

The New York State Nurses Association Pension Plan

Summary Plan Description Applicable Plan Provisions 2024

New York State Nurses Association

N Y S N A
Pension Plan

1972-2024



New York State Nurses Association

N Y S N A
Pension Plan

Summary Plan Description

January 1, 2024

Summary Plan Description

Table of Contents

Introduction	5
Summary of benefits	5
Who pays for the Plan?	7
Plan participation	7
Eligible Pension Plan participants	7
Date of participation	7
Termination of Pension Plan coverage	7
Credited service and vesting requirements	7
Covered employment	7
Credited service	8
Future service credit	8
Past service credit	8
Hours needed to earn credited service	9
Vesting requirements	9
Service credit portability	9
Breaks in service	9
Pension benefit calculation	10
Earnings used for pension calculation	10
Final average earnings	10
Mathematical formula	11
Retirement options	11
Normal retirement benefits	11
Unreduced early retirement benefits	11
Reduced early retirement benefits	11
Deferred vested retirement benefits	12
Disability pension benefits	12
Preretirement Survivor Benefit	13
Eligibility requirements	13
Unmarried participants	13
Married participants	14
For those in covered employment on or after Jan. 1, 2002	14
For those who terminated covered employment prior to Jan. 1, 2002	14
Special election of an optional form of payment	15

Benefit payment forms	15
Normal forms of payment	15
Joint and Survivor for married participants	15
Five Year Certain for unmarried participants	16
Optional forms of payment	16
75% Joint and Survivor	16
Five Year Certain	16
Ten Year Certain	16
Contingent Annuitant	17
Special election of an optional form of payment	17
Normal retirement pension benefit calculation examples	17
Single with no past service credit	18
Single with past service credit	18
Married with past service credit	18
Early retirement pension benefit examples	19
Unreduced early retirement	19
Reduced early retirement	19
Applying for your pension benefit	19
How your benefits are paid	19
Direct Deposit Program	20
Circumstances under which your benefits may be forfeited, delayed, or decreased	20
Change of address, name or marital status	21
If your pension benefit application is denied	21
Appeal procedure	21
Additional information	21
Special nondiscrimination rules	21
Information and proof	22
Current participating employers	22
Former participating employers	22
Administration	23
Social Security benefits	24
Your rights under federal law	25
Pension Benefit Guaranty Corporation	26
Resources and contact information	26
Reminders	26

INTRODUCTION

The New York State Nurses Association Pension Plan is a defined benefit pension plan that was established Jan. 1, 1972, through collective bargaining agreements between the New York State Nurses Association (“NYSNA”) and contributing employers, to provide pension benefits for vested Plan participants when they retire. The Plan is jointly administered by a Board of Trustees made up of representatives of NYSNA, including registered nurses and other healthcare professionals who participate in the Plan, as well as representatives of hospitals that participate in the Plan. A list of current members of the Board of Trustees can be found on Page 24.

This book explains the defined benefit plan provided by the NYSNA Pension Plan, which also is referred to in this publication as the “Pension Plan,” or “the Plan.” The *Summary Plan Description* summarizes the main features of the Plan. The Applicable Plan Provisions that govern the Plan’s operation begin on Page 27. It is your responsibility to carefully read this book so you understand the Plan and are familiar with the benefits that are available to you. This *Summary Plan Description* is effective January 1, 2024, and supersedes all prior NYSNA Pension Plan *Summary Plan Descriptions*.

If there is any discrepancy between this *Summary Plan Description* and the official Plan document, the Plan document will prevail.

If you have any questions regarding your NYSNA Pension Plan benefits, please call the Plan office toll-free at (877) RN BENEFITS [762-3633] or (800) 342-4324 from anywhere in the United States, or at (518) 869-9501 from elsewhere in the world. You also can write to the NYSNA Pension Plan at PO Box 12430, Albany, NY 12212-2430, or email the Plan office at pensions@rnbenefits.org.

Additional information is available on the Plan’s website at rnbenefits.org. The site includes pension updates, a brief Plan summary, and a list of participating employers, in addition to current and past newsletter issues, a copy of this *Summary Plan Description*, and various Pension Plan forms.

Note that the NYSNA Pension Plan is a separate legal entity from the New York State Nurses Association (NYSNA). Please remember that all communications regarding your retirement benefits should be sent directly to the NYSNA Pension Plan, not to NYSNA.

Este document contiene informacion resumida en ingles sobre el plan de retiro de NYSNA, incluyendo los derechos y beneficios de los participantes en el marco del plan. Si usted tiene dificultades para comprender cualquier parte de este resumen del plan, llame a NYSNA Pension Plan al (877) RN BENEFITS [762-3633] o (800) 342-4324 desde cualquier lugar de los Estados Unidos o (518) 869-9501 de otras partes del mundo o visite nuestro sitio Web www.rnbenefits.org. Tambien puedes escribirnos a P.O. Box 12430, Albany, NY 12212-2430 o envienos un correo electronico a pensions@rnbenefits.org.

SUMMARY OF BENEFITS

The chart on the next page is a brief summary of your pension benefits, and is intended to be a quick overview of the NYSNA Pension Plan for those who are in active, covered employment as of the date of this *Summary Plan Description*. **If you are no longer working in covered employment, your entitlement to benefits generally is governed by the terms of the Plan in effect at the time you terminated covered employment.** More detailed information on each of the individual items listed in this summary, along with information for those who no longer are in active, covered employment, is included on succeeding pages of this *Summary Plan Description*.

NYSNA Pension Plan – Defined benefit plan

Plan Feature	NYSNA Pension Plan
Date of Participation	Your date of hire in covered employment or the date your employer became obligated to make contributions to the Plan on your behalf, whichever is later.
Covered Employment	Employment with an employer in a position subject to a collective bargaining agreement which specifies that the employer is required to make Pension Plan contributions on your behalf.
Credited Service	Earned by working in covered employment per calendar year: 851 hours or more = 1 year of credited service 651 - 850 hours = $\frac{2}{3}$ year of credited service 500 - 650 hours = $\frac{1}{3}$ year of credited service Less than 500 hours = No credited service
Vesting	Five years of credited service, including at least one year of future service.
Portability	Service credit can be transferred from one participating employer to another, subject to break in service rules and employment in a covered position.
Break in Service	Occurs when a participant works less than 500 hours in covered employment in one calendar year (subject to certain exceptions).
Mathematical Formula (for determining accrued benefit)	$[1.6\% \times \text{years of future credited service} \times \text{final average earnings (average of the highest five earning years of the last 10 years of covered employment)}] + [1\% \times \text{years of past credited service (if eligible)} \times \text{last 3 years' average earnings before employer joined the Plan}]$.
Earnings	Base compensation plus experience differential.
Normal Retirement (must be vested)	Lifetime benefit payable at age 65.
Unreduced Early Retirement (must be vested)	Lifetime benefit available when participant retires from active, covered employment between the ages of 60 and 64 with at least 20 years of credited service.
Reduced Early Retirement (must be vested)	Lifetime benefit available between the ages of 55 and 64, reduced by $\frac{1}{2}\%$ per month for each month prior to the normal retirement date at age 65.
Disability Pension (must be vested)	Available if disabled while in covered employment. Must be at least age 50, have 15 years of credited service, terminate employment due to total and permanent disability, be receiving Social Security disability benefits, apply within 30 months of disability date, and provide proof as required.
Preretirement Survivor Benefit (must be vested)	Reduced benefit for spouse or other named beneficiary(ies) if participant dies before pension benefit payments begin or while receiving disability pension benefits under the Plan.
Joint and Survivor Benefi (must be vested)	Automatic, reduced lifetime benefit for married participants unless waived with spouse's notarized consent. Upon participant's death, surviving spouse receives 50% of reduced monthly benefit for his or her life. (A married participant may elect the optional 75% Joint and Survivor Benefit.)
Five Year Certain Benefit (must be vested)	Automatic lifetime benefit for participants who are single, widowed, or divorced, and optional lifetime benefit for those whose spouse has waived the Joint and Survivor. Beneficiary receives any remaining monthly payments only if participant dies during the first five years after pension benefits begin.
Ten Year Certain Benefit (must be vested)	Optional, reduced lifetime benefit for participants who are single, widowed, divorced, or those whose spouse has waived the Joint and Survivor. Beneficiary receives any remaining monthly payments only if participant dies during first 10 years after pension benefits begin.
Contingent Annuitant Benefit (must be vested)	Optional, reduced lifetime benefit for participants who are single, widowed, divorced, or those whose spouse has waived the Joint and Survivor (waiver not required if spouse is beneficiary). Beneficiary receives remainder of the 60 guaranteed payments at 100% if death occurs within the first five years, after which beneficiary receives payments of 50%, 66 $\frac{2}{3}\%$, 75%, or 100%, as selected at retirement.
Plan Administrator	The Board of Trustees is the Plan Administrator of the Pension Plan. The Pension Plan is administered jointly with equal representation by Employer and NYSNA Trustees.

WHO PAYS FOR THE PLAN?

Your participation in the Plan is based on collective bargaining agreements between the New York State Nurses Association and participating employers. Participants and beneficiaries may obtain a copy of any such collective bargaining agreement upon written request to the Plan administrator, and also can see a collective bargaining agreement at the Plan office and at each participating employer's worksite (in locations that have at least 50 covered participants). In addition, copies may be obtained upon request from NYSNA.

Participating employers that are obligated to provide NYSNA Pension Plan coverage for Registered Nurses and other healthcare professionals (henceforth referred to as Registered Nurses or RNs) at their facilities make monthly contributions to the Plan on your behalf to ensure your future retirement benefit. Participants make no monetary contributions to the Plan of their own. The full cost of your participation in the Plan is paid by your employer.

Contribution amounts made by participating employers are determined by collective bargaining after the Trustees set the rates, based on the Plan actuary's recommendations, in order to keep the Plan funded on an actuarially sound basis. These contribution amounts are deposited in a trust fund that is used to make future payments from the Plan for you and your spouse or beneficiary.

PLAN PARTICIPATION

Eligible Pension Plan participants

Eligible Pension Plan participants include:

- Full-time and part-time Registered Nurses and other healthcare professionals covered under collective bargaining agreements between the New York State Nurses Association and participating employers who are required to remit contributions to the Plan on their employees' behalf, and
- Per diem Registered Nurses and other healthcare professionals (excluding those who have no contractual right to be called to work; are not employed on a regular full-time or permanent part-time basis, but are employed only on a day-to-day basis as needed by the employer and agreed to by the employee; and have no minimum work requirements) covered under collective bargaining agreements between the New York State Nurses Association and participating employers who are required to remit contributions to the Plan on their employees' behalf, and
- Eligible employees of the New York State Nurses Association Pension Plan and New York State Nurses

Association Benefits Fund and of the New York State Nurses Association.

Leased employees and independent contractors are excluded from participating in the NYSNA Pension Plan.

Date of participation

Your date of participation in the Plan is your date of hire in covered employment or the date your employer became obligated to make contributions to the Plan on your behalf, whichever is later. There is no eligibility period. You may be required to submit a completed Pension Plan Enrollment Form, which is available from the Plan office or on the Plan's website, rnbenefits.org.

A list of covered positions appears in your collective bargaining agreement. A list of Pension Plan-participating employers is included on Page 22 of this *Summary Plan Description*. In addition, an up-to-date list of Plan-participating employers may be obtained free of charge upon written request to the Plan administrator or on the Plan's website rnbenefits.org.

Termination of Pension Plan coverage

Your Pension Plan coverage will terminate on the earliest of the following events, including but not limited to whenever:

- You no longer are a member of an eligible class of employees,
- The collective bargaining agreement terminates,
- You no longer are working for a participating employer,
- The collective bargaining agreement no longer requires a contribution to the Plan in the amount determined by the Trustees,
- All employers withdraw from the Plan and the value of Plan assets is less than the value of vested benefits, or
- The Plan becomes insolvent, or
- Your employer does not comply with the Plan's policy for the continuation of coverage upon expiration of a collective bargaining agreement.

CREDITED SERVICE AND VESTING REQUIREMENTS

Covered employment

Covered employment is employment with an employer in a position subject to a collective bargaining agreement, which specifies that the employer is required to make Pension Plan contributions on your behalf.

Credited service

Credited service in the Plan is earned by working for a contributing employer in a bargaining unit position classified as covered employment (please see Page 22 for a complete list of contributing employers). Employees of the Plan, the Fund, or NYSNA earn credited service while they are employed in an eligible position covered by the Plan.

Credited service is used as part of the Mathematical Formula to calculate your Pension Plan benefit (see Page 11).

You can earn two types of credited service:

Future service credit

Future service credit is earned if you work for an employer in covered employment after your employer became obligated to make contributions to the Plan on your behalf. If you are hired to work in a covered position at a NYSNA Pension Plan-participating employer after your employer started making contributions to the Plan, all of your credited service will be considered future service credit.

Future service credit does not count for any purpose (except that such service is counted for vesting and eligibility for reduced early, unreduced early, and disability pension benefits) for service at:

- New Island Hospital from March 31, 1995, through Dec. 31, 1998, when the hospital was not a participating employer of the Plan. New Island Hospital re-entered the Plan on Jan. 1, 1999.
- New York Westchester Square Medical Center from Nov. 1, 1996, through June 30, 2004, when the hospital was not a participating employer of the Plan. New York Westchester Square Medical Center re-entered the Plan on July 1, 2004.

If you are a participant at one of these two employers, experienced the break in service when your hospital was not a participating employer of the Plan, and work less than five years in covered employment after your employer re-entered the Pension Plan before you terminate or retire, your pension benefit will be calculated in two parts. One portion of your benefit calculation will be based on your years of service and final average earnings prior to the break, and the provisions of the Plan in effect on your employer's prior termination. The other portion of your benefit will be calculated based on your years of service and final average earnings following the break. Please call the Plan office for more information.

Past service credit

Past service credit is earned if you were working for an employer in a covered position at the time your collective bargaining agreement required your employer to join the Plan, provided your employer is required to make Plan contributions to cover your past service credit.

Past service credit is recognized to determine:

- vesting;
- the amount of a pension benefit; and
- eligibility for a reduced early, unreduced early, and disability pension benefit, unless the Plan specifically limits the recognition of past service for one or more of these purposes.

The Plan has limited past service credit as follows:

Past service credit does not count for benefit accrual purposes and for purposes of determining a participant's years of credited service (eligibility for a reduced early retirement benefit, unreduced early retirement benefit, and disability pension benefit) for participants at:

- Flushing Hospital Medical Center prior to Jan. 1, 1991; and
- Union Health Center prior to Jan. 1, 1989.

Past service credit does not count for benefit accrual purposes for service at:

- Long Island College Hospital prior to Jan. 1, 1994;
- Nephro Care prior to Jan. 1, 1991;
- New York Dialysis Services (ABC) prior to July 1, 1994;
- New York Methodist Hospital prior to July 1, 2003;
- Opioid Treatment Center prior to March 9, 2009;
- Pax Christi Hospice prior to March 17, 2008;
- Peconic Bay Medical Center prior to Jan. 1, 2000;
- Sound Shore Medical Center between Jan. 1, 1994, and Dec. 31, 2000; and
- Staten Island University Hospital – Concord Site prior to July 1, 2002.
- St. John's Riverside Hospital prior to Jan 1, 2013

Past service credit does not count for any purpose for service at:

- Caledonian Campus of the Brooklyn Hospital Center prior to Jan. 1, 1989, except that such service is counted for vesting and eligibility for reduced early, unreduced early, and disability pension benefits for certain participants specifically identified in the Plan. Contact the Plan office for more information.

If you're hired to work in a covered position at a NYSNA Pension Plan-participating employer after your employer started making contributions to the Plan, all of your credited service will be considered future service credit.

If, on the date immediately preceding your employer's contribution date, you were covered under one of the following plans, the past service credit under this Plan will be no less than that to which you would have been entitled under the former plan or fund at:

- The Hospital League Pension Fund,
- Presbyterian Hospital Group Retirement Plan,
- Roosevelt Hospital Retirement Plan,
- St. Luke's Hospital Center Employees Pension Plan, and
- St. Luke's-Memorial Hospital Center Pension Plan.

Hours needed to earn credited service

The number of hours you work in covered employment per calendar year determines how much credited service you earn each year. If, in one year, you work in covered employment:

- 851 hours or more, you'll earn one full year of credited service.
- 651 to 850 hours, you'll earn two-thirds of a year of credited service.
- 500 to 650 hours, you'll earn one-third of a year of credited service.
- Less than 500 hours, you'll earn no credited service and have a break in service (please see section below for more information).

Vesting requirements

Vesting service is used to determine when your Pension Plan benefits become non-forfeitable, in other words, when you become vested in your Pension Plan benefits. Once you become vested, you cannot lose your right to Pension Plan benefits, even if you are no longer in covered employment at the time you retire.

Participants who were in active, covered employment on or after Jan. 1, 1989, must earn five years of credited service, including at least one year of future service, to be considered vested and eligible to receive a pension benefit. Prior to Jan. 1, 1989, the vesting requirement was seven years of credited service, including at least one year of future service. Prior to Jan. 1, 1983, the vesting requirement was 10 years of credited service, including at least one year of future service.

Participants who work in a position that doesn't qualify as covered employment before or after working in covered employment with the same employer without quitting, being discharged, or terminating will have their period of noncovered employment recognized solely for the purposes of determining the participant's vesting under the Plan.

