

Summary Plan Description

UMWA 1974 Pension Plan

February 2014

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INTRODUCTION

This booklet is the 2014 edition of the summary plan description of the United Mine Workers of America 1974 Pension Plan; it replaces the edition issued in 2008. The purpose of this booklet is to explain the plan in a way that can be more easily understood than the formal language of the actual plan document. However, all final eligibility and payment decisions must be made according to the language of the actual plan document; to request a copy of it, write to the UMWA Health and Retirement Funds in Washington, D.C.

About this Booklet

When certain words and phrases are used in this booklet, they have special meanings; most of these are technical terms and are explained in the section titled “Terms You Should Know.” However, the word *plan* often appears without qualifying words or phrases. When the word *plan* appears by itself, it means the 1974 Pension Plan.

References in this booklet to the United Mine Workers of America use the union’s initials, *UMWA*, as its name, and references to the UMWA Health and Retirement Funds generally use the abbreviated form, the *Funds*. Also, the pronouns *he, she, his, hers, him* and *her* refer to people without regard to gender.

The text of this booklet often advises the reader to contact the Funds’ Call Center. The telephone number appears at the end of this booklet.

About this Plan

The 1974 Pension Plan is a defined benefit pension plan that covers individuals who perform classified work in the bituminous coal industry under a wage agreement between the UMWA and an employer in the industry. Previously, there were two pension plans, the 1974 Pension Plan and the 1950 Pension Plan. However, effective June 30, 2007, the 1950 Pension Plan merged into the 1974 Pension Plan.

GENERAL INFORMATION

The 1974 Pension Trust

The 1974 Pension Trust is one of the several trusts that constitute the United Mine Workers of America Health and Retirement Funds; they succeed the UMWA Welfare and Retirement Fund of 1950. The Funds provides pensions to classified employees in the bituminous coal industry and to their eligible surviving spouses, and provides health benefits to certain retired or disabled mine workers and their families.

The 1974 Pension Plan

The 1974 Pension Plan is the industry-wide defined benefit pension plan established by the UMWA and the Bituminous Coal Operators' Association, Inc. (BCOA) during negotiation of the NBCWA of 1974. The 1974 Pension Plan provides pensions to eligible mine workers who retire, to those who become totally disabled as a result of mine accidents, and to the eligible surviving spouses of mine workers. Effective June 30, 2007, the 1950 Pension Plan merged into the 1974 Pension Plan. The benefits of eligible mine workers retired from the 1950 Pension Plan, and their surviving spouses, did not change as a result of the merger, except that they are now provided from the 1974 Pension Plan.

Separation of Construction Workers Plan

According to the National Coal Mine Construction Agreement of 1985, construction workers who used to be covered by the UMWA 1974 Pension Plan are now covered by the UMWA 1985 Construction Workers Pension Plan. If a worker last earned credited service before July 1, 1985, while he was working for a signatory construction employer, he is covered by the construction plan; if he last earned credited service before July 1, 1985, while he was working for a signatory coal company, he is covered by the 1974 Pension Plan.

A worker who worked for both a signatory construction employer and a signatory coal company after June 30, 1985, may receive a pension from each of the two plans. In that case, each plan will count all of his credited service toward the vesting requirement of that plan but will consider only the applicable part of his service when calculating the amount of his pension.

Funding

The NBCWA of 2011 requires each signatory employer to contribute the following to the 1974 Pension Trust for each hour that employees work in classified jobs:

January 1, 2011 through Termination of Agreement
on December 31, 2016: \$5.50

The assets of the Trust are used to pay pensions and to pay the cost of administering the plan. All money in excess of that which is currently required for these purposes is invested in stocks, bonds, or treasury notes or is otherwise invested. Contributing employers continue to be subject to a contractual guarantee of benefits under the NBCWA of 2011.

The plan operates on a fiscal year basis. A fiscal year, which is also known as a plan year, begins on July 1 of one calendar year and ends on June 30 of the following

Benefit Guarantees

calendar year. The Internal Revenue Service has assigned Employer Identification Number 52-1050282 to the plan's board of trustees; the plan number is 002.

A complete list of the employers and UMWA affiliates which maintain the plan is available for inspection at the Funds' office in Washington, D.C. Within ten days of receiving a written request, the Funds will send a copy of this list to any UMWA district office or to the office of any signatory employer where more than fifty plan participants work. The Funds will also respond to written inquiries asking whether a particular employer or UMWA affiliate participates in the plan and will furnish the names and addresses of individual employers and union affiliates upon request.

