temporary pension supplement of \$400 per month payable until she attains age 62.

In the event a Participant who terminates with a benefit improvement as in this Appendix G again becomes an Employee of an Employer, benefits payable hereunder shall cease pursuant to the provisions of Section 4.06 of the Plan. Upon such Participant's subsequent retirement, the Participant shall receive the greater of:

- (i) the pension benefit the Participant would be entitled to under the provisions of the Plan without regard to this Appendix G, reduced by the actuarial equivalent of any pension benefits, including the improved benefits provided in this Appendix G, the Participant received prior to her restoration to service, or
- (ii) the pension benefit the Participant was receiving prior to her reemployment.