Service credit portability

Since the Pension Plan is a multiemployer plan, your service credit is portable, so long as you continue working in covered employment under collective bargaining agreements that provide for participation in the NYSNA Pension Plan. That means your service credit can continue to accumulate in the Pension Plan even if you change from one participating employer to another, subject to break in service rules, provided you work in covered employment with contributing employers. Please see Page 22 for a complete list of participating employers.

Breaks in service

If you work less than 500 hours in covered employment in one calendar year, you will receive no credited service for that year and you will have a break in service. If you return to work in a covered position with a participating employer after a break in service, you will retain any credited service you had already earned if:

- You are vested.

For example, if a participant works in covered employment at a Pension Plan-participating employer for six years, then leaves to work at a nonparticipating employer for four years, and puts in another 10 years at another participating employer, the participant would have a total of 16 years of credited service.

- You return to work before the break has lasted longer than the greater of either five years or the number of years of credited service accrued before the break, and work at least 500 hours in a covered position during that Plan year.

For example, if a participant works three years in a covered position at a Pension Plan-participating employer and then resigns, she is not vested. A year later, she begins working in a covered position at a different Pension Plan-participating hospital and works for two more years. She now has five years of credited service and becomes a vested participant.

If another participant works for three years in a covered position at a Plan-participating employer, resigns, and doesn't work for any participating hospitals in the Plan for six years, she is not vested. When she begins work again in a covered position in the seventh year, she has lost the first three years of credited service she earned because her break in service years exceeded the greater of (a) the number of her years of credited service prior to the break, or (b) five years.

**Earnings for the last year
that you work in covered
employment are included
in your final average
earnings calculation only
if you terminate
employment as of
December 31 of that year.**

- Your break in service is an allowed break. Allowed breaks in service include those approved for: military leave while your re-employment rights are protected by law; absence due to disability (approved by the Trustees); a leave of absence approved by the Trustees; absence due to a strike or lockout; absence due to layoff or furlough, as long as you're re-employed within six months of the layoff or furlough date; or a maternity or paternity leave of absence. If you are re-employed after military leave within the period prescribed by law, you will be granted credited service and earnings under the Plan for the period you were on military leave in accordance with the law. All other participants who experience an allowed break in service must return to covered employment within the time specified by the Board of Trustees.

Participants who experience a break in service, have credited service restored upon re-employment, and work less than five years in covered employment following the break before they terminate or retire will have their pension benefit calculated in two parts. One portion of their benefit calculation will be based on their years of service and final average earnings prior to the break, and the provisions of the Plan in effect on their prior termination. The other portion of their benefit will be calculated based on their years of service and final average earnings following the break.

Break in service rules have changed over the years. Please call the Plan office for more information.

PENSION BENEFIT CALCULATION

The Plan uses a mathematical formula to calculate your pension benefit. If you are an active, covered participant who has not incurred any breaks in service and hasn't received any past service credit, generally your pension benefit is calculated by multiplying 1.6 percent by your total number of years of future service credit and by your final average earnings.

Earnings used for pension calculation

For Plan purposes, earnings on or after Jan. 1, 1989, include your base compensation plus experience differential paid in a calendar year. They do not include overtime, bonuses, shift differentials, or any other additional compensation. Earnings before 1989 include your base salary only.

Earnings under the Plan will not exceed \$200,000 per year, for determinations made on or after January 1, 2018, adjusted for changes in the cost of living as provided by the Internal Revenue Service, for any plan year after Dec. 31, 2001. For example, the

earnings limit for 2023 is \$330,000. For determinations made prior to January 1, 2018, the maximum compensation taken into account was limited to \$150,000.

Final average earnings

Final average earnings are calculated by taking the average of your earnings in the five out of the last 10 calendar years of your covered employment in which your earnings were highest (or, if you have less than five calendar years of covered employment, the average of all calendar years of covered employment). Earnings for the last year that you work in covered employment are included in your final average earnings calculation only if you terminate employment as of December 31 of that year.

Note: For participants who left active covered employment before Jan. 1, 2010, the five highest years must be consecutive.

Mathematical formula

The complete mathematical formula used to calculate your pension benefit is the sum of:

Percentage multiplier	x	Earnings	x	Credited service
1.6%	x	Final average earnings	x	Each year of future service credit earned after Jan. 1, 1989
1.5%	x	Final average earnings	x	Each year of future service credit earned from Jan. 1, 1983, through Dec. 31, 1988
0.1%	x	Final average earnings	x	Each year of future service credit earned from Jan. 1, 1983, through Dec. 31, 1988, but not more years than those accumulated after Jan. 1, 1989
1.6%	x	Final average earnings	x	Each year of future service credit earned through Dec. 31, 1982 (for those who were in active, covered employment on Dec. 1, 1997, or later)
1.2%		or Final average earnings		Each year of future service credit earned through Dec. 31, 1982
1%	x	Three calendar years' average earnings immediately preceding employer's contribution date, or earnings from calendar year immediately preceding employer's contribution date, whichever is less	x	Each year of past service credit paid for by your employer (if eligible)

Reductions may apply, based on the retirement option (please see the next section) and the benefit payment form (please see Pages 15 to 17) you select at retirement.

RETIREMENT OPTIONS

Several different retirement options are available under the Plan, provided you meet the applicable requirements. All options require that you are vested in the Plan (please see Page 9 for vesting requirements).

Normal retirement benefits

Normal retirement benefits are available for your lifetime starting on the first day of the month in which you reach age 65, provided you are either vested, or have reached the fifth anniversary of your date of participation in the Plan. If you are not vested or have not reached the fifth anniversary of your date of participa-

tion in the Plan when you reach age 65, you will be entitled to a normal retirement benefit when you meet one of these requirements. Pension payments will be-

gin on the first day of the month following your actual termination date, provided you have complied with the Plan's pension application procedures (please see Page 19 for more information).

Unreduced early retirement benefits

Unreduced early retirement benefits are available for your lifetime to vested participants who were in active covered employment on or after Dec. 31, 1994, provided they have at least 20 years of credited service under the Plan and terminate from active, covered employment after attaining age 60. If you begin receiving

an unreduced early retirement benefit, you will receive pension benefit payments for a longer period of time than if you took normal retirement at age 65, but your retirement benefit will not be reduced to cover the additional years that you'll receive the benefit.

Payments may begin on the first day of any month following your retirement up to age 65, provided you have complied with the Plan's pension application procedures (please see Page 19 for more information).

Reduced early retirement benefits

Reduced early retirement benefits are available for your lifetime to vested participants who were in covered employment on or after Dec. 31, 1994, provided they terminate covered employment after their 55th birthday (60th birthday for those who terminated covered employment prior to Dec. 31, 1994).

Payments may begin on the first day of any month

following your retirement up to age 65, provided you have complied with the Plan's pension application procedures (please see Page 19 for more information). Those who begin receiving their pension payments before their normal retirement date will receive their pension benefit payments for a longer period of time than if they took normal retirement at age 65. As a result, their monthly benefit is permanently reduced by one-half percent for each month that the early retirement benefit commences before their normal retirement date at age 65.

The chart below notes early retirement ages, along with the corresponding percentage reduction of the normal (age 65) retirement benefit that would be paid at each age:

If pension benefit payments start on the first day of the month when you turn age	Your benefit is reduced by
64	6%
63	12%
62	18%
61	24%
60	30%
59	36%
58	42%
57	48%
56	54%
55 ½	59.5%

Deferred vested retirement benefits

Deferred vested retirement benefits are available for vested NYSNA Pension Plan participants who leave covered employment before they are eligible to receive an early retirement pension benefit. This benefit is based on your credited service and final average earnings as of the date you terminated covered employment.

The deferred vested benefit will be available to you between the ages of 55 and 65, depending on when you terminated covered employment. If you were in covered employment on or after Dec. 31, 1994, you are eligible to commence your benefit after attaining age 55. If you terminated covered employment prior to Dec. 31, 1994, you are not eligible to commence your benefit until after you attain age 60. If you wait to

commence your benefit until age 65, no early retirement reduction will apply. If you elect to commence your benefit before age 65, an early retirement reduction will apply. The reductions are the same as those specified under the reduced early retirement benefit option explained above. If you terminated employment prior to age 65, your pension benefit must start at age 65 unless you choose an earlier date. (The Plan office will notify you of your options before your 65th birthday.)

DISABILITY PENSION BENEFITS

Disability pension benefits are available for vested Plan participants who become totally and permanently disabled while they are in covered employment. To qualify for this benefit, you must:

- Be vested and at least 50 years old,
- Have completed at least 15 years of credited service,
- Be continuously receiving Social Security disability benefits,
- Apply for the disability benefit within 30 months of the date the Social Security Administration determined that you became totally and permanently disabled as defined by the Social Security Administration,
- Provide proof of your disability, and
- Resign from or terminate covered employment due to total and permanent disability.

If you qualify for the disability pension benefit and send the Plan office the required paperwork, your benefit commencement date will be the date you became eligible to receive Social Security disability benefits, or 30 months prior to the date you applied for a disability benefit under the Plan, whichever is later. Your disability benefit is calculated by using the same mathematical formula that's used to calculate a normal pension benefit and is based on your final average earnings and years of credited service at the time you became disabled (please see Pages 10-11 for more information regarding your pension benefit calculation). The disability benefit is not subject to early retirement reductions.

The benefit continues as long as you remain totally and permanently disabled and furnish proof of your Social Security disability payments when requested by the Plan. If you don't provide the requested proof, your disability benefit will be suspended until appropriate proof is provided. If you fail to provide proof of your disability for more than one year, you no longer will be eligible to receive the Pension Plan's disability benefit.

When you turn age 65, the disability benefit stops, and you begin receiving a normal pension benefit

under the 50% Joint and Survivor, 75% Joint and Survivor, or Five Year Certain benefit payment form (please see Pages 15 and 16 for more information). If you choose the Five Year Certain benefit payment form at your normal retirement date, the total number of disability payments that you've already received will be subtracted from the 60 guaranteed payments available for your beneficiary if you die within the first five years after you start receiving the normal pension benefit.

The disability benefit is not available for highly compensated Plan and Fund office employees (those who earned more than \$120,000 in 2018). This figure is adjusted from time to time, based on changes in the cost of living.

PRERETIREMENT SURVIVOR BENEFIT

Eligibility requirements

Preretirement Survivor Benefits are available if you die after you are vested, but before your pension benefit payments begin. For your spouse or designated beneficiary(ies) to receive this benefit, you must be vested and:

- Die while in active covered employment, or
- Die while receiving a pension disability benefit, or
- Die after you terminate covered employment and before your pension benefit payments begin, provided that you are entitled to a deferred vested benefit, and
- Have designated a Preretirement Survivor beneficiary(ies) if you were not married.

Unmarried participants

Effective Aug. 1, 2013, all vested, unmarried participants in covered employment on or after Jan. 1, 2002, can designate up to two individuals as their Preretirement Survivor Benefit beneficiaries. If the participant dies before his/her retirement date, the benefit is paid to the participant's chosen beneficiary(ies), commencing on the first day of the month immediately following, or coincident with, the date of the participant's death. An unmarried participant may also designate one contingent beneficiary who will receive the entire Preretirement Survivor Benefit if both of the designated beneficiaries predecease the participant prior to his/her retirement date.

If the participant dies when he or she has turned 55 or after, the Preretirement Survivor Benefit is calculated as if the participant had retired the day before he/she died and elected a 50% Joint and Survivor pension benefit (with the designated beneficiary deemed to be the participant's spouse for calculation purposes only,

based on the ages of the participant and his/her designated beneficiary on the date the payment starts).

Therefore, if one beneficiary is named, the beneficiary would receive 50 percent of the participant's reduced pension benefit for the rest of the beneficiary's life. If two beneficiaries are named, the benefit would be divided in half and each beneficiary would receive 25 percent of the participant's reduced pension benefit for the rest of their life. Please see Pages 15-16 for more information on the Joint and Survivor benefit payment form.

If the participant dies before he or she has turned 55, the Preretirement Survivor Benefit is the actuarial equivalent of the reduced benefit that would have been paid to the surviving beneficiary(ies) starting when the participant turned age 55.

Either way, if the present value of the resulting benefit calculation is \$7,000 or less, the present value of the benefit is distributed to the designated beneficiary(ies) as an immediate lump sum payment. If the present value of the resulting benefit calculation is more than \$7,000, the beneficiary(ies) immediately will start receiving 50 percent of the participant's reduced pension benefit as a monthly annuity.

To qualify for this benefit, unmarried participants must complete a beneficiary designation form (available from the Plan office and on the Plan website, rnbenefits.org) and submit it to the Plan office. You can change your beneficiary designation at any time by sending an updated beneficiary form to the Plan office.

If you're unmarried, name a beneficiary(ies) on a Beneficiary Designation Form, and later get married, the beneficiary designation previously made automatically will be revoked as of the date of your marriage. Your spouse automatically will become your beneficiary and receive the Preretirement Survivor Benefit, unless you waive the automatic designation (with your spouse's written and notarized consent) and name another individual as your pension beneficiary.

If the beneficiary(ies) named by the participant or the spouse of a married participant has died and the participant does not name a new beneficiary or if you're unmarried and no beneficiary is designated, no benefit will be payable. For this reason, it's important for participants to keep their beneficiary designation updated with the Plan office.

The Preretirement Survivor Benefit is not available to unmarried participants who terminated covered employment prior to Jan. 1, 2002.

Married participants

Vested, married participants in covered employment on or after Jan. 1, 2002

For all vested, married participants in covered employment on or after Jan. 1, 2002, the Preretirement Survivor Benefit automatically is payable to the participant's spouse. The benefit begins when the participant would have turned age 65 or the date of death, if later, and is the benefit the spouse would have received if the pension benefit to which the participant was entitled when she died (or was disabled) had started on her normal retirement date (or the day before her death, if later) in the 50% Joint and Survivor pension form and the participant died immediately thereafter.

If the present value of the spouse's benefit calculation is \$7,000 or less, the present value of the benefit is distributed to the spouse as an immediate lump sum payment. If the present value of the benefit is more than \$7,000, the spouse receives 50 percent of the participant's reduced pension benefit as a monthly annuity.

In addition, the surviving spouse has two options, which are to:

- Receive the pension annuity immediately upon the participant's death (if the participant died before age 55, the pension benefit will equal the actuarial equivalent of the benefit that would have been paid to the surviving spouse when the participant turned age 55), or
- Take the Preretirement Survivor Benefit anytime thereafter, up until the date when the participant would have turned 65.

If payments begin prior to when the participant would have turned age 65, early retirement reductions may apply for both of these options. (For information regarding early retirement reductions see Pages 11-12).

If they choose, married participants, with their spouse's notarized consent, can name any other individual as their beneficiary to receive the Preretirement Survivor Benefit instead of their spouse by completing a Beneficiary Designation Form, which is available from the Plan office or on the Plan website, **rnbenefits.org**). The Beneficiary Designation Form must be notarized and returned to the Plan office. You can change your beneficiary designation at any time by sending the Plan office an updated form.

If you are married, you may also designate a contingent beneficiary to receive the Preretirement Survivor Benefit if your spouse or nonspouse beneficiary predeceases you prior to your payment start date. If your spouse is not your beneficiary and you

wish to designate a nonspouse contingent beneficiary, your spouse must provide notarized, written consent to the designation.

If you are married at the time of your death and haven't designated a nonspouse beneficiary or you have designated a nonspouse beneficiary but your surviving spouse didn't provide written consent to that designation, your death benefit will be paid to your surviving spouse.

If you are married, younger than age 35, and elect a nonspouse beneficiary, your election automatically will be revoked on the first day of the calendar year in which you reach age 35. You must file a new election on or after the first day of the calendar year in which you attain age 35 to elect a nonspouse as your beneficiary. If you don't make a new election, the Preretirement Survivor Benefit automatically will be paid to your spouse.

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 of the Preretirement Survivor Benefit.

Participants who terminated prior to Jan. 1, 2002

If you terminated covered employment prior to Jan. 1, 2002, the Plan's Preretirement Survivor Benefit is only available to vested, married Plan participants, who automatically receive the Preretirement Survivor protection as required by federal law.

To qualify for the benefit, you must be vested in the Plan, married to your surviving spouse for at least one year at the time of your death, and die before pension benefits commence. If you qualify, your spouse will receive a monthly, lifetime pension equal to the benefit he or she would have received under the 50% Joint and Survivor pension benefit payment form (please see Pages 15-16 for more information), had you retired at age 55 (age 60 if not in covered employment on Dec. 31, 1994), or the day before your death, whichever occurred last. This benefit generally commences when you would have reached age 65, but your spouse may elect to commence payment at an earlier date, provided that he or she files a timely application for the benefit. Applicable adjustment/reduction factors will apply based on your age and that of your spouse when your spouse begins collecting the benefit.

There is an adjustment for this Preretirement Survivor Benefit coverage. The adjustment takes the form of a reduction in the participant's pension benefit for each month in which the Preretirement Survivor Benefit coverage is in effect. The benefit reduction pays

for the cost of providing this death benefit to your spouse during the period the coverage is in effect. This is similar to the way an insurance premium pays for a life insurance payout if you die during the period your policy is in effect.

The pension benefit reduction 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	Reduction/adjustment per month of coverage
55-65	.04%
45-54	.02%
35-44	.01%
under 35	0

For example, if coverage starts at age 55 and you retire at age 65, this benefit would be in effect for 10 years (120 months). Your pension will be reduced by 4.8 percent (.04 percent x 120 months). 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 - \$81.60).

Participants can elect to waive the Preretirement Survivor Benefit in writing during the election period, which begins on the first day of the Plan year in which the participant reaches age 35 and ends on the date of the participant's 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 separation from covered employment. Your spouse must consent in writing to this waiver.