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), 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 (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% 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: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) the date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call (202) 326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

**Plan
Administration**

All major policy decisions for the 1974 Pension Plan and Trust are made by four trustees who are the Plan Administrator. The duties of the trustees include interpreting the provisions of the plan and investing the assets of the trust.

The UMWA and the BCOA each appoint two trustees. Michael Holland and Micheal Buckner have been appointed by the UMWA; Michael McKown and Michael Loiacono have been appointed by the BCOA. Mr. Holland is the Chairman of the Board of Trustees.

The trustees have appointed David W. Allen, general counsel of the Funds, as agent for the service of legal process. Official court papers may be served on Mr. Allen. Legal process may also be served on the trustees. Letters to Mr. Allen or the trustees should be addressed to the Funds' office in Washington, D.C.

The Funds' trusts are independent and separate from the UMWA and bituminous coal industry employers. Created by collective bargaining between the UMWA and BCOA, the Funds serves eligible mine workers who are retired or disabled and the families of those workers.

**Amendment
of Plan
and Trust**

The plan and trust may be amended by agreement between the UMWA and the BCOA. In the event the BCOA ceases to exist, the coal industry employers representing more than 50% of its tonnage membership as of the effective date of the NBCWA of 2011 may act in its place.

**Rights
Guaranteed
by ERISA**

As a participant in the plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants 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 updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 62) and if so, what your benefits would be at normal

retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

Prudent Actions 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 benefit plan. The people who operate your plan, called “fiduciaries” of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

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 plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan’s decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

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

**Qualified
Domestic
Relations
Orders**

U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Plan benefits provided by the plan are governed by the Employee Retirement Income Security Act of 1974 (ERISA). Generally, plan benefits governed by ERISA cannot be alienated (transferred), assigned, attached or garnished. Compliance with a Qualified Domestic Relations Order (QDRO) is an exception to the ERISA anti-alienation rule. A domestic relations order that is determined by the plan to be a QDRO permits the plan, in connection with a divorce or other domestic relations proceeding, to assign plan benefits to a spouse, former spouse, child, or other dependent of a participant. You may obtain a free copy of the plan's QDRO determination procedures by contacting the Funds.

TERMS YOU SHOULD KNOW

1950 participant—A mine worker who qualifies for a pension benefit and who ceased performing classified work for an Employer prior to December 31, 1975 or became disabled between May 28, 1946 and December 6, 1974 as a result of a mine accident.

1974 participant—A mine worker who was regularly employed in a classified job on December 6, 1974 or who has earned a year of credited signatory service after December 5, 1974, other than a 2012 new inexperienced miner.

2012 new inexperienced miner—A new inexperienced miner hired on or after January 1, 2012. A 2012 new inexperienced miner does not earn vesting service, signatory service, or credited service from the plan. If he otherwise meets the eligibility requirements, a 2012 new inexperienced miner will be eligible to receive a disability pension, a minimum disability pension, and a death benefit. For additional details, see pages 25, 26-27.

age fifty-five retirement pension—The type of pension paid to a 1974 participant who satisfies the plan's service requirements and retires on or after his fifty-fifth birthday but before his sixty-second birthday. If a mine worker chooses to start receiving his pension before the age of sixty-two, the dollar amount of the pension he would have received had he waited until age sixty-two will be reduced 0.25 percent for each month, or 3 percent for each full year, that the mine worker is under the age of sixty-two when his pension starts. For additional details, see pages 17, 30-32.

attainment of age—A mine worker shall be deemed to have attained an age as of 12:01 A.M. on his birthday.

classified job—A job that is considered bargaining unit work under the coal wage agreement in effect when the work is performed.

classified signatory job—Work in a classified job for a signatory employer.

credited nonsignatory service for 1950 participants—Work in a classified job for a nonsignatory employer before April 1, 1971, or work in a classified job for a signatory employer before May 29, 1946. Credit for classified nonsignatory service may also be awarded for certain periods in which a mine worker received state workers' compensation or federal black lung benefits, served in the military, or worked for the UMWA.

credited nonsignatory service for 1974 participants—Work in a classified job for a nonsignatory employer before April 1, 1971. Credit for classified nonsignatory service may also be awarded for certain periods of military service before April 1, 1971, and for up to four years before December 7, 1974, when a mine worker was awarded state worker's compensation payments as a result of a mine-related injury or occupational disease. Under certain conditions, credit for classified nonsignatory service may be given for periods of employment by the UMWA before March 27, 1978.

credited service—The time that will be used to determine eligibility for a pension and the amount of pension benefits; generally, it is time spent working in a classified job in the bituminous coal industry. For additional details, see pages 24-25. An electing miner cannot earn credited service after his opt-out date. A 2012 new inexperienced miner cannot earn credited service from the plan at any time.

credited signatory service for 1950 participants—Work in a classified job for a signatory employer after May 28, 1946. Credit for classified signatory service may also be awarded for certain periods after May 28, 1946, in which a mine worker received state workers' compensation or federal black lung benefits, served in the military, or performed temporary supervisory duties.

credited signatory service for 1974 participants—Work in a classified job for a signatory employer. Credit for classified signatory service may also be awarded for certain periods in which a mine worker received sickness and accident benefits, for certain periods of employment by the UMWA if his retirement date is after March 26, 1978, for certain periods of military service, and for up to 120 days during a twelve-month period when he is temporarily assigned to a supervisory job. In addition, credited signatory service may include up to four years before December 6, 1974, when he was awarded state worker's compensation due to a mine-related injury or occupational disease sustained while employed in a classified signatory job. An electing miner cannot earn credited signatory service after his opt-out date. A 2012 new inexperienced miner cannot earn credited signatory service from the plan at any time.

deferred vested pension—The type of pension paid to a 1974 participant who satisfies the plan's service requirements whose last day of credited service is before his fifty-fifth birthday and who is not eligible for any other type of pension under the plan. For additional details, see pages 31-32.

deferred vested pension—enhanced 1996—The type of pension paid to a 1974 participant who ceases work in a classified signatory job on or after December 16, 1993, but before his fifty-fifth birthday, who has twenty or more years of signatory service, who is involuntarily terminated because of physical reasons or laid off and has not refused recall to the mine from which he was laid off, who was not receiving pension benefits on or before August 16, 1996, and who is not eligible for any other type of pension under the plan (other than a deferred vested pension or deferred vested pension—special pension). If a 1974 participant chooses to start receiving a deferred vested pension—enhanced 1996 before the age of sixty-two, the amount of his pension will be calculated as if it were an age fifty-five retirement pension. An electing miner can use his years of vesting service after his opt-out date to satisfy the twenty years required to vest in this benefit. For additional details, see pages 31-32.

disability pension for 1950 participants—The type of pension paid to a mine worker who has been totally disabled before December 6, 1974 by a mine accident that occurred after May 29, 1946, which happened while he was working in a classified job for a signatory employer. To be eligible for a disability pension, a mine worker

must be eligible for Social Security Disability Insurance benefits under Title II of the Social Security Act or its successor as a result of the mine accident. If a mine worker receives a disability pension and he satisfies the plan's service requirements for a retirement pension, his disability pension will be converted to a retirement pension when he reaches the age of fifty-five. For additional details, see pages 22, 33-34.

disability pension for 1974 participants, electing miners, and 2012 new inexperienced miners [see also, minimum disability pension]—The type of pension paid to a mine worker who has been totally disabled by a mine accident which happened while he was working in a classified job for a signatory employer. To be eligible for a disability pension, a mine worker must have ten or more years of credited signatory service, years of supplemental pension contributions received, or a combination of the two. Also, he must be eligible for Social Security Disability Insurance benefits as a result of the mine accident. The amount of his pension will be calculated as if it were a normal retirement pension, with years of supplemental pension contributions received counting as years of service for the purpose of calculating disability pensions for electing miners and 2012 new inexperienced miners. For additional details, see pages 19, 33-34.

electing miner—A 1974 participant who elects to opt out of earning additional credited service and signatory service under the plan. An electing miner does not earn any signatory service or credited service after his opt-out date, but he continues to earn vesting service for purposes of becoming vested in a pension benefit under the plan. Time spent while receiving sickness and accident benefits after his opt-out date shall also be counted as vesting service for purposes of becoming vested in a pension benefit. The vesting service earned after the opt-out date will not increase the amount of pension benefits the electing miner will receive, except for any required early retirement adjustment based on the type of pension benefit, or for calculating the amount of any disability pension.