If Preretirement Survivor Benefit coverage was waived before you reached 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) the coverage was in effect.

If you were preparing to retire and had filed a Pension Application and a Retirement Option Election form 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 of the Preretirement Survivor Benefit on the form provided by the Plan.

Special election of an optional form of payment

A special election is available if you remain in active covered employment after reaching your normal retirement date or if you retire on an early retirement benefit and elect to defer the start of your pension benefit.

Under either of those circumstances, you can choose to waive the Preretirement Survivor Benefit described above, and instead elect one of the optional forms of payment (Five Year Certain, Ten Year Certain, Contingent Annuitant, or 75% Joint and Survivor, if married) described on Pages 16-17. If you elect an optional form and die before you begin receiving pension payments, a death benefit will be payable on your behalf in accordance with the terms of the option you selected, but no Preretirement Survivor Benefit will be payable. This special election will expire when you retire and select your form of payment for your pension benefit. Please contact the Plan office if you have any questions regarding this special election.

BENEFIT PAYMENT FORMS

Vested participants of the Pension Plan can choose one of several benefit payment forms when they retire. Your benefit payment choices differ, depending on your marital status. **Once you begin receiving your pension benefit, you cannot change the benefit payment form and will receive that same, monthly pension benefit every month for the rest of your life.**

Normal forms of payment

Joint and Survivor for married participants

If you are married when you retire, you'll automatically receive a Joint and Survivor pension benefit for the rest of your life. This benefit payment form reduces your monthly pension benefit for your lifetime, but ensures that after you die, the spouse to whom you are married when your pension benefit payments begin will receive 50 percent of your reduced, monthly benefit for the rest of his or her life. The reduction is based on your age and that of your spouse when your payments begin (complete details are available from the Plan office). Although your monthly benefit is reduced under the Joint and Survivor pension, the total actuarial value of your benefit remains the same. The difference is that your pension benefit is paid over the lifetimes of both you and your spouse after you retire.

If you receive the Joint and Survivor benefit upon retirement and your spouse predeceases you after you have begun receiving your pension benefit, you cannot elect another beneficiary, and there will be no change to the amount of your monthly benefit.

You have the option of waiving the Joint and Survivor pension (with your spouse's written and notarized consent on the Retirement Option Election form required by the Pension Plan) when you retire, but then must select one of the Plan's optional benefit payment forms (see Page 16). Your spouse's written and notarized consent is not required if you select the

75% Joint and Survivor payment form or the Contingent Annuitant benefit payment form and name your spouse as your beneficiary.

If you choose, with your spouse's written consent (on the Retirement Option Election form required by the Pension Plan), to waive the Joint and Survivor benefit and elect one of the optional forms, you must do so within the 180-day period ending on your retirement date. You cannot make this election before the day you receive the written explanation of the options from the Plan office.

Five Year Certain for unmarried participants

If you're single, widowed, or divorced as of the effective date of your retirement under the Pension Plan, the automatic benefit payment form is a Five Year Certain. This payment form guarantees that you will receive your full benefit payment every month for the rest of your life. If you die after payments begin, but before you've received the first 60 guaranteed payments, your designated beneficiary(ies) will receive any remaining payments. If no beneficiary has been named, or if your beneficiary has predeceased you and not all payments have been made, the remaining payments will be made to your estate. In addition, all disability pension benefit payments already received are subtracted from the 60 guaranteed payments.

Participants who choose the Five Year Certain payment form may change their designated beneficiary at any time, including after retirement by submitting a notarized letter to the Plan office.

If you die after receiving your first 60 payments, your beneficiary will receive nothing.

If your beneficiary is receiving payments and dies before you and your beneficiary have received all 60 payments, the remaining payments will be made to the beneficiary's estate.

Optional forms of payment

If you do not take the normal form of payment (see Page 15), you then must select one of the optional benefit payment forms:

75% Joint and Survivor

The 75% Joint and Survivor (available as an optional form for married participants), provides an actuarially reduced pension benefit for the rest of your life. If you die after payments begin, your spouse will receive 75 percent of your monthly pension benefit for the rest of his or her life. The reduction is based on your age and that of your spouse when your payments begin.

If your spouse predeceases you after you have begun receiving your pension benefit, you cannot elect another beneficiary, and there will be no change to the amount of your monthly benefit.

Five Year Certain

For purposes of this section, an individual or the estate of the participant may be designated as the participant's beneficiary.

The Five Year Certain form of payment (available as an optional form for married participants who waived the Joint and Survivor pension, as well as for unmarried, divorced, or widowed participants) guarantees that you will receive your full benefit payment every month for the rest of your life. If you die after payments begin, but before you've received the first 60 guaranteed payments, your designated beneficiary(ies) will receive any remaining payments. If no beneficiary has been named, or if your beneficiary has predeceased you and not all payments have been made, the remaining payments will be made to your estate. In addition, the number of disability pension benefit payments already received are subtracted from the 60 guaranteed payments.

Participants who choose the Five Year Certain payment form may change their designated beneficiary at any time, including after retirement, by submitting a notarized letter to the Plan office.

If you die after receiving your first 60 payments, your beneficiary will receive nothing.

If your beneficiary is receiving payments and dies before you and your beneficiary have received all 60 payments, the remaining payments will be made to the beneficiary's estate.

Ten Year Certain

For purposes of this section, an individual or the estate of the participant may be designated as the participant's beneficiary.

Ten Year Certain (available as an optional form for unmarried participants and for married participants who waived the Joint and Survivor pension), which provides an actuarially reduced pension benefit for your lifetime. The reduction is based on your age when payments begin. If you die after payments begin, but before you've received the first 120 guaranteed payments, your designated beneficiary(ies) will receive any remaining payments. If no beneficiary has been named, or if your beneficiary has predeceased you and not all payments have been made, the remaining payments will be made to your estate. If you previously received disability pension benefit payments, returned to work and subsequently retire, the number of disability pension payments you received will be subtracted from the 120 guaranteed payments.

Participants who choose the Ten Year Certain payment form may change their designated beneficiary at any time, including after retirement, by submitting a notarized letter to the Plan Office.

If you die after receiving your first 120 payments, your beneficiary will receive nothing.

If your beneficiary is receiving payments and dies before you and your beneficiary have received all 120 payments, the remaining payments will be made to the beneficiary's estate.

Contingent Annuitant

The Contingent Annuitant form of payment (available as an optional form for unmarried participants and for married participants who waived the Joint and Survivor pension), also provides an actuarially reduced pension benefit for the rest of your life. If you die after payments begin, but before the first 60 guaranteed payments have been made, your beneficiary will receive the same amount you were receiving for the remaining 60 months. After that, your beneficiary will receive your choice of 50 percent, 66 2/3 percent, 75 percent, or 100 percent of your monthly pension benefit for the rest of his or her life, as you selected when your payments began. The reduction is based on your age, that of your beneficiary, the date payments begin, and the percentage of benefits you choose for your beneficiary. You may not be able to choose the Contingent Annuitant option at 66 2/3 percent, 75 percent, or 100 percent if your spouse is not your beneficiary due to certain Internal Revenue Service restrictions (contact the Plan office for more details). If you previously received disability pension benefit payments, returned to work and subsequently retire, the number of disability pension payments you received will be subtracted from the 60 guaranteed payments.

If your beneficiary predeceases you after you have begun receiving your pension benefit, you cannot elect another beneficiary, and there will be no change to the amount of your monthly benefit.

If your beneficiary is receiving payments and dies before you and your beneficiary have received all of the guaranteed 60 payments, the remaining payments will be made to the beneficiary's estate.

Married participants who are receiving a disability pension benefit and reach age 65 will automatically receive the 50% Joint and Survivor, unless the participant elects the 75% Joint and Survivor or the participant elects the Five Year Certain benefit payment form with spouse's consent. Unmarried participants who are receiving a disability pension benefit and reach age 65 automatically will receive the Five Year Certain benefit payment form. The Ten Year Certain and Contingent Annuitant optional benefit payment forms are not available.

Special election of an optional form of payment

A special election is available if you work past your normal retirement date, or if you terminate employment after meeting the requirements for an early retirement benefit (your "early retirement date") and delay the commencement of your early retirement benefit beyond your early retirement date. You may waive the Preretirement Survivor Benefit described on Pages 13-15 and elect one of the optional forms of payment as protection in case you die before your pension payments begin. Your election of an optional form is effective on your normal retirement date or early retirement date, as the case may be, if you file it within the 180-day period before the applicable date. Otherwise, the election will become effective when it's received by the Plan office. If you die while this election is in effect, the death benefit payable to your beneficiary will be calculated as if you had retired on the day before your death and died immediately thereafter, and payment will be made according to the terms of the option you selected.

If you do not elect an option, the Preretirement Survivor Benefit rules (as described on Pages 13-15) will determine the death benefit payable if you die before your pension payments begin. If you're married and choose any optional form of payment other than the Contingent Annuitant option with your spouse as beneficiary or the 75% Joint and Survivor option, the option will only be effective if the consent of your spouse (as described on Page 15) is received by the Plan office.

Only you can decide which benefit payment form is best for you and your beneficiary. The Plan office can provide you with additional information to assist you in making a decision. Please contact the Plan office for more information.

NORMAL RETIREMENT PENSION BENEFIT CALCULATION EXAMPLES

The mathematical formula used to calculate pension benefits for participants who were in active, covered employment on or after Dec. 1, 1997, and haven't had any breaks in service or earned any past service credit is $1.6\% \times \text{total number of years of future service credit} \times \text{final average earnings}$. For complete details on the mathematical formula used to calculate your pension benefit, please see Page 11.

All of the following examples assume that the participant was in active, covered employment after Dec. 1, 1997, and had no breaks in service (please see Pages 9 and 10 for more information).

Single with no past service credit

Maria is single and elected to receive the Five Year Certain benefit payment form starting Jan. 1, 2023, her normal retirement date. She was hired in covered employment on Jan. 1, 1993, which was after her employer's Pension Plan contribution date, and worked in the same covered position for the same employer without incurring any breaks in service until Dec. 31, 2022, when she terminated employment. Since Maria was not employed on her employer's contribution date, she has not earned any past service credit – all of her credited service is future service.

Over the last 10 years, Maria's highest five annual earnings figures totaled \$500,000. This is divided by five to determine her final average earnings, which come out to \$100,000.

Maria's pension benefit is calculated as follows:

Percentage multiplier	x	Final average earnings	x	Years of credited service	=	Total yearly benefit
1.6%	x	\$100,000	x	30 years of future service credit	=	\$48,000
Total				30		\$48,000

Maria's monthly benefit is \$48,000 divided by 12, which equals \$4,000. Since she chose the Five Year Certain benefit payment form, Maria will automatically receive the full amount of her pension benefit each month for the rest of her life. If she dies before receiving her first 60 payments, her beneficiary(ies) will receive the remainder of the 60 guaranteed payments left from the five-year certain period. If she dies after receiving her first 60 payments, her beneficiary(ies) will receive nothing.

Single with past service credit

Michael worked in the same covered position for the same employer without incurring any breaks in service from Jan. 1, 1990, until he terminated covered employment on Dec. 31, 2022. He became a participant of the NYSNA Pension Plan on Jan. 1, 1993, when his employer joined the Plan and paid to cover his three years of past service credit. Michael is divorced, and elected to receive the Five Year Certain benefit payment form starting Jan. 1, 2023, his normal retirement date.

Over the last 10 years, Michael's highest five annual earnings figures totaled \$550,000. This is divided by five to determine his final average earnings, which

come out to \$110,000. In the three years before Jan. 1, 1993, his annual earnings totaled \$60,000. This is divided by three to determine his past service average earnings, which equal \$20,000.

Michael's pension benefit is calculated as follows:

Percentage multiplier	x	Earnings	x	Years of credited service	=	Total yearly benefit
1.6%	x	\$110,000 (final average earnings)	x	30 years of future service credit	=	\$52,800
1%	x	\$20,000 (last 3 years' average earnings prior to employer's contribution date)	x	3 years of past service credit	=	\$600
Total				33		\$53,400

Michael's monthly pension benefit is \$53,400 divided by 12, or \$4,450. Since he chose the Five Year Certain benefit payment form, he will receive that same full amount of his monthly pension benefit every month for the rest of his life. If he dies before receiving his first 60 payments, Michael's beneficiary(ies) will receive the remainder of the 60 guaranteed payments left from the five-year certain period. If he dies after receiving his first 60 payments, Michael's beneficiary(ies) will receive nothing.

Married with past service credit

Lolita is married and elected to receive her pension benefit at normal retirement, starting Jan. 1, 2023, after she and her spouse turned 65. Lolita chose to automatically receive the 50% Joint and Survivor pension benefit payment form, which means that her monthly benefit was reduced so that after she dies, her spouse will receive 50 percent of her monthly pension benefit for the rest of the spouse's life.

Lolita's final average earnings, years of covered employment without any breaks, past and future service credit, and termination date are the same as Michael's. Her monthly pension benefit of \$4,450 was reduced by \$198.02 to provide for a benefit for her spouse through the Joint and Survivor coverage. That will give her a monthly pension benefit of \$4,251.98 for as long as she lives. After she dies, her spouse will receive 50 percent of the \$4,251.98 she was receiving, or \$2,125.99, every month for the rest of his or her life.

EARLY RETIREMENT PENSION BENEFIT EXAMPLES

Unreduced early retirement

Mia is single and worked in covered employment with the same employer without incurring any breaks in service from Jan. 1, 1993, until Dec. 31, 2022 (all of which were future service credit years), when she terminated covered employment after turning 60 in December 2022. Since she is age 60, has at least 20 years of active, covered employment, and retired from active, covered employment after she turned 60, she was eligible for the unreduced early retirement pension benefit. Her benefit calculation was based on credited service and final average earnings up until Dec. 31, 2022, the date she terminated covered employment, and no reduction was taken for retiring 60 months prior to her normal retirement date at age 65. If Mia's final average earnings are \$100,000, her yearly benefit will be \$48,000 (1.6 percent x \$100,000 x 30 years), which equals \$4,000 per month.

Reduced early retirement

Jong is single and worked in covered employment with the same employer without any breaks from Jan. 1, 1993, until Dec. 31, 2022 (all of which were future service credit years), when she terminated from covered employment at age 55. She will take the reduced early retirement pension benefit starting Jan. 1, 2030, the first day of the month in which she will turn age 62. Since Jong terminated from covered employment prior to age 60, her benefit will be subject to early retirement reductions. She will start receiving her pension benefit 36 months before her normal retirement date, so her benefit will be reduced by 1/2 percent for each of the 36 months, or a total of 18 percent. Let's assume that Jong's benefit, calculated before the reduction for early retirement, is \$3,000 per month. Her benefit will be reduced by 18 percent, or \$540 per month. Jong's reduced early retirement pension benefit will be \$3,000 less \$540, or \$2,460 per month for as long as she lives.

APPLYING FOR YOUR PENSION BENEFIT

The Plan is required to provide a detailed explanation of all of the various benefit payment forms within the 30- to 180-day period before your pension benefit payments begin. Once you receive this explanation, you have at least 30 days to consider your options. You must submit your pension application and option election form to the Plan office before your pension payments can begin.

The Plan cannot provide you with a final calculation until confirmation is received from your employer that you have terminated from covered employment. Only then will the Plan have definitive final average earnings and your total amount of credited service.

When you file an application for benefits, it will be processed on receipt. In most circumstances, your effective pension commencement date will be the first day of the month following receipt of your fully completed application and retirement option election form.

HOW YOUR BENEFITS ARE PAID

Benefits under this Plan are paid only if the applicant meets all of the requirements necessary to receive a pension benefit under the Plan, including filing an application for benefits with the Plan office. If the applicant is eligible to receive a pension benefit, the benefit commences in accordance with the terms of the Plan and is paid monthly. Once your pension benefit payments begin, you cannot change the form of payment you selected at retirement or your beneficiary under the Joint and Survivor and Contingent Annuity forms of payment. You can, however, change your beneficiary if you have chosen the Five Year Certain or Ten Year Certain form of payment.

If the Plan cannot provide an explanation of the various benefit payment forms within the 30- to 180-day period before your pension benefit payments begin due to unforeseen circumstances (for example, if the Plan is unable to locate you, your spouse, or other beneficiary), your pension payments could be delayed beyond your normal retirement date. Plan benefits will begin once all of the required forms and documents provided by you, your spouse, or other beneficiary have been reviewed and approved by the Plan office. In that case, your pension benefit will be actuarially increased to reflect the amount you would have received each month from your normal retirement date to the first day of the month in which your monthly payments begin. In lieu of receiving this increased pension benefit, participants also are entitled to make a special election if payment should have begun on your normal retirement date. A participant may elect to receive his or her pension benefit in the amount that would have been payable if payments had begun on his or her normal retirement date. If this is elected, you would receive one lump sum payment equal to the monthly payments you would have received from your normal retirement date to the first day of the month in which your monthly pension benefit payments begin, together with interest at the 5 year Treasury Constant Maturity Rate in effect for the beginning of the second full calendar month preceding the Plan Year in which such amount is paid, plus one percent. If you are married, the lump sum election requires the written and notarized consent of your spouse, on the Plan's required form.

Direct Deposit Program

When you are ready to retire, you will receive enrollment forms for the Pension Plan's Direct Deposit Program, which allows your pension payments to be deposited directly into the checking or savings account you designate. The Direct Deposit Program is fast, safe, accurate, and convenient because:

- Your payments cannot be lost, stolen, or misplaced.
- You won't need to go to your bank to make a deposit. Your payment is automatically deposited for your immediate use.
- You won't need to worry about your pension check if you're away from home. Your money will safely be deposited in the bank while you're away.

The Pension Plan can only deposit pension payments directly to checking or savings accounts at institutions that are in the United States and are registered with the Federal Reserve. Money market accounts are not eligible for the Direct Deposit Program. You may change your Direct Deposit information at any time by completing a new Direct Deposit form, which is available from the Plan office or on the website, rnbenefits.org.

CIRCUMSTANCES UNDER WHICH YOUR BENEFITS MAY BE FORFEITED, DELAYED, OR DECREASED

The Plan is designed to provide benefits to you after you retire. Because the Plan is a "qualified" plan, your rights to your benefits are protected under federal law in a number of ways. However, there are some circumstances under which your benefits may be forfeited, delayed, or decreased. For example:

- If you return to work in covered employment after you begin receiving a pension benefit from the Plan and complete at least 40 hours of service per month, you must notify the Plan office. Your pension payments will be suspended while you remain in such employment. You may earn additional credited service while working in covered employment. Recalculated payments will resume when you again retire. The Plan reserves the right to reduce subsequent pension benefit payments if you received benefit payments from the Plan while you resumed working in covered employment.
- If you do not timely notify the Plan office of your intention to retire, pension payments begin only after your request for retirement benefits is received and processed.
- Pension payments may be suspended if you do not respond to the Pension Plan's retiree verification requests, which are made periodically to confirm that you are continuing to receive your Pension Plan benefits.

- Pension payments are reduced by any taxes the Plan is required to withhold under federal and state laws.
- As laws and regulations change, the Plan may change, which may result in changes to your pension benefit.
- 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 level of benefits guaranteed by the Pension Benefit Guaranty Corporation). Please see Page 26 for more information.
- If the Plan becomes insolvent, benefits may be reduced to the PBGC-guaranteed level (see Page 26 for more information).
- If you apply for a disability benefit and then fail to meet all of the requirements for the disability benefit, or if in the year you terminate employment on account of disability you qualify as a highly compensated employee of either the NYSNA Benefits Fund or the NYSNA Pension Plan, you will be ineligible to retire on a disability pension. In addition, if you are receiving a disability benefit and cease to be considered totally and permanently disabled or you are receiving a disability benefit and refuse to provide continued proof of your disability as required, your disability pension benefit will stop.
- If you terminate employment prior to becoming 100 percent vested, no benefits will be payable on your behalf.
- In general, your benefits under the Plan belong to you and, under most circumstances, may not be sold, assigned, transferred, pledged, or garnished. However, if you become divorced or separated, certain court orders could require that part of your benefit be paid to someone else – your former spouse or children, for example. These court orders are known as domestic relations orders. Such orders must be submitted to the Plan administrator to determine whether they are Qualified Domestic Relations Orders. You may obtain a copy of the Plan's procedures for processing QDROs free of charge by calling or writing the Plan administrator. As soon as you are aware of any court proceedings that may affect your benefits, contact the Plan administrator.
- Federal law limits the monthly retirement benefit that anyone can receive from a qualified pension

plan. While the maximum is quite high and will rarely apply, it is stated in the Plan document. You will be advised if this law affects you.

- The Plan will make reasonable arrangements to recover an overpayment or erroneous payment of benefits. This includes offsetting future pension benefit payments to recover overpayments or erroneous payments.

CHANGE OF ADDRESS, NAME, OR MARITAL STATUS

If you change your address, name, marital status, or wish to make any other change in your enrollment record information, you must call or write the Plan office. If you are a retiree, all address changes must be submitted to the Plan office in writing by completing a Retiree Change of Address Form. The form is available from the Plan office or on the Plan's website, rnbenefits.org.

It is imperative that you keep your information up to date with the Plan Office.

IF YOUR PENSION BENEFIT APPLICATION IS DENIED

If your pension application is denied in full or in part, the Plan administrator will notify you in writing within a reasonable period of time (but no later than 90 days after you file your claim). If special circumstances require extra time for processing, the deadline may be extended for another 90 days, but you will be notified before the end of the initial 90-day review period of the reasons for the delay and the date by which you may expect a decision.

Your written notice of denial 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 must take if you want the denial reviewed and include the time periods within which you need to file your claim for review.

If you do not receive a notice of delay or a notice of denial within the applicable deadline described above, or if the Plan administrator fails in a significant way to follow the claims procedure described above, you may assume that your claim was denied and proceed to the appeal stage described in the next section, entitled "Appeal procedure."

APPEAL PROCEDURE

If your claim is denied (or if you have considered it denied because you did not receive a written response

from the Plan administrator by the applicable deadline), you or your beneficiaries may write to the Plan administrator to appeal the denial. You must appeal a denial within 60 days of the date you receive your denial or the date you deemed it denied (i.e., the applicable deadline for your having received a denial). Your appeal should include an explanation of why you think the denial is incorrect. You and your beneficiary may request copies of all documents, guidelines, and other materials that relate to your claim, submit any issues and comments in writing to the Trustees, and, if you wish, have someone act as your representative in the review procedure.

Your appeal will be given a full and fair review by the Plan 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.

However, special circumstances may require an extension of the deadlines. In that event, a decision will be made by the third meeting following receipt of your request. You will receive written notice of the extension before the date the extension begins, an explanation of the special circumstances, and the date by which you

may expect a decision.

While the Trustees will endeavor to provide you with a determination in a timely manner, if the Trustees' decision on your appeal is somehow not submitted to you by the deadlines described above, you may be permitted to consider your appeal to have been denied. If your appeal is denied (or it is determined to be deemed denied), you will be considered to have exhausted your administrative remedies under the Plan and may bring a civil action in state or federal court under Section 502(a) of ERISA.

If you do not comply with the Plan's procedures for review of your denied claim as described above, a court may find that you failed to exhaust your administrative remedies under the Plan and dismiss your lawsuit for that reason.

ADDITIONAL INFORMATION

Special nondiscrimination rules

The Internal Revenue Code requires that all plans contain specific provisions that will come into play only if the Plan becomes "top-heavy." In general, top-heavy means that the total benefits accrued for certain

officers of a participating employer are more than 60 percent of the total benefits accrued for all Plan participants of that employer.

In the unlikely event that the Plan becomes top-heavy, it could accelerate the vesting and increase the benefits of participating employees who are not covered by a collective bargaining agreement. You will be notified if the Plan becomes top-heavy.

Information and proof

At times you may be required to provide information or proof necessary to determine your right or a beneficiary's right to benefits under this Plan. When inaccurate information is provided, this can result in an overpayment and the improper use of Plan assets. Accordingly, if you or a beneficiary fail to submit the requested information or proof, make a false statement or provide fraudulent information, you or your beneficiary's benefits under the Plan may be negatively affected and benefits may be denied, suspended, or discontinued. If the Plan makes a payment of benefits that is in excess of what is actually payable under the terms of the plan, due to error, fraud, or any other reason, you or your beneficiary must return the overpayment to the Plan. If the Plan requests repayment of the overpayment and the overpayment is not fully repaid, the Plan has the right to recover the overpayment through whatever legal means necessary, including but not limited to, deducting the overpaid amount from future Plan benefits.

Current participating employers

The following list of employers and employee organizations that contribute to the Plan includes the date each joined. This NYSNA Pension Plan list of participating employers is subject to change.

Albert Einstein College of Medicine of Yeshiva University (July 1, 2016)
Centerlight Healthcare (Jan. 1, 1975) (formerly Beth Abraham Health Services)
The Brooklyn Hospital Center (April 1, 1983)
Flushing Hospital Medical Center (Jan. 1, 1991)
Gracie Square Hospital (March 1, 1975)
Interfaith Medical Center (June 19, 2014)
Jack D. Weiler Hospital of the Albert Einstein College of Medicine (July 15, 1974)
Kingsbrook Jewish Medical Center (July 15, 1974)
Maimonides Medical Center (July 15, 1974)
Montefiore Medical Center (July 15, 1974)
Montefiore Mount Vernon Hospital (Aug. 1, 1981) (formerly The Mount Vernon Hospital)
Montefiore New Rochelle (Jan. 1, 2001) (formerly Sound Shore Medical Center)
The Mount Sinai Hospital (July 1, 1974)

Mount Sinai Morningside (formerly Mount Sinai St. Luke's) (July 1, 1974)
Mount Sinai West (March 1, 1975) (formerly The Roosevelt Hospital)
Nephro Care, Inc. (Jan. 1, 1996)
The New Jewish Home (April 1, 1975)
New York Dialysis Management, Inc. (March 1, 2004)
New York Dialysis Services, Inc. (Dec. 1, 2001)
New York Eye and Ear Infirmary of Mount Sinai (Jan. 1, 2017)
New York-Presbyterian Brooklyn Methodist Hospital (July 1, 2003) (formerly New York Methodist Hospital)
New York Presbyterian Hospital (July 1, 1974)
New York State Nurses Association (July 1, 2014) (also was in the Plan from Oct. 1, 1973 – Dec. 31, 1978)
New York State Nurses Association Pension Plan and Benefits Fund (March 1, 1977)
One Brooklyn Health (July 1, 2021)
Parker Jewish Institute for Healthcare and Rehabilitation (July 1, 2019)
Peconic Bay Medical Center (Jan. 1, 2010)
Rutland Nursing Home (Jan. 1, 2021)
Schaffer Extended Care Center (Nov. 6, 2013)
St. Joseph Hospital (formerly New Island Hospital, which joined Jan. 1, 1999; and formerly Mid-Island Hospital, which joined Dec. 1, 1975, and withdrew March 31, 1995)
St. John's Riverside Hospital (Jan. 1, 2023)
Staten Island University Hospital – North (Sept. 1, 1974)
Syosset Hospital (June 1, 1989) (formerly North Shore University Hospital at Syosset)
Terence Cardinal Cooke Health Care Center (April 1, 1975)
Union Community Health Center, Inc. (Jan. 1, 1992) (formerly Union Hospital)
Wyckoff Heights Medical Center (May 1, 1975)

Former participating employers

Employers and employee organizations have previously contributed to the Plan. The following list of employers and employee organizations which no longer contribute to the Plan includes the dates each participated in the NYSNA Pension Plan.

Cabrini Medical Center (July 1, 1980 – Jan. 31, 2008)
Community General Hospital of Sullivan County (April 1, 1974 – Dec. 1, 1979)
Corizon Correctional Medical Associates (formerly Prison Health Services, Inc., formerly NYC Health and Hospitals Corporation – Correctional Health Services/PHS (Jan. 1, 1998 – Jan. 1, 2016)

Gloversville Extended Care and Nursing Home Company (Jan. 1, 1977 – Jan. 1, 1991)

Gouverneur Hospital Judson Health Care Affiliation of Beth Israel Hospital (July 1, 1975 – July 1, 1976)

Hempstead Park Nursing Home (June 3, 1998 – Feb. 22, 2007)

Island Medical Center (formerly Hempstead General Hospital Medical Center and Hempstead Park Nursing Home) (June 1, 1975 – July 21, 2003)

Jackson Heights Division of Wyckoff Heights Hospital (June 1, 1995 – Dec. 10, 1996)

The Lutheran Hospital Association of the City of New York and Vicinity (Nov. 15, 1976 – Aug. 10, 1979)

Manhasset Medical Center (Oct. 1, 1977 – Oct. 1, 1981)

Martin Luther King, Jr. Health Center (Jan. 15, 1977 – Sept. 30, 1988)

Metropolitan New York Nursing Home Association, Inc. (Jan. 1, 1972 – Dec. 31, 1976)

The Monsignor James H. Fitzpatrick Pavilion Skilled Nursing Facility (Saint Vincents Catholic Medical Center)(Feb. 1, 1994 – Feb. 28, 2009)

Nathan Littauer Hospital Association (Jan. 1, 1977 – March 31, 1995)

New York Dialysis Services, Inc./ABC (July 1, 2004 – Jan. 31, 2021)

New York Westchester Square Medical Center (July 1, 2004 – March 22, 2013) (also was in the Plan from Jan. 1, 1974, until Nov. 1, 1996)

North Bronx Healthcare Network (Montefiore Medical Center) (formerly North Central Bronx Hospital Affiliation)(July 15, 1974 – Oct. 31, 1997)

Nurses Association of the Counties of Long Island, Inc. (District 14) (May 1, 1975 – Aug. 1, 1985)

Opioid Treatment Center (Mar. 9, 2009 – Jan. 31, 2011)

Pax Christi Hospice (Mar. 17, 2008 – June 21, 2010)

Prospect Acquisition LLC (Dec. 24, 2020 – Aug. 31, 2023)

Queens – Long Island Medical Group, PC (LaGuardia Region)(July 1, 1991 – Aug. 31, 1992)

Rikers Island Health Services (Montefiore Medical Center) (Jan. 15, 1983 – Dec. 31, 1997)

St. Luke’s Memorial Hospital Center (Jan. 1, 1976 – Dec. 31, 1979)

St. Vincents Catholic Medical Center Home Health Agency (Feb. 1, 1996 – Sept. 14, 2010)

Mary Immaculate Hospital (Saint Vincents Catholic Medical Center) (Feb. 1, 1995 – Feb. 28, 2009)

South Bronx Mental Health Council, Inc./Community Mental Health Center (April 1, 1982 – Dec. 31, 2004)

Southampton Hospital (Dec. 1, 1974 – Nov. 4, 2008)

Staffco of Brooklyn (July 1, 2011 – May 22, 2014) (formerly Long Island College Hospital, which joined Jan. 1, 2004 and withdrew May 28, 2011)

Staten Island University Hospital – Concord (July 1, 2002 – April 16, 2003)

Syosset Hospital (May 1, 1977 – Sept. 1, 1980)

Union Health Center (Jan. 1, 2000 – March 31, 2005)

United Odd Fellow and Rubukah Home (Dec. 31, 1976 – Dec. 31, 1979)

Unity Hospital (Jan. 1, 1976 – March 10, 1978)

Westchester Square Medical Center (Jan. 1, 1974 – Nov. 1, 1996)

Williamsburgh General Hospital (Jan. 1, 1973 – Aug. 31, 1976)

Administration

The Board of Trustees is the administrator of the NYSNA Pension Plan, a multiemployer Taft-Hartley trust fund (Employer Identification Number 13-6604799, Plan number 001).

No individual other than the Board of Trustees or its duly authorized designee(s) has any authority to interpret the Plan documents, including this Summary Plan Description or the other official Plan documents, or to make any promises to you about the Plan, or your benefits under the Plan or to change the provisions of the Plan.

The Board of Trustees has the exclusive right, power, and authority, in their sole and absolute discretion, to administer, apply, and interpret the Plan, including this Summary Plan Description, the Trust Agreement governing the Plan, and any other Plan documents, and to decide all matters arising in connection with the operation or administration of the Plan. Without limiting the generality of the foregoing, the Board of Trustees shall have the sole and absolute discretionary authority to: 1) take all actions and make all decisions with respect to the eligibility for, and the amounts of, benefits payable under the Plan; 2) formulate, interpret, and apply rules, regulations, and policies necessary to administer the NYSNA Pension Plan in accordance with the terms of the Plan; 3) decide questions, including legal and factual questions, relating to the calculation and payment of benefits under the Plan; 4) resolve or clarify any ambiguities, inconsistencies, and omissions arising under the Plan, including this Summary Plan Description, the Trust Agreement, or other Plan documents; 5) process and approve or deny claims for benefits; and 6) determine the standard of proof required in any case. All determinations and interpretations made by the Board of Trustees shall be final and binding upon all participants, beneficiaries, and any

other individuals claiming benefits under the Plan.

The Trustees reserve the right, in their sole and absolute discretion, to amend, modify, suspend, or discontinue the Plan in any respect, retroactively or otherwise, consistent with the intent of the Plan, the terms of the Trust Agreement, and applicable law, in whole or in part at any time and for any reason, with respect to all participants who are, were, or may become covered and their beneficiaries.

The Board of Trustees is composed of 14 members, with equal representation of representatives of the New York State Nurses Association and the management of participating employers. The Trustees meet on a regular basis to evaluate strategic concerns and resolve Plan issues. The Board of Trustees includes:

NYSNA Trustees

John Barrett, Director of Finance
New York State Nurses Association

Anthony Ciampa, RN
New York Presbyterian Hospital

Nancy Kaleda, Deputy Executive Director
New York State Nurses Association

Patricia Kane, Executive Director
New York State Nurses Association

Karine M. Raymond, RN
Montefiore Medical Center

Felice M. Rosen, RN
The Mount Sinai Hospital

Ann Tahaney, RN
Syosset Hospital

Tanisha Thompson, RN
Wyckoff Heights Medical Center

NYSNA Alternates

Patricia Leo Holloman, RN
New York State Nurses Association

Dennis Zgoda, Contract Coordinator
New York State Nurses Association

Employer Trustees

David Brodsky, Vice President, Employee and
Labor Relations
Montefiore Medical Center

Jeffrey Cohen, Vice President, Labor Relations
The Mount Sinai Hospital

Marc Kramer, President
League of Voluntary Hospitals and Homes of NY

Barbara Logan
Linn & Logan Consulting, Inc.

Guy Mennonna, Senior Vice President,
Human Resources
Brooklyn Hospital Center

Robert Oliver
Linn & Logan Consulting, Inc.