eligible surviving spouse—The participant's spouse or former spouse who was married to the participant throughout the nine-month period ending on the earlier of his annuity starting date or his death. An eligible surviving spouse could also refer to a former spouse under a Qualified Domestic Relations Order ("QDRO").

hours of service—The hours of work for which a mine worker is paid either for the performance of duties, or on account of a period during which no actual duties are performed, including vacations, holidays, personal leave, sick leave, bereavement leave, military duty, and jury duty. Before January 1, 1978, all hours of service count toward determining the amount of pension credit to be given for a calendar year for all purposes. Beginning January 1, 1978, hours for which he is paid but did not actually work count only for purposes of vesting and determining eligibility.

hours worked—The hours of actual work for which a mine worker is paid or entitled to be paid by a signatory employer, time spent performing contractual obligations such as safety inspections and mine committee work, and periods when eligible to receive sickness and accident benefits; it does not include time off such as vacations,

sick days and holidays for which he is paid. Beginning January 1, 1978, only hours worked will be counted when determining the dollar amount of a mine worker's pension; 1,000 hours of work or, effective December 16, 1993, 800 hours of work on the weekend/holiday crew of a signatory employer, as provided in Appendix C of the applicable National Bituminous Coal Wage Agreement, are needed for a full year's pension credit. For calendar year 1993, miners who participated in an authorized strike or who were laid off as a direct result of an authorized strike following the expiration of the 1988 Wage Agreement and worked at least 500 hours are entitled to a full year's pension credit for that year. For additional details, see pages 24-25.

joint and survivor annuity for 1950 participants—This is an optional form of pension benefit paid to the eligible surviving spouse of a 1950 participant, which is available if the 1950 participant had at least one hour of service after September 2, 1974 and began receiving his pension on or after June 30, 2007. If this option is elected, the pension benefit received by the 1950 participant will be actuarially reduced and half of the pension benefit will be continued after the death of the 1950 participant to his eligible surviving spouse. The joint and survivor annuity is received in lieu of a widow's pension, unless the widow's pension is greater than the joint and survivor annuity. For additional details, see page 22.

joint and survivor annuity for 1974 participants—This is an optional form of pension benefit paid to the eligible surviving spouse of a 1974 participant who does not qualify for the surviving spouse benefit, in which case the mine worker's pension is automatically paid as a joint and survivor annuity unless it is waived with the eligible surviving spouse's written consent. The joint and survivor annuity entails a further actuarial reduction in the amount of the mine worker's pension, so that the mine worker's spouse can receive a pension in the event the mine worker dies first. For additional details, see page 21.

mine accident—An accident involving a physical injury sustained while working in a classified job for a signatory employer. Occupational diseases such as pneumoconiosis (black lung) are not regarded as mine accidents.

minimum disability pension [see also, disability pension]—The type of pension paid to a 1974 participant, electing miner, or 2012 new inexperienced miner who is totally disabled by a mine accident which happens while working in a classified job for a signatory employer and the mine worker has less than ten years of credited signatory service, years of supplemental pension contributions received, or a combination of the two. To be eligible for a minimum disability pension, a mine worker must be eligible for Social Security Disability Insurance benefits as a result of the mine accident. For additional details, see pages 19, 33-34.

normal retirement pension—In general, the type of pension paid to a 1974 participant who satisfies the plan's service requirements and retires on or after his sixty-second birthday. For additional details, see pages 17-18, 30.

opt-out date—The last day of the month in which the plan receives an electing miner’s completed Opt-Out Election Form, or if the electing miner elected to opt out prior to July 1, 2012, retroactively to the last day of the month he chose on the Special Election Opportunity UMWA 1974 Pension Plan Opt-Out Election Form. The opt-out date will be the electing miner’s last day of credited service and signatory service under the plan.

pre-retirement survivor annuity for 1950 participants—This is a type of pension benefit applicable to the surviving spouse of a 1950 participant with a vested right to a pension that had at least one hour of service on or after September 2, 1974 and died on or after June 30, 2007 prior to initiating his pension. The surviving spouse receives the benefit as if the 1950 participant elected the joint and survivor annuity option and had begun receiving his pension on the day before his death. For additional details, see page 23.