Stacie Williams, Vice President Human Resources
New York Presbyterian Hospital

Employer Alternates

Jenna Hayes, Vice President
League of Voluntary Hospitals and Homes of NY

Marc Leff, AVP Labor & Employee Relations
Northwell Health

The Board has delegated responsibility for the day-to-day operation and administration of the Plan to the Chief Executive Officer. You can contact the Board of Trustees or the Chief Executive Officer by writing them at PO Box 12430, Albany, NY 12212-2430, or by calling them at (877) RN BENEFITS [762-3633], (800) 342-4324, or (518) 869-9501. Service of legal process may be made on the Trustees and addressed to the Plan office.

The Plan co-counsel representatives are:

Cohen, Weiss & Simon LLP, 900 Third Ave., 21st FL
Suite 2100, New York, NY, 10022-4869, (212) 356-0211

Proskauer Rose LLP, Eleven Times Square, New
York, NY, 10036-8299, (212) 969-3367.

The Plan actuarial consultant is Horizon Actuarial
Services, LLC, 8601 Georgia Avenue, Suite 700, Silver
Spring, MD, 20910 (240) 247-4600.

Social Security benefits

Your contribution and a matching contribution by your employer fund Social Security benefits. You are eligible to receive Social Security benefits in addition to your Pension Plan benefits if you are fully insured (have worked at least 10 years in jobs covered by Social Security).

Details about the qualifications needed to receive retirement benefits under Social Security are available

from your nearest Social Security office, by calling its toll-free number at (800) 772-1213, or by accessing the Social Security Administration website at ssa.gov.

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.

Your rights under federal law

As a participant in the NYSNA Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974. ERISA provides that all Plan participants shall be entitled to:

Receive information about your plan and benefits

- Examine, without charge, at the Plan administrator's office and at other specified locations, such as 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 and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and an updated Summary Plan Description. The administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial 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 12 months. The Plan must provide the statement free of charge.

Prudent action by Plan fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee pension 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 benefi-

ciaries. 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.

Enforce your rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan administrator to provide the materials and pay you up to \$184 a day (for 2023), not to exceed \$1,846 per request (for 2023, adjusted for inflation pursuant to the Federal Civil Penalties Inflation Adjustment Act of 1990, as amended) 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 pension benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court, provided you have exhausted your administrative remedies under the Plan. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court, provided you have exhausted your administrative remedies under the Plan. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with your questions

If you have any questions about your Plan, contact the Plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan administrator, contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Ave.

NW, Washington, DC 20210. You also may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Pension Benefit Guaranty Corporation

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation, a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by:

- 100 percent of the first \$11 of the monthly benefit accrual rate, and
- 75 percent of the next \$33.

The PBGC's maximum guarantee limit is \$35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.

The PBGC guarantee generally covers:

- Normal and early retirement benefits,
- Disability benefits if you become disabled before the plan becomes insolvent, and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law,
- Benefit increases and new benefits based on plan provisions that have been in place for fewer than five years at the earlier of: the date the plan terminates or the time the plan becomes insolvent,
- Benefits that are not vested because you have not worked long enough,
- Benefits for which you have not met all of the requirements at the time the plan becomes insolvent, and
- Nonpension 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 Technical Assistance Division, 445 12th Street SW, Washington, DC 20024-2101, call (202) 229-6047, or email multiemployerprogram@pbgc.gov.

International callers on a mobile phone may call (800) 400-7242. If calling from a landline, call (202) 326-4000 and press "0" for a customer service representative. 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 pension insurance program is available through the PBGC website at pbgc.gov.

Resources and contact information

NYSNA Pension Plan

(877) RN BENEFITS [762-3633] and
rnbenefits.org

Social Security Administration

(800) 772-1213 and ssa.gov

Medicare

(800) 663-4227 and medicare.gov

Reminders

- Make sure that the NYSNA Pension Plan has your correct mailing address and other contact information
- Keep your Preretirement Survivor beneficiary information with the Plan up to date
- Review your pension statements and advise the NYSNA Pension Plan of any inaccuracies
- Notify the NYSNA Pension Plan no less than 30 days and no more than 180 days of the date you wish to retire
- Notify the NYSNA Pension Plan promptly if you return to covered employment after you retire
- Make sure that your loved ones are aware of your benefits under the NYSNA Pension Plan and that they notify the Plan promptly if you die or become incapacitated.

New York State Nurses Association

N Y S N A
Pension Plan

Applicable Plan Provisions

As of October 18, 2023

New York State Nurses Association

Applicable Plan Provisions

Table of Contents

Article 1 Purpose	29
Article 2 Definitions	29
Article 3 Participation	32
Article 4 Credited Service	33
Article 5 Normal Pension Benefit	40
Article 6 Early Retirement Benefit	43
Article 7 Forms of Pension Payment	43
Article 8 Vested Deferred Pension Benefit	50
Article 9 Disability Benefit	50
Article 10 Death Benefit	51
Article 11 Funding of Benefits	55
Article 12 Plan Administration	56
Article 13 Plan Amendment	61
Article 14 Plan Termination	61
Article 15 Withdrawal Liability	62
Appendix A	63
Appendix B	64
Appendix C	64
Appendix D	65
Appendix E	66
Appendix F	66
Appendix G	67

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 Second Restated Agreement and Declaration of Trust, dated October 21, 2014, 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 Employer. Any employer which has agreed to be bound by the terms and provisions of the Trust Agreement by executing an Acknowledgment of Trust in the form required by the Trustees 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. Notwithstanding any obligation to contribute to the Pension Fund under a Collective Bargaining Agreement, an Employer shall cease to be an Employer within the meaning of the Plan when it is deemed no longer to be an Employer under the Trust Policy for Continuation of Coverage upon Expiration of a Collective Bargaining Agreement. An Employer shall also cease to be an

Employer 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.

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 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.

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. The term "Employee" shall exclude any leased employee as defined in this Section. A leased employee means any person (other than an employee

of the Employer) who pursuant to an agreement between the recipient and any other person ("leasing organization") has performed services for the recipient (or for the recipient and related persons determined in accordance with Section 414(n)(6) of the Code) on a substantially full-time basis for a period of at least one year, and such services are performed under primary direction or control by the Employer. Notwithstanding the foregoing, any person classified as an independent contractor by the Employer (regardless of the status of the individual for income tax withholding or other purposes) shall not be an eligible Employee for any period during which she is so classified even if such classification is later changed by a court, administrative agency, or prospectively by the Employer.

*Before amendment effective November 1, 2014,
Section 2.08 read as appears below*

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. The term "Employee" shall exclude any leased employee as defined in this Section. A leased employee means a person who, pursuant to an agreement between an Employer and any other person ("leasing organization"), performs services for the Employer (or for related persons determined in accordance with Section 414(n)(6) of the Code) and such services are performed under the primary direction of or control by the Employer. Notwithstanding the foregoing, any person classified as an independent contractor by the Employer (regardless of the status of the individual for income tax withholding or other purposes) shall not be an eligible Employee for any period during which she is so classified even if such classification is later changed by a court, administrative agency, or prospectively by the Employer.

2.09 Effective Date. November 1, 2014, the date on which the provisions of this Restated Plan became effective.

*Before amendment effective November 1, 2014,
Section 2.09 read as appears below*

2.09 Effective Date. January 1, 2010, 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 12-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, 2009, 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 rendered while an Employee.

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.

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.

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 Intentionally Skipped.

2.23 Earnings. The basic compensation paid to a Participant by an Employer for the calendar year, excluding overtime payments, bonuses, shift differential, differential wage payments (as defined in Section 3401(h)(2) of the Code), and any other additional compensation. Earnings for calendar years after 1988 shall include amounts paid to a Participant as an experience differential. Earnings shall include elective deferrals as defined in Section 402(g)(3) of the Code and amounts contributed by the Employer or an Affiliated Employer pursuant to a salary reduction agreement which are not includible in the gross income of the employee under Section 125, 132(f)(4) or 457 of the Code, but only to the extent such amounts would be includible as basic compensation or experience differential if paid to the Participant in cash. For purposes of this Section, effective for Plan years beginning on or after January 1, 1998, amounts that are not includible in gross income by reason of Section 125 of the Code include any amounts not available to an employee in cash in lieu of group health coverage because the employee is unable to certify that he has other health coverage, provided that such amounts will be treated as amounts under Section 125 of the Code only if the Employer does not request or collect information regarding the employee's other health coverage as part of the enrollment process for the health plan.

2.24 - Final Earnings.

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

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 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, and for purposes of Sections 10.01(c)(1)(B)(ii) and 10.01(c)2(B) 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(e) and 10.03(e), 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.

2.27 IRS Interest Rate. With respect to determining the amount of a benefit with an Annuity Starting Date:

(a) prior to January 1, 2008, the interest rate prescribed under Section 417(e)(3)(A)(ii)(II) of the Code (as it read prior to the first day of the 2008 Plan Year) as in effect for the second full calendar month preceding the applicable Stability Period; and

(b) on or after January 1, 2008, the interest rate prescribed under Section 417(e)(3)(C) of the Code (as it reads effective on and after the first day of the 2008 Plan Year) as in effect for the second full calendar month preceding the applicable Stability Period.

2.28 IRS Mortality Table. With respect to determining the amount of a benefit with an Annuity Starting Date:

(a) prior to December 31, 2002, the mortality table prescribed under Section 417(e)(3)(A)(ii)(I) of the Code (as it read prior to the first day of the 2008 Plan Year) as in effect on the first day of the applicable Stability Period;

(b) on or after December 31, 2002 and prior to January 1, 2008, the mortality table prescribed by Revenue Ruling 2001-62 as in effect on the first day of the applicable Stability Period; and

(c) on or after January 1, 2008, the mortality table prescribed under Section 417(e)(3)(B) of the Code (as

it reads effective on and after the first day of the 2008 Plan Year) as in effect on the first day of the applicable Stability Period.

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

2.30 Highly Compensated Employee. For each Plan Year, any employee of an Employer (whether or not an Employee as defined herein) who for the preceding Plan Year received statutory compensation in excess of \$80,000, and was among the highest 20 percent of employees for the preceding Plan Year when ranked by statutory compensation paid for that year excluding, for purposes of determining the number of such employees, such employees as the Trustees may determine on a consistent basis pursuant to Section 414(q) of the Internal Revenue Code (the "Code"). The \$80,000 dollar amount in the preceding sentence shall be adjusted from time to time for cost of living in accordance with Section 414(q) of the Code. For purposes of this provision, statutory compensation means the wages, salaries, and other amounts paid in respect of an employee for services actually rendered to an Employer, including by way of example, overtime, bonuses, and commissions, but excluding deferred compensation, stock options, and other distributions which receive special tax benefits under the Code. Statutory compensation shall include amounts contributed by the Employer pursuant to a salary reduction agreement which are not includible in the gross income of the employee under Sections 125, 132(f), 401(e)(3), 402(h) or 403(b) of the Code. Statutory compensation shall also include differential wage payments (as defined in Section 3401(h)(2) of the Code), paid to an employee by an Employer. The provisions of this Section shall be further subject to such additional requirements as shall be described in Section 414(q) of the Code and its applicable regulations, which shall override any aspects of this Section inconsistent therewith.

2.31 Spouse. The term "spouse" as used herein refers to the person to whom a Participant is legally married as determined under Federal law. Notwithstanding the foregoing, on and after June 26, 2013, a legal marriage is one that is entered into in a State (including foreign jurisdictions) pursuant to the laws of that State (or foreign jurisdiction), regardless of whether the marriage is recognized in the State (or foreign jurisdiction) where the Participant and/or spouse resides.

Article 3: Participation

3.01 Each person who was a Participant in the Plan as it existed on December 31, 2009, 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, 2010, 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 require-

ments 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.

(f) In the case of an Employee who, on the date immediately preceding her Employer's Contribution Date, was a vested participant under another multi-employer 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 multi-employer 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.

(h) The Trustees shall be authorized to enter into a written agreement with The Brooklyn Hospital Center to provide continuation of Fund coverage until De-

cember 1, 1993, for registered nurses at the Caledonian Campus of The Brooklyn Hospital who were heretofore covered by the Fund.

*Section (i) was added by amendment dated
October 27, 2016*

(i) In the case of an Employee who transfers from Mount Sinai/Beth Israel to Mount Sinai or St. Luke's/ Mount Sinai West, either individually or with a unit, and who does not qualify on May 24, 2016, for continuation of pension coverage under the 1199SEIU Health Care Employees Pension Fund, service credit shall be granted for employment with Beth Israel Hospital and Mount Sinai/Beth Israel prior to the Employee's employment transfer for vesting purposes, but not for benefit accrual purposes or for purposes of determining the Participant's years of Credited Service under Section 6.01, 6.03(ii) and 9.01(a) (i.e., eligibility for an Early Retirement Benefit, an unreduced Early Retirement Benefit and a disability benefit).

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:

a) Past Service Credit shall not be granted for benefit accrual purposes and for purposes of determining a Participant's years of Credited Service under Section 6.01, 6.03 (b) (ii) and 9.01(a) (i.e., eligibility for an Early Retirement Benefit, an unreduced Early Retirement Benefit and a disability benefit) to an Employee:

- (1) for employment with Flushing Hospital Medical Center prior to that Employer's Contribution Date;
- (2) for employment with The Union Hospital Association of the Bronx prior to January 1, 1989; and
- (3) for employment with Interfaith Medical Center prior to that Employer's Contribution Date

(b) Past Service Credit shall not be granted for benefit accrual purposes to an Employee:

- (1) for employment with Staten Island Hospital-Concord Site prior to that Employer's Contribution Date;
- (2) for employment with Nephro Care prior to January 1, 1991;
- (3) for employment with New York Methodist Hospital prior to that Employer's Contribution Date;
- (4) for employment with Long Island College Hospital prior to January 1, 1994;
- (5) for employment with New York Dialysis Services, Inc./ABC prior to July 1, 1994;
- (6) for employment with Pax Christi Hospice prior to March 17, 2008;
- (7) for employment with Central Suffolk Hospital (d/b/a Peconic Bay Medical Center) prior to January 1, 2000;
- (8) for employment with Opioid Treatment Center (formerly St. Vincent Catholic Medical Centers/ Methadone Maintenance Treatment Program) prior to March 9, 2009;
- (9) for employment with Staffco of Brooklyn LLC prior to July 1, 2011;

- (10) for employment with the New York State Nurses Association (NYSNA) prior to July 1, 2004. Anything herein contained to the contrary notwithstanding, a NYSNA Employee governed by the agreement between NYSNA and the Communication Workers of America who becomes a Participant on July 1, 2015, shall be granted Past Service Credit for employment with NYSNA after July 1, 2005 for benefit accrual purposes, and shall be granted Past Service Credit for all employment with NYSNA for purposes of determining the Participant's years of Credited Service under Section 6.01, 6.03(b) (ii) and 9.01(a) (i.e., eligibility for an Early Retirement Benefit, an unreduced Early Retirement Benefit and a disability benefit). A NYSNA Employee who became a Participant on July 1, 2014, shall be entitled in accordance with the foregoing to Past Service Credit for prior employment that would have constituted Covered Employment had a Collective Bargaining Agreement with the Communication Workers of America been in effect on July 1, 2014;
- (11) for employment with the Albert Einstein College of Medicine prior to July 1, 2011;
- (12) for employment with New York Eye and Ear Infirmary of Mount Sinai prior to January 1, 2012;
- (13) for employment with Parker Jewish Institute for Health Care and Rehabilitation prior to July 1, 2009; and
- (14) for employment with St. John's Riverside Hospital prior to January 1, 2013.