pre-retirement survivor annuity for 1974 participants—This is a type of pension benefit applicable to individuals who are not eligible for the surviving spouse benefit; it is paid to qualified surviving spouses of 1974 participants with a vested right to a pension who died before attaining the age of fifty-five. For additional details, see page 22.

retirement date—The last day of credited service, provided that the mine worker is then eligible for a pension; this is usually the last day actually worked or the last day for which sickness and accident benefits are paid or would have been paid, but may also be the last day of employment by the UMWA credited as classified signatory service.

retirement pension—The type of pension that a 1950 participant receives if he satisfies the plan’s service requirements and is age fifty-five or older.

sickness and accident benefits—Cash benefit provided by an employer (usually through an insurance carrier) to an employee to compensate for time lost from work due to sickness or injury. For purposes of the plan, this term refers only to sickness and accident benefits provided in accordance with coal wage agreements.

signatory employer—An employer obligated to contribute to the trust by virtue of signing a wage agreement.

signatory service for 1950 participants—The time worked in a classified job for a signatory employer after May 29, 1946. Certain periods of nonclassified employment for a signatory employer may also be counted as signatory service. Different from credited signatory service for 1950 participants, this term is important only for purposes of vesting and determining eligibility.

signatory service for 1974 participants—Different from credited signatory service for 1974 participants, this term is important for purposes of vesting and determining eligibility; it may include classified work, nonclassified work, and hours of service as described earlier in this section. An electing miner cannot earn signatory service

after his opt-out date (although he does continue to earn vesting service for purposes of becoming vested in a pension benefit from the plan). A 2012 new inexperienced miner cannot earn signatory service from the plan at any time.

special permanent layoff pension—The type of pension paid to a 1974 participant who ceases work in a classified signatory job on or after January 1, 1998, but before his fifty-fifth birthday, and who satisfies certain other criteria in the plan, including having twenty or more years of signatory service, being laid off because the mine in which he worked is permanently closed, or being laid off for at least 180 days and having not refused recall to the mine from which he was laid off. The amount of his pension will be reduced by a factor of 21.0 percent (the same reduction as if the mine worker had been age 55). For additional details, see page 31. An electing miner can use his years of vesting service after his opt-out date to satisfy the twenty years required to vest in this benefit.

supplemental pension contributions—The contributions paid by a signatory employer on behalf of a miner to the UMWA Cash Deferred Savings Plan of 1988 under the following circumstances: (1) any miner with 20 years or more of credited service under the plan will receive supplemental pension contributions in the amount of \$1.00 per hour worked for the years 2012-2013 and \$1.50 per hour worked for the years 2014-2016; (2) an electing miner will receive supplemental pension contributions effective after his opt-out date in the amount of \$1.00 per hour worked for the years 2012-2013 and \$1.50 per hour worked for the years 2014-2016; and (3) a 2012 new inexperienced miner will receive supplemental pension contributions in the amount of \$1.00 per hour worked for the years 2012-2013 and \$1.50 per hour worked for the years 2014-2016.

supplemental pension contribution hours—The number of hours an electing miner or 2012 new inexperienced miner has received supplemental pension contributions. This excludes any hours wherein a miner received supplemental pension contributions solely for having 20 years of credited service.

surviving spouse benefit for 1974 participants—The type of pension paid to a 1974 participant's eligible surviving spouse which does not involve a reduction in the mine worker's benefits. In general, this pension is available if the mine worker was fifty-five or older at the time of death and satisfied the plan's service requirements. Eligible surviving spouses of mine workers who die while receiving pensions, with the exception of deferred vested pensions based upon less than twenty years of credited service, are also eligible for the surviving spouse benefit. The amount of this pension is three-fourths of the amount of the pension that the mine worker was receiving, or eligible to receive, at the time of death. For additional details, see pages 20-21, 34-35.

vesting for 1950 participants—The right to receive a pension upon reaching retirement age. A vested right to a pension cannot be taken away for any reason. Once a mine worker has obtained the vested right to a pension by satisfying the plan's service requirements, he can collect some level of benefits upon reaching retirement age,

although if he dies before retirement, there may be no benefits paid on his behalf. A mine worker with vested pension rights can collect some level of benefits even if he stops working in the bituminous coal industry before reaching retirement age. In general, a mine worker who has worked for signatory employers for ten years after May 29, 1946, (including at least three years after December 31, 1970) has the vested right to receive a pension under the provisions of the plan.

vesting for 1974 participants—The right to receive a pension upon reaching retirement age. A vested right to a pension cannot be taken away for any reason. Once a mine worker has obtained a vested right to a pension by satisfying the plan's service requirements, he can collect some level of benefits upon reaching retirement age. This is true even if he stops working in the bituminous coal industry before reaching retirement age. Under certain circumstances, there may be no benefits payable on behalf of a vested participant who dies before his pension begins. This would include a participant who dies without a surviving spouse. In general, a miner who earned service on or after July 1, 1999, and who has at least five years of signatory service is vested. A miner who did not earn any service on or after July 1, 1999 is generally vested after earning 10 or more years of signatory service. An electing miner can use his years of vesting service after his opt-out date to vest in a pension benefit under the plan.

vesting for 2012 new inexperienced miners—A 2012 new inexperienced miner does not earn vesting service from the plan, and does not earn signatory service or credited service.

30-and-out pension—The type of pension paid to a 1974 participant who ceases work in a classified signatory job on or after January 1, 2003, and who satisfies certain other criteria in the plan, including having thirty or more years of signatory service. If the mine worker was laid off and not working as of December 31, 2001, he generally must earn 250 or more hours of signatory service following his return to work. The amount of his pension is not reduced by each year that he is under the age of sixty-two. For additional details, see page 31. An electing miner can use his years of vesting service after his opt-out date to vest in this benefit.

widow's pension for 1950 participants—The type of pension paid to an eligible widow of a retired or disabled 1950 participant who was receiving a plan pension at the time of death. For additional details, see page 22.

years of supplemental pension contributions—The number of years an electing miner or 2012 new inexperienced miner has received supplemental pension contributions. This excludes any years in which a miner received supplemental pension contributions solely for having 20 years of credited service. For additional information on the calculation of years of supplemental pension contributions, see page 25.

APPLYING FOR YOUR PENSION

You may get a pension application by calling the Funds' Call Center and from the Funds' field service offices and many UMWA district and local union offices. It is usually most convenient to request the application from the Funds' Call Center.

If it is difficult for you to fill out the required forms, a Funds' employee will help you; there is no charge for this service. If you need such assistance, show the worker who is helping you all records that indicate when and where you have worked. You may also have your own representative assist you.

When you fill out your application, be sure to spell all names correctly and write your Social Security number and requested dates accurately. Include all material that is requested on the application such as copies of your birth certificate, military service records, and any disability or workers' compensation awards that you have received. When listing work at a mine signatory to a coal wage agreement, note the local union number for that mine.

If you have not completed your application properly, the plan will have to contact you to get the needed information; this will delay the processing of your application. After you have completed the application, mail it to the Funds' Washington, D.C. office.

As soon as the plan receives your application, it will request a copy of your wage record from the Social Security Administration, if you worked in the coal industry prior to April 1, 1976; this often takes three to four months. In fact, most of the time required to process your application will be spent waiting for the wage record to arrive. For this reason, you should apply at least six months before you plan to retire. If you were part of the pension pre-approval program, and you completed the necessary forms, the plan already has your social security records and your waiting time will be significantly reduced. The plan will notify you about your eligibility within ninety days of receipt of all information necessary to consider your claim. In certain situations the plan may need additional time to consider your claim, up to an additional ninety days, and will inform you of this fact before the end of the first ninety day review period.

You will be given the choice of receiving your pension in the form of a check or as a direct deposit into your bank account. If you choose direct deposit, your monthly pension will be deposited into your account by the first of each month. If your pension is paid by check, your regular pension checks should be delivered to you around the first day of each month. To avoid delays, always let the plan know your current address.

If you receive a retirement pension, it will continue without interruption until your death, unless you return to work in the bituminous coal industry in the United States. If you do so, please notify the plan immediately; your pension will be

suspended effective the month you began working and will resume the first of the month following the day you stop working. Any pension payments made after you have returned to work that are not repaid may be offset from your future pension checks when you cease working.

If you receive a disability pension, it will continue without interruption until your death, unless your disability lessens to the point that you are able to return to classified work in the bituminous coal industry. If your Social Security Disability Insurance award is revoked, notify the plan immediately.