*Before amendment dated October 18, 2023,
Section 4.02 (b) read as appears below*

(b) Past Service Credit shall not be granted for benefit accrual purposes to an Employee:

- (1) for employment with Staten Island Hospital-Concord Site prior to that Employer's Contribution Date;
- (2) for employment with Nephro Care prior to January 1, 1991;
- (3) for employment with New York Methodist Hospital prior to that Employer's Contribution Date;
- (4) for employment with Long Island College Hospital prior to January 1, 1994;
- (5) for employment with Pax Christi Hospice prior to March 17, 2008;
- (6) for employment with Central Suffolk Hospital

- (d/b/a Peconic Bay Medical Center) prior to January 1, 2000;
- (7) for employment with Opioid Treatment Center (formerly St. Vincent Catholic Medical Centers/ Methadone Maintenance Treatment Program) prior to March 9, 2009;
- (8) for employment with Staffco of Brooklyn LLC prior to July 1, 2011;
- (9) for employment with the New York State Nurses Association (NYSNA) prior to July 1, 2004. Anything herein contained to the contrary notwithstanding, a NYSNA Employee governed by the agreement between NYSNA and the Communication Workers of America who becomes a Participant on July 1, 2015, shall be granted Past Service Credit for employment with NYSNA after July 1, 2005 for benefit accrual purposes, and shall be granted Past Service Credit for all employment with NYSNA for purposes of determining the Participant's years of Credited Service under Section 6.01, 6.03(b) (ii) and 9.01(a) (i.e., eligibility for an Early Retirement Benefit, an unreduced Early Retirement Benefit and a disability benefit). A NYSNA Employee who became a Participant on July 1, 2014, shall be entitled in accordance with the foregoing to Past Service Credit for prior employment that would have constituted Covered Employment had a Collective Bargaining Agreement with the Communication Workers of America been in effect on July 1, 2014;
- (10) for employment with the Albert Einstein College of Medicine prior to July 1, 2011; and
- (11) for employment with New York Eye and Ear Infirmary of Mount Sinai prior to January 1, 2012
- (12) for employment with Parker Jewish Institute for Health Care and Rehabilitation prior to July 1, 2009

*Before amendment dated April 12, 2019,
Section 4.02 (b) read as appears below*

(b) Past Service Credit shall not be granted for benefit accrual purposes to an Employee:

- (1) for employment with Staten Island Hospital-Concord Site prior to that Employer's Contribution Date;
- (2) for employment with Nephro Care prior to January 1, 1991;
- (3) for employment with New York Methodist Hospital prior to that Employer's Contribution Date;

- (4) for employment with Long Island College Hospital prior to January 1, 1994;
- (5) for employment with Pax Christi Hospice prior to March 17, 2008;
- (6) for employment with Central Suffolk Hospital (d/b/a Peconic Bay Medical Center) prior to January 1, 2000;
- (7) for employment with Opioid Treatment Center (formerly St. Vincent Catholic Medical Centers/ Methadone Maintenance Treatment Program) prior to March 9, 2009;
- (8) for employment with Staffco of Brooklyn LLC prior to July 1, 2011;
- (9) for employment with the New York State Nurses Association (NYSNA) prior to July 1, 2004. Anything herein contained to the contrary notwithstanding, a NYSNA Employee governed by the agreement between NYSNA and the Communication Workers of America who becomes a Participant on July 1, 2015, shall be granted Past Service Credit for employment with NYSNA after July 1, 2005 for benefit accrual purposes, and shall be granted Past Service Credit for all employment with NYSNA for purposes of determining the Participant's years of Credited Service under Section 6.01, 6.03(b) (ii) and 9.01(a) (i.e., eligibility for an Early Retirement Benefit, an unreduced Early Retirement Benefit and a disability benefit). A NYSNA Employee who became a Participant on July 1, 2014, shall be entitled in accordance with the foregoing to Past Service Credit for prior employment that would have constituted Covered Employment had a Collective Bargaining Agreement with the Communication Workers of America been in effect on July 1, 2014;
- (10) for employment with the Albert Einstein College of Medicine prior to July 1, 2011; and
- (11) for employment with New York Eye and Ear Infirmary of Mount Sinai prior to January 1, 2012

*Before amendment dated July 20, 2017,
Section 4.02 (b) read as appears below*

(b) Past Service Credit shall not be granted for benefit accrual purposes to an Employee:

- (1) for employment with Staten Island Hospital-Concord Site prior to that Employer's Contribution Date;
- (2) for employment with Nephro Care prior to January 1, 1991;

- (3) for employment with New York Methodist Hospital prior to that Employer's Contribution Date;
- (4) for employment with Long Island College Hospital prior to January 1, 1994;
- (5) for employment with Pax Christi Hospice prior to March 17, 2008;
- (6) for employment with Central Suffolk Hospital (d/b/a Peconic Bay Medical Center) prior to January 1, 2000; and
- (7) for employment with Opioid Treatment Center (formerly St. Vincent Catholic Medical Centers/Methadone Maintenance Treatment Program) prior to March 9, 2009.
- (8) for employment with Staffco of Brooklyn LLC prior to July 1, 2011.
- (9) for employment with the New York State Nurses Association (NYSNA) prior to July 1, 2004. Anything herein contained to the contrary notwithstanding, a NYSNA Employee governed by the agreement between NYSNA and the Communication Workers of America who becomes a Participant on July 1, 2015, shall be granted Past Service Credit for employment with NYSNA after July 1, 2005 for benefit accrual purposes, and shall be granted Past Service Credit for all employment with NYSNA for purposes of determining the Participant's years of Credited Service under Section 6.01, 6.03(b) (ii) and 9.01(a) (i.e., eligibility for an Early Retirement Benefit, an unreduced Early Retirement Benefit and a disability benefit). A NYSNA Employee who became a Participant on July 1, 2014, shall be entitled in accordance with the foregoing to Past Service Credit for prior employment that would have constituted Covered Employment had a Collective Bargaining Agreement with the Communication Workers of America been in effect on July 1, 2014.
- (10) for employment with the Albert Einstein College of Medicine prior to July 1, 2011.

*Before amendment dated April 28, 2017,
Section 4.02(b) read as appears below*

- (b) Past Service Credit shall not be granted for benefit accrual purposes to an Employee:
 - (1) for employment with Staten Island Hospital-Concord Site prior to that Employer's Contribution Date;
 - (2) for employment with Nephro Care prior to

- January 1, 1991;
- (3) for employment with New York Methodist Hospital prior to that Employer's Contribution Date;
- (4) for employment with Long Island College Hospital prior to January 1, 1994;
- (5) for employment with Pax Christi Hospice prior to March 17, 2008;
- (6) for employment with Central Suffolk Hospital (d/b/a Peconic Bay Medical Center) prior to January 1, 2000; and
- (7) for employment with Opioid Treatment Center (formerly St. Vincent Catholic Medical Centers/Methadone Maintenance Treatment Program) prior to March 9, 2009.
- (8) for employment with Staffco of Brooklyn LLC prior to July 1, 2011.
- (9) for employment with the New York State Nurses Association (NYSNA) prior to July 1, 2004. Anything herein contained to the contrary notwithstanding, a NYSNA Employee governed by the agreement between NYSNA and the Communication Workers of America who becomes a Participant on July 1, 2015, shall be granted Past Service Credit for employment with NYSNA after July 1, 2005 for benefit accrual purposes, and shall be granted Past Service Credit for all employment with NYSNA for purposes of determining the Participant's years of Credited Service under Section 6.01, 6.03(b) (ii) and 9.01(a) (i.e., eligibility for an Early Retirement Benefit, an unreduced Early Retirement Benefit and a disability benefit). A NYSNA Employee who became a Participant on July 1, 2014, shall be entitled in accordance with the foregoing to Past Service Credit for prior employment that would have constituted Covered Employment had a Collective Bargaining Agreement with the Communication Workers of America been in effect on July 1, 2014.

*Before amendment dated September 17, 2015,
Section 4.02(b) read as appears below*

- (b) Past Service Credit shall not be granted for benefit accrual purposes to an Employee:
 - (1) for employment with Staten Island Hospital-Concord Site prior to that Employer's Contribution Date;
 - (2) for employment with Nephro Care prior to January 1, 1991;

- (3) for employment with New York Methodist Hospital prior to that Employer's Contribution Date;
 - (4) for employment with Long Island College Hospital prior to January 1, 1994;
 - (5) for employment with Pax Christi Hospice prior to March 17, 2008;
 - (6) for employment with Central Suffolk Hospital (d/b/a Peconic Bay Medical Center) prior to January 1, 2000; and
 - (7) for employment with Opioid Treatment Center (formerly St. Vincent Catholic Medical Centers /Methadone Maintenance Treatment Program) prior to March 9, 2009.
- (8) for employment with Staffco of Brooklyn LLC prior to July 1, 2011.
- (9) for employment with the New York State Nurses Association prior to July 1, 2004.
- (c) Past Service Credit shall be granted to the following Employees for employment at the Caledonian Campus of The Brooklyn Hospital prior to January 1, 1989 for vesting purposes and for purposes of determining the Participant's years of Credited Service under Section 6.01, 6.03(ii) and 9.01(a) (i.e., eligibility for an Early Retirement Benefit, an unreduced Early Retirement Benefit and a disability benefit), but not for benefit accrual purposes:
- | | |
|---------------------------|-------------------------|
| Antoine, Eleanor | Manohar, Madan |
| Bereck, Maria | Marville, Lynette |
| Boakye, Comfort | Mathunny, Mary |
| Cardenas, Maria | Medrano, Felicidad |
| Crawford, James | Nelson, Ravenell |
| Fievre, Marie | Pilgrim, Cicely |
| Haynes, Claire | Power, Antoinette |
| Henry-Boyce, Brenda | Radjpaul, Audrey M. |
| Holder, Audrey | Rios, Cheryl |
| Jackson, Gloria | Satterfield, Laverne |
| Jacob, Annamma | Scott, Verlene |
| Johnson-Marshall, Vennise | Taylor-Grant, Olive |
| Kearney, Johanna | Wilkins, Cynthia |
| Knight, Norma | Connell-Worrell, Pamela |
- (d) Employment with Sound Shore Medical Center of Westchester after December 31, 1993 and before January 1, 2001 shall not be credited to a Participant in computing the number of her years of Past Service Credit for purposes of Section 5.02(e).

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:
- (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.
 - (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:
 - (A) The Participant has completed at least 5 full years of Credited Service (including at least one year of Future Service Credit) prior to the break year; or
 - (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.
- (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 In the event an employee of an Employer is employed in a position that does not qualify as Covered Employment ("non-covered employment") and such period of non-covered employment: (i) follows the Employer's Contribution Date and (ii) precedes or follows a period of Covered Employment without an intervening quit, discharge or retirement, the period of non-covered employment shall be recognized as Future Service Credit solely for purposes of determining a Participant's vesting under the plan. Such non-covered employment shall not be counted for benefit accrual purposes or for purposes of determining a Participant's eligibility for an Early Retirement Benefit, an unreduced Early Retirement Benefit or a disability benefit. The recognition of continuous non-covered employment shall be determined in accordance with

the requirements of Labor Regulation Section 2530.210.

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).

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.

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 to the extent required by, and in accordance with, Section 414(u) of the Code. Further, effective January 1, 2007, if an individual who was an Employee dies while performing qualified military service (as defined in Section 414(u) of the Code) and while his reemployment rights are protected by the Uniformed Services Employment and Reemployment Rights Act of 1994 and any related legislation or guidance, such individual's period of time in qualified military service through the date he died shall be counted as Credited Service solely for purposes of determining the Employee's vesting and eligibility for benefits to the extent required by law (and shall not be recognized for benefit accrual purposes).

4.09 If any person is a leased employee before or after a period of service as an Employee of an Employer,

the period during which she has performed services for such Employer as a leased employee shall be recognized as service with the Employer solely for the purpose of determining eligibility to participate in the Plan, vesting and eligibility for benefits, to the extent such service would be recognized with respect to other Participants under the Plan and solely to the extent such service is required to be recognized for such purposes under applicable law; however, she shall not, by reason of that status, be eligible to become a Participant in the Plan and service as a leased employee shall not count for benefit accrual purposes. For purposes of this Section, a "leased employee" means a leased employee as defined in Section 2.08.

*Before amendment effective November 1, 2014,
Section 4.09 read as appears below*

4.09 If any person is a leased employee before or after a period of service as an Employee of an Employer, the period during which she has performed services for such Employer as a leased employee shall be recognized as service with the Employer solely for the purpose of determining eligibility to participate in the Plan, vesting and eligibility for benefits, to the extent such service would be recognized with respect to other Participants under the Plan and solely to the extent such service is required to be recognized for such purposes under applicable law; however, she shall not, by reason of that status, be eligible to become a Participant in the Plan and service as a leased employee shall not count for benefit accrual purposes. For purposes of this Section, a "leased employee" means a leased employee as defined in Section 2.08 who has performed services for the Employer (or for related persons determined in accordance with Section 414(n) (6) of the Code) on a substantially full-time basis for a period of at least one year.

Article 5: Normal Pension Benefit

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 73 (or 70½ for a Participant who attained age 70½ before January 1, 2023).

(b) In the case of a Participant who attains age 73 (or 70½ for a Participant who attained age 70½ before January 1, 2023) 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.

*Before amendment effective July 12, 2023,
Sections 5.01(a) and (b) read as appears below*

(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 a Participant who attains age 70½ 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.

(c) 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.

5.02 A. Subject to the provisions of Amendment H, 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 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).

B. Commencing January 1, 2002, the Normal Pension Benefit of a Pensioner who received a retirement benefit payment for the month of December 2000 shall be increased by 2% for each calendar year during which the Pensioner received one or more monthly retirement payments between January 1, 1997 and December 31, 2000 in accordance with the terms of the Plan.

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). For purposes of this paragraph, 'Actuarial Equivalent' shall be determined on the basis of the IRS Mortality Table, where applicable, and an interest rate of 5 percent.

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. For purposes of this paragraph 'Actuarial Equivalent' shall be determined on the basis of the IRS Mortality Table, where applicable, and an interest rate of 5 percent.

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 (a) her pension benefit determined at her Retirement Date taking into account her Credited Service and Final Earnings at that date, or (b) 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 calculated using the IRS Mortality Table, where applicable, and a 5 percent interest rate, shall be applied on a year-by-year basis, and shall offset any benefits that would otherwise accrue during the year.

5.03 Limitation of Benefits

(a) The maximum annual benefit accrued by, or payable to or on behalf of, a Participant under the Plan shall be subject to the limitations set forth in Section 415 of the Internal Revenue Code (the "Code") and any regulations issued thereunder. As of each January 1 of each calendar year, the maximum dollar limitation shall be adjusted as indexed pursuant to Section 415(d) of the Code.

(b) In the event an Employer maintains another qualified defined benefit pension plan that is not a multi-employer plan, then for purposes of applying the plan aggregation rules under Section 415(f) of the Code, with respect to the dollar limitation under Section 415(b)(1)(A) of the Code, only the benefits provided under this Plan by that Employer shall be aggregated with the benefits provided by that Employer under the qualified defined benefit pension plan or plans it maintains that are not multiemployer plans. In the event the limitation of Section 415 of the Code would be exceeded by reason of the application of the preceding sentence, the benefit under such other plan shall be reduced to the extent necessary to comply with the provisions of Section 415 of the Code.

*Before amendment effective November 1, 2014,
Section 5.03(b) read as appears below*

(b) In the event an Employer maintains another qualified defined benefit pension plan that is not a multiemployer plan, then for purposes of applying the plan aggregation rules under Section 415(f) of the Code, only the benefits provided under this Plan by that Employer shall be aggregated with the benefits provided by that Employer under the qualified defined benefit pension plan or plans it maintains that are not multiemployer plans. In the event the limitation of Section 415 of the Code would be exceeded by reason of the application of the preceding sentence, the benefit under such other plan shall be reduced to the extent necessary to comply with the provisions of Section 415 of the Code.

(c) The limitation year shall be the calendar year.

Section (d) was added effective November 1, 2014

(d) The term "compensation" for purposes of applying the applicable limitations of Section 415 of the Code with respect to any Participant means "statutory compensation" as defined in Section 12.19(a)(9).

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. Effective January 1, 1997, the compensation limit shall be applied without regard to the family aggregation provisions of Section 414(q)(6) of the Code in determining benefit accruals for Plan Years beginning on and after January 1, 1997, and, to the extent permissible under Internal Revenue Service rules and regulations, for any earlier Plan Year.

*The following sentence was added by amendment
dated October 17, 2017*

Effective for determinations made on and after January 1, 2018, compensation taken into account under the Plan shall not exceed \$200,000, adjusted for changes in the cost of living as provided in Section 401(a)(17)(B) of the Code for any plan year commencing after December 31, 2001.

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 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.

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.

6.03 (a) 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. (b) However, subject to the provisions of Appendix H, 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.

Article 7: Forms of Pension Benefit

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.

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 180-day period ending on the Participant's Retirement Date, but not before the date the Participant receives the written explanation described in paragraph (c).

*Before amendment effective April 18, 2018,
Section 7.02(b) read as appears below*

(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 180 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, including the alternate form of joint and survivor annuity under Section 7.07(d) for married Participants;
- (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, including any rights the Participant may have to defer commencement of

benefit payments, the consequences of failing to defer payment, if any, and the right of the Participant to make and to revoke elections under Section 7.07.

*Before amendment effective April 18, 2018,
Section 7.02(c) read as appears below*

(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, including the alternate form of joint and survivor annuity under Section 7.07(d) for married Participants;
- (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, including any rights the Participant may have to defer commencement of benefit payments, the consequences of failing to defer payment, if any, and the right of the Participant to make and to revoke elections under Section 7.07.

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. A Participant may not change the form of payment or the contingent annuitant after the Participant's Retirement Date. However, a Participant may change the beneficiary designated to receive payments following her death under the life pension with 60 monthly payments guaranteed or the Ten Year Certain Pension

at any time prior to her death by filing a designation form with the Trustees or Fund Manager, subject to spousal consent, if applicable. Any such change in beneficiary shall be effective when received by the Trustees or Fund Manager.

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.

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.

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.

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 or, if married, an Alternate Form of Joint Survivor Pension, as set forth in paragraph (d) 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 10.03, 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%, 66²/₃%, 75% 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 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.

(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.

(d) Alternate Form of Joint and Survivor Pension for Married Participants. A married Participant may elect in writing an alternate form of Joint and Survivor Pension, which shall be of Actuarial Equivalent value to the pension determined under Section 5.02, 6.03, 8.03 or 8.04, based on the ages of the Participant and her spouse, and shall be payable to the Participant as long as she survives and if at her death her spouse survives her, payments will continue to him during his remaining lifetime in an amount equal to 75% of the monthly pension payable to the Participant under this alternate form of Joint and Survivor Pension.

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. With respect to distributions made under the Plan on or after January 1, 2003, the Plan shall apply the minimum distribution requirements of Section 401(a)(9) of the Code in accordance with the regulations issued on April 16, 2002 under Section 401(a)(9) of the Code. With respect to benefits commencing on or after January 1, 2006, the following rules shall apply:

(a) Any additional benefits accruing to a Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

(b) If the Participant's benefit is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and non-spouse beneficiary, annuity payments to be made on or after the Participant's required beginning date to the designated beneficiary after the Participant's death must not at any

time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-6 of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and non-spouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain. If the Retirement Date occurs in a calendar year which precedes the calendar year in which the Participant reaches age 70, in determining the applicable percentage, the Participant/beneficiary's age difference is reduced by the number of years that the Participant is younger than age 70 on the employee's birthday in a calendar year that contains the Retirement Date.

(c) If the Participant's benefit is being distributed in the form of a period certain and life annuity option, the period certain may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the Retirement Date. If the Retirement Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Retirement Date.

(d) For purposes of this Section, the following definitions shall apply:

(1) Designated beneficiary. The individual who is designated as the beneficiary under the applicable provisions of the Plan and is the designated beneficiary under Section 401(a)(9) of the Code and Section 1.401(a)(9)-4 of the Treasury regulations.

*Before amendment effective November 1, 2014,
Section 7.08 (d)(1) read as appears below*

(1) Designated beneficiary. The individual who is designated as the beneficiary under the applicable provisions of the Plan and is the designated beneficiary under Section 401(a)(9) of the Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.

(2) Distribution calendar year. A calendar year for which a minimum distribution required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar

year immediately preceding the calendar year, which contains the Participant's required beginning date.

(3) Life Expectancy. Life expectancy as computed using the Single Life Table in Section 1.401(a)(9)-(9) of the Treasury regulations.

(e) Required beginning date. With respect to a Participant who is 5-percent owner as defined in Section 416(i) of the Code, the April 1 of the calendar year following the calendar year in which the Participant attains age 73 (or 70½ for a Participant who attained age 70½ before January 1, 2023) and, with respect to a Participant who is not 5-percent owner, the April 1 following the later of the calendar year in which the Participant attains age 73 (or 70½ for a Participant who attained age 70½ before January 1, 2023) or the calendar year in which the Participant retires.

*Before amendment effective July 12, 2023,
Section 7.08 (e) read as appears below*

(e) Required beginning date. With respect to a Participant who is 5-percent owner as defined in Section 416(i) of the Code, the April 1 of the calendar year following the calendar year in which the Participant attains age 70½ and, with respect to a Participant who is not 5-percent owner, the April 1 following the later of the calendar year in which the Participant attains age 70½ or the calendar year in which the Participant retires.

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.

7.10 (a) 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) The following definitions apply to the terms used in this Section:

(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; and any distribution to the extent such distribution is required under Section 401(a)(9) of the code;

(2) Eligible retirement plan: An eligible retirement plan is, for distributions made on or after January 1, 2002, 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, a qualified trust described in Section 401(a) of the Code, an annuity contract described in Section 403(b) of the Code, an eligible plan under Section 475(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan, and effective January 1, 2008, a Roth IRA described in Section 408A of the Code;

(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; and

(4) Direct rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

Notwithstanding any provision of this Section to the contrary, effective as of January 1, 2010, a non-spouse beneficiary of a deceased Participant may elect, at the time and in the manner prescribed by the Trustees, to directly roll over any portion of a distribution that would constitute an eligible rollover distribution if it were made to a Participant, surviving spouse, or alternate payee, provided such direct rollover is made to an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, or a Roth IRA described in Section 408A of the Code (collectively, "IRA") that is established on behalf of the non-spouse beneficiary and that will be treated as an inherited IRA pursuant to the provisions of Sections 402(c)(11) and 404(d)(3)(C)(ii) of the Code.

In the event that the provisions of this Section or any part thereof cease to be required by law as a result

of subsequent legislation or otherwise, this Section or any applicable part thereof shall be ineffective without the necessity of further amendments to the Plan.

7.11 (a) Notwithstanding the provisions of Section 6.02 or 8.03, in the event a Participant's pension benefit otherwise required to commence on the Participant's Normal Retirement Date is delayed because the Trustees are unable to locate the Participant or for any other reason, the Trustees shall commence payment within 180 days after the date the Participant is located, subject to the Participant fulfilling the requirements of Sections 12.08, 12.09, and 12.10. Unless the Participant elects an optional form of payment in accordance with the provisions of Sections 7.02 and 7.07, payment shall be in the normal (automatic) form as set forth in Section 7.01 applicable to the Participant on her Retirement Date. The pension benefit payable to the Participant as of her Retirement Date shall be the Actuarial Equivalent value of the pension benefit otherwise payable to the Participant on her Normal Retirement Date.

In the event a Participant whose pension benefit is delayed beyond her Normal Retirement Date as described above dies prior to her Retirement Date and a death benefit is payable on the Participant's behalf under the provisions of the Plan, the death benefit shall be computed on the basis of the Actuarial Equivalent value of the pension benefit payable to the Participant on her Normal Retirement Date.

*Before amendment effective October 18, 2023,
Section 7.11(a) read as appears below*

7.11 (a) Notwithstanding the provisions of Section 6.02 or 8.03, in event a Participant's pension benefit otherwise required to commence on the Participant's Normal Retirement Date is delayed because the Trustees are unable to locate the Participant or for any other reason, the Trustees shall commence payment within 180 days after the date the Participant is located. Unless the Participant elects an optional form of payment in accordance with the provisions of Sections 7.02 and 7.07, payment shall be in the normal (automatic) form as set forth in Section 7.01 applicable to the Participant on her Retirement Date. The pension benefit payable to the Participant as of her Retirement Date shall be the Actuarial Equivalent value of the pension benefit otherwise payable to the Participant on her Normal Retirement Date.

In the event a Participant whose pension benefit is delayed beyond her Normal Retirement Date as described above dies prior to her Retirement Date and

a death benefit is payable on the Participant's behalf under the provisions of the Plan, the death benefit shall be computed on the basis of the Actuarial Equivalent value of the pension benefit payable to the Participant on her Normal Retirement Date.

*Before amendment effective April 18, 2018,
Section 7.11(a) read as appears below*

7.11 (a) Notwithstanding the provisions of Section 6.02 or 8.03, in event a Participant's pension benefit otherwise required to commence on the Participant's Normal Retirement Date is delayed because the Trustees are unable to locate the Participant or for any other reason, the Trustees shall commence payment within 90 days after the date the Participant is located. Unless the Participant elects an optional form of payment in accordance with the provisions of Sections 7.02 and 7.07, payment shall be in the normal (automatic) form as set forth in Section 7.01 applicable to the Participant on her Retirement Date. The pension benefit payable to the Participant as of her Retirement Date shall be the Actuarial Equivalent value of the pension benefit otherwise payable to the Participant on her Normal Retirement Date.

In the event a Participant whose pension benefit is delayed beyond her Normal Retirement Date as described above dies prior to her Retirement Date and a death benefit is payable on the Participant's behalf under the provisions of the Plan, the death benefit shall be computed on the basis of the Actuarial Equivalent value of the pension benefit payable to the Participant on her Normal Retirement Date.

(b) In lieu of the pension benefit otherwise payable under paragraph (a) above, a Participant described in paragraph (a) may elect to receive a pension benefit payable in the amount that would have been payable to the Participant if payments had commenced on the Participant's Normal Retirement Date ("retroactive Retirement Date") in the form in which the Participant's benefit is payable under the provisions of Section 7.01 or 7.07, as applicable; plus one lump sum payment equal to the sum of the monthly payments the Participant would have received during the period beginning on her Normal Retirement Date, together with interest at the five year treasury rate plus one percent, in effect for the period for which the amount of interest is being determined. The amount of the monthly payments shall be determined as of the Participant's Normal Retirement Date on the basis of the form of payment in which the Participant's pension benefit is payable under Section 7.01 or 7.07, as applicable. The lump sum shall be

paid on or as soon as practicable following the date the Participant's pension benefit commences.

*Before amendment effective December 11, 2018,
Section 7.11(b) read as appears below*

(b) In lieu of the pension benefit otherwise payable under paragraph (a) above, a Participant described in paragraph (a) may elect to receive a pension benefit payable in the amount that would have been payable to the Participant if payments had commenced on the Participant's Normal Retirement Date ("retroactive Retirement Date") in the form in which the Participant's benefit is payable under the provisions of Section 7.01 or 7.07, as applicable; plus one lump sum payment equal to the sum of the monthly payments the Participant would have received during the period beginning on her Normal Retirement Date and ending with the month preceding her Retirement Date, together with interest at the rate of 4 percent per annum, compounded annually. The amount of the monthly payments shall be determined as of the Participant's Normal Retirement Date on the basis of the form of payment in which the Participant's pension benefit is payable under Section 7.01 or 7.07, as applicable. The lump sum shall be paid on or as soon as practicable following the date the Participant's pension benefit commences.

An election under this paragraph (b) shall be subject to the following requirements:

- (i) The Participant's benefit, including any interest adjustment, must satisfy the provisions of Section 415 of the Code, both at the retroactive Retirement Date and at the actual commencement date, except that if payments commence within 12 months of the retroactive Retirement Date, the provisions of Section 415 of the Code need only be satisfied as of the retroactive Retirement Date.

- (ii) Spousal Consent:

(A) Spousal Consent (including the consent of an alternate payee treated as a spouse under a qualified domestic relations order) of the spouse, determined as of the actual commencement date, to the retroactive Retirement Date election under this paragraph (b) is required unless the amount of the survivor annuity payable to such spouse under the retroactive Retirement Date election under this paragraph (b) under the form elected by the Participant is no less than the amount the spouse would have received under the 50% Joint and Survivor Pension form on the actual commencement date.

(B) If the Participant's spouse on her retroactive Retirement Date is not her spouse on her actual commencement date and is not treated as her spouse under a qualified domestic relations order, then such former spouse's consent shall not be required to waive the Joint and Survivor Pension Form with respect to the retroactive Retirement Date.

*Before amendment effective October 18, 2023,
Section 7.11(b)(ii) read as appears below*

(ii) Spousal Consent to the retroactive Retirement Date is required unless:

(A) the amount of the survivor annuity payable to the spouse determined as of the retroactive Retirement Date under the form elected by the Participant is no less than the amount the spouse would have received under the 50% Joint and Survivor Pension form on the actual commencement date; or

(B) the Participant's spouse on her retroactive Retirement Date is not her spouse on her actual commencement date and is not treated as her spouse under a qualified domestic relations order.

(iii) The provisions of Section 7.02 shall apply by substituting the actual commencement date for the Retirement Date.

(iv) Payment shall commence no earlier than 30 days nor more than 180 days following the day after the notice is received by the Participant (except the 180-day period may be extended due to administrative delay).

*Before amendment effective April 18, 2018,
Section 7.11(b)(iv) read as appears below*

(iv) Payment shall commence no earlier than 30 days nor more than 90 days following the day after the notice is received by the Participant (except the 90-day period may be extended due to administrative delay).

Article 8: Vested Deferred Pension Benefit

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.

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 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.

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;
- (b) Has attained her 50th birthday; and
- (c) Solely with respect to an Employee employed by the New York State Nurses Association Benefits Fund or the Pension Plan, does not qualify as a Highly Compensated Employee in the year of termination on account of total and permanent disability.

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.

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.

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:

- (1) The date of the Participant's death;
- (2) 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 A preretirement death benefit shall be payable upon the death of a Vested Participant in accordance with the provisions set forth below:

- (a) In the event a Vested Participant: (1) dies in active service and prior to her Retirement Date, (2) dies while receiving benefits under Section 9.04 but before her Retirement Date, or (3) terminates service and then dies on or after such date but prior to her Retirement Date, and (4) is survived by a designated beneficiary, such designated beneficiary shall be entitled to receive a monthly preretirement survivor pension (hereinafter called the "Preretirement Survivor Pension").
- (b) The Preretirement Survivor Pension shall commence as of the first day of the month coincident with, or next following, the Participant's date of death, provided, however, if the Participant's beneficiary is her spouse, payment may not commence prior to the Participant's Normal Retirement Date without the written consent of the spouse to an earlier commencement date.
- (c) The amount of the Preretirement Survivor Pension shall be determined as follows:
 - (1) in the event the Participant's spouse is the beneficiary, the amount of benefit payable to the spouse shall be equal to the benefit the spouse would have received if the pension benefit to which the Participant was entitled at her date of death, or date of disability, if earlier, had com-

menced on her Normal Retirement Date (or the first day of the month following her date of death, if later) in the Joint and Survivor Pension Form and the Participant died immediately thereafter. However:

- (A) 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 such Optional Form 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; and
- (B) if the spouse elects payment to commence:
 - (i) prior to the Participant's Normal Retirement Date, but on or after the date the Participant attained or would have attained age 55, the Preretirement Survivor Pension payable at that earlier date shall equal the pension benefit the spouse would have been entitled to receive under the Joint and Survivor Pension Form if the Participant had requested benefit commencement at that earlier date reduced in accordance with Section 6.03 and then died immediately thereafter; or
 - (ii) prior to the date the Participant would have attained age 55, the amount of the Preretirement Survivor Pension shall be equal to the Actuarial Equivalent of the benefit which would have been payable to the spouse under clause (i) above at the Participant's 55th birthday.
- (2) in the event the beneficiary is not the spouse of the Participant, the amount of the Preretirement Survivor Pension shall be equal to:
 - (A) in the event the Participant dies on or after her 55th birthday, the benefit the beneficiary would have been entitled to receive if (i) such Participant had retired on the day before the date of her death, (ii) 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 commencing on the first day of the month following her retirement in the Joint and Survivor Pension Form with the designated beneficiary deemed to be the Participant's spouse for this purpose, based on the ages of the Participant and her designated beneficiary on the date payments under this Section commence, and (iii) the Participant died immediately after the date her payments commenced; or

- (B) in the event the Participant dies prior to her 55th birthday, the Actuarial Equivalent (based on the beneficiary's age at commencement) of the benefit the beneficiary would have been entitled to receive under clause (A) above if the Participant had died on her 55th birthday.

(d) A Participant who dies before her Retirement Date and who has a spouse on the date of her death shall automatically be deemed to have designated her spouse as her beneficiary for purposes of the Preretirement Survivor Pension payable pursuant to this Section unless the Participant has in effect on her date of death an effective election of a non-spouse beneficiary. A married Participant's election of a non-spouse beneficiary shall not be valid unless the Participant's spouse gives written spousal consent to the designation of a non-spouse beneficiary within the election period described below and such consent is acknowledged by a notary public. The foregoing notwithstanding, (1) a married Participant may designate a non-spouse beneficiary, regardless of age, as a contingent beneficiary, to receive the Participant's preretirement death benefit if the Participant's spouse predeceases her prior to her Retirement Date, and (2) with written spousal consent, a married Participant, may designate a non-spouse beneficiary, regardless of age, as a contingent beneficiary, to receive the Participant's preretirement death benefit if the Participant's designated non-spouse beneficiary predeceases her prior to her Retirement Date, by including the name of the contingent beneficiary in a designation form filed with the Trustees or Fund Manager.

An unmarried Participant may designate up to two beneficiaries, regardless of age, to receive the Preretirement Survivor Pension under this Section at any time prior to the earlier of the Participant's death or her Retirement Date by filing a designation form with the Trustees or Fund Manager. If two beneficiaries are designated and both survive the Participant, for purposes of paragraph (c)(2), above, each of them shall be deemed to be the designated beneficiary of one-half of the pension

benefit accrued to the Participant's date of death or date of disability, if earlier; and if only one of two designated beneficiaries survives the Participant, the survivor shall be deemed the sole beneficiary of the Participant's entire preretirement death benefit. An unmarried Participant may designate a contingent beneficiary, regardless of age, to receive the Participant's preretirement death benefit if the designated beneficiaries predecease the Participant prior to her Retirement Date, by including the name of the contingent beneficiary on the designation form filed with the Trustees or Fund Manager. An unmarried 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. Any designation of a beneficiary by an unmarried Participant pursuant to this paragraph shall become null and void upon the marriage of the Participant subsequent to the date on which such designation was made.

Before amendment effective April 1, 2020, Section 10.01(d) read as appears below

(d) A Participant who dies before her Retirement Date and who has a spouse on the date of her death shall automatically be deemed to have designated her spouse as her beneficiary for purposes of the Preretirement Survivor Pension payable pursuant to this Section unless the Participant has in effect on her date of death an effective election of a non-spouse beneficiary. A married Participant's election of a non-spouse beneficiary shall not be valid unless the Participant's spouse gives written spousal consent to the designation of a non-spouse beneficiary within the election period described below and such consent is acknowledged by a notary public.

An unmarried Participant may designate up to two beneficiaries, regardless of age, to receive the Preretirement Survivor Pension under this Section at any time prior to the earlier of the Participant's death or her Retirement Date by filing a designation form with the Trustees or Fund Manager. If two beneficiaries are designated and both survive the Participant, for purposes of paragraph (c)(2), above, each of them shall be deemed to be the designated beneficiary of one-half of the pension benefit accrued to the Participant's date of death or date of disability, if earlier; and if only one of two designated beneficiaries survives the Participant, the survivor shall be deemed the sole beneficiary of the Participant's entire preretirement death benefit. An unmarried 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. Any designation of a beneficiary by an unmarried Participant pursuant to this paragraph shall become null and void upon the marriage of the Participant subsequent to the date on which such designation was made.

An election of a non-spouse beneficiary by a married Participant shall be subject to the following provisions:

- (1) A married Participant may designate one, but not more than one beneficiary, regardless of age.
- (2) The election period for a married Participant to elect a non-spouse beneficiary shall begin on the date the Participant receives the written notice described in subparagraph (4) below and shall end on the date of the Participant's death. However, if an active Participant files an election of a non-spouse beneficiary before the last day of the Plan Year in which her 34th birthday occurs, such election automatically shall be revoked on the last day of the Plan Year in which her 34th birthday occurs, and the Participant must make a new election of a non-spouse beneficiary on or after the first day of the Plan Year in which her 35th birthday occurs (or on or after her termination of employment, if such termination occurs prior to the first day of that Plan Year) in order to pay the Preretirement Survivor Pension otherwise payable under this Section to someone other than her spouse if she dies on or after the first day of the Plan Year in which she attains age 35 but before her Retirement Date and is survived by a spouse.
- (3) An election of a non-spouse beneficiary may be revoked by a Participant (without the consent of her spouse or any other person) at any time before the Participant's death. Any election of a non-spouse beneficiary or any revocation of that election shall be effective when received by the Trustees or Fund Manager. The number of revocations and elections permitted under this paragraph is unlimited.
- (4) The Trustees or Fund Manager shall furnish, or cause to be furnished, to a Participant at the times specified below, an explanation of the benefit payable under this Section 10.01 in the event of her death before her Retirement Date. Such explanation shall include: (A) a description of the terms and conditions of such benefit, (B) the Participant's right to make, and the effect of, an election of a non-spouse beneficiary, (C) the right of the Participant's spouse to consent or not to consent to such election, and (D) the right of the Participant to make, and the

effect of, a revocation of a previous election.

- (5) The Trustees or Fund Manager shall furnish the written explanation to each Participant during the period beginning one year prior to and ending one year after the individual becomes a Participant. If the Participant first enters the Plan before she has attained age 32, she shall also be furnished with the written explanation by the end of the three-year period which begins on the first day of the Plan Year in which she attains age 32. The written explanation described above 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 any pension benefit.

For purposes of this Section 10.01:

- (1) A designated beneficiary may only be an individual.
- (2) If no designated or contingent beneficiary survives a Participant or if the Participant did not designate a beneficiary, and if in either case the Participant is not survived by a spouse, then no benefit shall be payable upon the Participant's death.

*Before amendment effective April 1, 2020,
(1) and (2) of Section 10.01(d) read as
appears below*

For purposes of this Section 10.01:

- (1) A designated beneficiary may only be an individual.
- (2) If no designated beneficiary survives a Participant or if the Participant did not designate a beneficiary, and if in either case the Participant is not survived by a spouse, then no benefit shall be payable upon the Participant's death.
- (e) If the present value of the Preretirement Survivor Pension is \$7,000 (or \$5,000 for distributions made prior to January 1, 2024) or less, the Trustees or the Fund Manager shall direct the immediate distribution of such amount to the Participant's spouse or other designated beneficiary. If two beneficiaries are designated by an unmarried Participant and the present value of the Preretirement Survivor Pension payable to either of them is \$7,000 (or \$5,000 for distributions made prior to January 1, 2024) or less, the present value of each beneficiary's interest shall be immediately distributed to him or her.

*Before amendment effective July 12, 2023,
Section 10.01(e) read as appears below*

- (e) If the present value of the Preretirement Survivor Pension is \$5,000 or less, the Trustees or the Fund Man-

ager shall direct the immediate distribution of such amount to the Participant's spouse or other designated beneficiary. If two beneficiaries are designated by an unmarried Participant and the present value of the Preretirement Survivor Pension payable to either of them is \$5,000 or less, the present value of each beneficiary's interest shall be immediately distributed to him or her.

(f) The foregoing notwithstanding, in no event shall a Preretirement Survivor Pension be payable on behalf of a Participant on whose behalf a benefit is payable under the provisions of Section 7.07 or 10.03.

10.02 (a) A Participant may change the beneficiary designated to receive payments following her death under the life pension with 60 monthly payments guaranteed or the Ten Year Certain Pension at any time prior to her death by filing a designation form with the Trustees or Fund Manager, subject to spousal consent, if applicable. Any such change in beneficiary shall be effective when received by the Trustees or Fund Manager.

(b) 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.

Subsection (c) was added by amendment dated December 6, 2017

(c) For purposes of this Section 10.02, a designated beneficiary may only be an individual or the estate of the Participant. In the event a valid beneficiary designation under this Section 10.02 does not exist at the time of a Participant's death, any remaining guaranteed payments shall be paid in one lump sum to the estate of the Participant.

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.

(b) The beneficiary of a married Participant 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 waive the Preretirement Survivor Pension and/or 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, if applicable.
- (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.

(c) A benefit shall be payable under the provisions of this Section 10.03 on behalf of an unmarried Participant only if: (i) the Participant has revoked all beneficiary designations filed under Section 10.01 in accordance with such rules as the Trustees shall prescribe; or (ii) such Participant failed to file a beneficiary designation under Section 10.01.

(d) In the event a valid beneficiary designation under Section 10.01 or this Section 10.03 does not exist at the time of a Participant's death, the death benefit payable under this Section shall be computed under Section 7.06 and shall be paid in one lump sum to the estate of the Participant.

(e) If the present value of the payments under this Section is \$7,000 (or \$5,000 for distributions made prior to January 1, 2024) or less, the Trustees or the Fund Manager shall direct the immediate distribution of such amount to the Participant's beneficiary.

*Before amendment effective July 12, 2023,
Section 10.03(e) read as appears below*

(e) 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.

10.04 Effective January 1, 2007, notwithstanding any provision of the Plan to the contrary, in the case of a Participant who dies while performing qualified military service (as defined in Section 414(u) of the Code) and while his reemployment rights are protected by the Uniformed Services Employment and Reemployment Rights Act of 1994 and any related legislation or guidance, the survivors of such Participant shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) as if the Participant had been reemployed by an Employer and then terminated employment from the Employer on account of death.

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 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.

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.

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 therefore 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 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.

12.02 (a) 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.

(b) Notwithstanding the preceding paragraph: (a) a Participant's benefits under the Plan shall be offset by the amount the Participant is required to pay to the Plan under the circumstances set forth in Section 401(a)(13)(C) of the Code, and (b) a Participant's benefit under the Plan shall be distributed as required because of the enforcement of a federal tax levy made pursuant to Section 6331 of the Code or the collection by the United States on a judgment resulting from an unpaid tax assessment.

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 provisions 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.

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 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.

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 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.

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.

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 Intentionally Skipped.

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 A. 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.

B. If a Participant is survived by a designated beneficiary who is under the age of eighteen, then any payment due, unless claim shall have been made therefor by a duly appointed legal representative, may, in the judgment of the Trustees, be paid for the benefit of such beneficiary to the custodial parent of such beneficiary, or if such beneficiary has no custodial parent, to a person over the age of eighteen or institution who is then responsible for the maintenance or custody of the beneficiary and with whom such beneficiary may be residing, or directly to such beneficiary if such beneficiary can establish his/her emancipated status. Any such payment shall be a payment for the account of the beneficiary, and shall be a complete discharge of the liability therefore under the Plan. Upon reaching the age of eighteen, the beneficiary may request direct payment of any remaining benefits owed to the beneficiary.

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.

12.19 This section applies solely to employees employed by the New York State Nurses Association Benefits Fund or the Pension Fund.

(a) The following definitions apply to the terms used in this Section:

- (1) "applicable determination date" means the last day of the preceding Plan Year;
- (2) "top-heavy ratio" means the ratio of (A) the present value of the cumulative accrued benefits under the Plan for key employees to (B) the present value of the cumulative accrued benefits under the Plan for all key employees and non-key employees; provided, however, that if an individual has not performed services for the Employer at any time during the one-year period ending on the applicable determination date, any accrued benefit for such individual (and the account of such individual) shall not be taken into account; and provided further, that the present values of accrued benefits under the Plan for an employee as of the applicable determination date shall be increased by the distributions made with respect to the employee under the Plan and any plan aggregated with the Plan under Section 416(g)(2) of the Code during the one-year period (five-year period in the case of a distribution made for a reason other than severance from employment, death, or disability) ending on the applicable determination date and any distributions made with respect to the employee under a terminated plan which, had it not been terminated, would have been in the required aggregation group;
- (3) "applicable valuation date" means the date within the preceding Plan Year as of which annual Plan costs are or would be computed for minimum funding purposes;
- (4) "key employee" means any employee or former

employee (including any deceased employee) who at anytime during the Plan Year that includes the applicable determination date was an officer of an Employer having statutory compensation greater than \$130,000 (as adjusted under Section 416(i)(1) of the Code for Plan Years beginning after December 31, 2002), a 5-percent owner (as defined in Section 416(i)(1)(B)(i) of the Code) of an Employer, or a 1-percent owner (as defined in Section 416(i)(1)(B)(ii) of the Code) of an Employer) having statutory compensation greater than \$150,000. The determination of who is a key employee shall be made in accordance with Section 416(i) of the Code and the applicable regulations and other guidance of general applicability issued thereunder;

- (5) "non-key employee" means any employee who is not a key employee;
- (6) "average statutory compensation" means the average annual statutory compensation of a Participant for the five consecutive years of his Credited Service during which he received the greatest aggregate statutory compensation, as limited by Section 401(a)(17) of the Code, from the Employer, excluding any statutory compensation for service after the last Plan Year with respect to which the Plan is top-heavy;
- (7) "required aggregation group" means each other qualified plan of the Employer (including plans that terminated within the five-year period ending on the applicable determination date) in which there are members who are key employees or which enables the Plan to meet the requirements of Section 401(a)(4) or 410 of the Code;
- (8) "permissive aggregation group" means each plan in the required aggregation group and any other qualified plan(s) of the Employer in which all members are non-key employees, if the resulting aggregation group continues to meet the requirements of Sections 401(a)(4) and 410 of the Code; and
- (9) "statutory compensation" means the wages, salaries, and other amounts paid in respect of an employee for services actually rendered to the Employer; including by way of example, overtime, bonuses, and commissions, but excluding deferred compensation, stock options, and other distributions which receive special tax benefits under the Code. Statutory compensation shall include elective deferrals as defined in Section 402(g)(3) of the Code and amounts contributed by the Employer pursuant to a salary

reduction agreement which are not includible in the gross income of the employee under Section 125, 132(f)(4) or 457 of the Code. For purposes of this Section, amounts that are not includible in gross income by reason of Section 125 of the Code include any amounts not available to an employee in cash in lieu of group health coverage because the employee is unable to certify that he has other health coverage, provided that such amounts will be treated as amounts under Section 125 of the Code only if the Employer does not request or collect information regarding the employee's other health coverage as part of the enrollment process for the health plan. Effective for Plan Years beginning on or after January 1, 2009, remuneration shall include differential wage payments (as defined in Section 3401(h)(2) of the Code) paid to an individual by an Employer to the extent not included above.

The following sentence was added by Amendment effective November 1, 2014

The term "statutory compensation" shall include compensation paid after severance from employment as described in Section 1.415(c)-2(e)(3)(i), (ii) and (iii) (A) of the Treasury regulations, provided that such compensation is paid by the later of 2 1/2 months after severance from employment with the Employer or the end of the limitation year that includes the date of severance from employment.

(b) For purposes of this Section, the Plan shall be "top-heavy" with respect to any Plan Year if as of the applicable determination date the top-heavy ratio exceeds 60 percent. The top-heavy ratio shall be determined as of the applicable valuation date in accordance with Section 416(g)(3) and (4)(B) of the Code on the basis of the 1971 Group Annuity Mortality Table and an interest rate of seven percent per year, compounded annually. For purposes of determining whether the Plan is top-heavy, the present value of accrued benefits under the Plan will be combined with the present value of accrued benefits or account balances under each other plan in the required aggregation group, and, in the Employer's discretion, may be combined with the present value of accrued benefits or account balances under any other qualified plan(s) in the permissive aggregation group. The accrued benefit of a non-key employee under the Plan or any other defined benefit plan in the aggregation group shall be determined (i) under the method, if any, that uniformly applies for accrual

purposes under all plans maintained by the Employer, or (ii) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional rule described in Section 411(b)(1)(C) of the Code.

(c) The following provisions shall be applicable for any Plan Year with respect to which the Plan is top-heavy and shall apply to only those Participants who are not within a bargaining unit covered by a Collective Bargaining Agreement:

- (1) In lieu of the vesting requirements specified in Section 8.01, a Participant shall be vested in, and have a nonforfeitable right to, a percentage of his accrued benefit as set forth in the following vesting schedule:

Years of Credited Service	Percentage Vested
Less than 2 years	0%
2 years	20
3 years	40
4 years	60
5 or more years	100

- (2) The accrued benefit of a Participant who is a non-key employee shall not be less than 2 percent of his average statutory compensation multiplied by the number of years of his Credited Service, not in excess of 10, during the Plan Years for which the Plan is top-heavy. For purposes of the preceding sentence, years of Credited Service shall be disregarded to the extent that such years of Credited Service occur during a Plan Year when the Plan benefits (within the meaning of Section 410(b) of the Code) no key employee or former key employee. That minimum benefit shall be payable at a Participant's Normal Retirement Date. If payments commence at a time other than the Participant's Normal Retirement Date, the minimum accrued benefit shall be the Actuarial Equivalent value of that minimum benefit.

(d) If the Plan is top-heavy with respect to a Plan Year and ceases to be top-heavy for a subsequent Plan Year, the following provisions shall be applicable:

- (1) The accrued benefit in any such subsequent Plan Year shall not be less than the minimum accrued benefit provided in paragraph (c)(2) above, computed as of the end of the most recent Plan Year for which the Plan was top-heavy.
- (2) If a participant has completed three years of

Credited Service on or before the last day of the most recent Plan Year for which the Plan was top-heavy, the vesting schedule set forth in paragraph (c)(1) above shall continue to be applicable.

- (3) If a Participant has completed fewer than three years of Credited Service on or before the last day of the most recent Plan Year for which the Plan was top-heavy, the vesting provisions of paragraph (c)(1) shall continue to be applicable to the portion of her accrued benefit determined as of the last day of the Plan Year in which the Plan was top-heavy, and Section 8.01 shall again be applicable with respect to the remaining portion of her accrued benefit; provided, however, that in no event shall the vested percentage of such remaining portion be less than the percent age determined under paragraph (c)(1) above as of the last day of the most recent Plan Year for which the Plan was top-heavy.

12.20 Notwithstanding any other provision of the Plan to the contrary, including the provisions of Article 13:

(a) In the event the Plan is in endangered status as defined in Section 432(b)(1) of the Code (after taking into account any election made by the Trustees pursuant to Section 204 of the Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA")), the Trustees shall adopt and implement a funding improvement plan to the extent required by, and in accordance with the requirements of Section 432(c) of the Code and any regulations issued thereunder, and shall otherwise comply with the requirements of Section 432(d) of the Code during the funding adoption period and the funding improvement period.

(b) In the event the Plan is in critical status as defined in Section 432(b)(2) of the Code (after taking into account any election made by the Trustees pursuant to Section 204 of WRERA), the Trustees shall adopt and implement a rehabilitation plan to the extent required by, and in accordance with the requirements of Section 432(e) of the Code and any regulations issued thereunder, and shall otherwise comply with the requirements of Section 432(f) of the Code during the rehabilitation plan adoption period and the rehabilitation period.

12.21 Notwithstanding any provision of the Plan to the contrary, any notice required to be distributed to Participants, beneficiaries and alternate payees pursuant to the terms of the Plan may, at the direction of the Trustees, be transmitted electronically to the extent permitted by, and in accordance with any procedures set forth in, applicable law and regulations.

12.22 Notwithstanding any other provision of the Plan to the contrary, including any provision of Article 13, in no event shall a benefit increase take effect that would cause the Plan to violate the provisions of Section 431(b)(8)(D) of the Code or any regulations or other guidance relating thereto.

Article 13: Plan Amendment

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.

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.

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 applicable law, 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. Termination of the Plan will occur as a result of: (i) the adoption of a Plan amendment which provides that Participants will receive no credit for any purpose under the Plan for service with any Employer after the date specified by such amendment; or (ii) the withdrawal of every Employer from the Plan, or the permanent cessation of the obligation of all Employers to contribute under the Plan; or (iii) the adoption of an amendment to the Plan which causes the Plan to become a defined contribution plan. In the event a termination occurs in accordance with the provisions of Section 4041A of ERISA, the Trustees shall comply with such reporting requirements, funding requirements and rules of administration as shall be required by ERISA and the regulations issued thereunder applicable upon the termination of a multi-employer plan. In addition, upon the Plan's termination,

the Trustees shall pay benefits in accordance with the requirements of Section 4041A of ERISA and the regulations issued thereunder.

14.02 To the extent permissible by law, 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.

14.03 If, after all liabilities of the Plan have been satisfied, any balance remains in the Plan funds, such remaining balance, to the extent permissible by law, shall be allocated among all Participants in accordance with a non-discriminatory formula to be determined 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 determination 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

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 six 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:

*Before amendment effective December 11, 2018,
Section 15.02 read as appears below*

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 six years for which contributions are due shall be excluded from the fraction described in ERISA Sec. 4211(b)(2)(E)(ii).

*Before amendment effective December 11, 2018,
Section 15.03(2) read as appears below*

- (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 six 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 in any plan year prior to the Plan Year which begins after such Employer is included in the calculation under Section 15.01.

*Before amendment effective December 11, 2018,
Section 15.03(4) read as appears below*

- (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).

15.05 Notwithstanding any provision of this Article 15 to the contrary, in the event the Plan is in critical status within the meaning of Section 432(b)(2) of the Code, in determining an employer's withdrawal liability (a) unfunded vested benefits shall be determined by disregarding any benefit reductions implemented under the provisions of Section 432(e) of the Code, and (b) any surcharges imposed under the provisions of Section 432(e)(7) of the Code shall be disregarded. The provisions of this Section shall be implemented in accordance with the provisions of Section 432(e)(9) of the Code and any regulations relating thereto issued by the Department of the Treasury or the Pension Benefit Guaranty Corporation.

Appendix A

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

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

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 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 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

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 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:

- (a) one-third of those Participants with the highest bargaining unit seniority will retire or terminate on February 28, 1997.
- (b) one-third of those Participants with the next highest bargaining unit seniority will retire or terminate on April 30, 1997.
- (c) 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

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

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

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.