APPEALS

If your pension application is denied, you will receive a written explanation of the denial. If you think the decision to deny you a pension is incorrect or if you disagree with the amount of your pension, the amount of service that was credited toward your pension, or with any other part of the benefit determination you have the right to appeal that decision within ninety days. A brochure explaining your appeal rights and the appeals process will be sent with the denial letter. You are entitled to a full and fair review of any decision regarding your pension application with which you disagree. The form used to request a hearing is available from the Funds' Call Center (1-800-291-1425).

In the case of a retirement pension denial, a hearing will be held at the Funds' Beckley, West Virginia field service office. You may participate by telephone or you may request that the hearing be held at another convenient location. You can bring someone to present your case at the hearing, or you can present the case yourself. You can also bring witnesses to vouch for periods of employment for which you have no written records. In any event, be sure that you have with you any records, documents, and other information that support your claim. You may also submit all the evidence that you want the plan to review without actually being present at the hearing.

The hearing officer will listen carefully when you present your case or will review carefully the materials that you submit and will evaluate all of the evidence that you present. You will receive a final decision on your appeal within sixty days of the hearing. Upon request, and at no cost to you, the plan will give you reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

An appeal of a disability pension denial is handled differently from an appeal of a retirement pension denial. A face-to-face hearing will not be required. Instead, you (or your representative) will be asked to send any new medical evidence, documents, records or other information concerning your case to the plan, during a telephone conference. If your application for a disability pension is denied because you were not involved in a mine accident (as that term is defined in the plan and regulations of the plan), our review will take into account all comments, documents, records, and other information that you (or your representative) submit, without regard to whether that information was submitted or considered in the initial benefit determination. If the application for disability pension benefits is denied because a causal link is not established between your mine accident(s) and your disability as determined by the Social Security Administration, the appeal will be resolved by a new review of all the evidence. A face-to-face hearing will not be required. Your case file, along with any new evidence, will be reviewed by a member of the plan's clinical staff who will issue a decision. The individual reviewing your file on appeal will not be the same person who made the original decision, or a subordinate. Upon request, and at no cost to you, the plan will give you reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

ELIGIBILITY FOR PENSION BENEFITS

Requirements for Retirement Pensions for 1974 Participants

The plan is a defined benefit plan. That means that the plan specifies how much the pension payment will be. The plan provides retirement pensions, disability pensions, and pensions for the eligible surviving spouses of some mine workers. The 1950 Pension Plan merged into the 1974 Pension Plan effective June 30, 2007. The previous 1950 Pension Plan was a successor to the UMWA Welfare and Retirement Fund of 1950. This means that anyone who was receiving or eligible to receive a pension from the UMWA Welfare and Retirement Fund on December 6, 1974, will receive a pension from the plan. The basic eligibility rules for the different types of pensions are described in this section.

Eligibility for 1974 Participants

The plan provides the following types of pensions for 1974 participants:

- Age fifty-five retirement pension
- Normal retirement pension
- Deferred vested pension
- Deferred vested pension – enhanced 1996
- Special permanent layoff pension
- 30-and-Out pension

Most of these pensions have the same basic eligibility requirements. The differences involve the age of a mine worker when he retires and starts to collect his pension, the methods used to determine the amount of his pension payment, and the circumstances under which his employment terminated. For detailed definitions of the six types of pensions, see the section titled “Terms You Should Know.”

To qualify for one of these pensions, you must be a 1974 participant and your last day of credited service must be later than December 30, 1975. Your last day of credited service may be the last day that you actually worked in a classified job, the last day on which you received or were eligible to receive sickness and accident benefits, your opt-out date, or the last day of employment with the UMWA that is treated as classified signatory service.

To qualify for an Age 55 Retirement pension you must be fifty-five years of age or older at your retirement date and have either ten years of signatory service or twenty years of credited service including a specified minimum amount of credited signatory service. To qualify for a Normal Retirement pension you must be sixty-two years of age or older and have either ten years of signatory service or twenty years of credited service including a specified minimum amount of credited signatory service. If you’re an electing miner, your years of vesting service after your opt-out date count for purposes of becoming vested in an Age 55 Retirement or

Normal Retirement pension, but will not increase the amount of the pension benefit you receive, except for any required early retirement adjustment. You may also qualify for a Normal Retirement pension if you are at least sixty-five years of age and, subject to the plan's break in service rules, have at least five years of signatory service (with at least one hour of service after December 16, 1993). The basic service requirements are described in more detail below.

Years of Signatory Service for 1974 Participants

The basic requirement of a specific number of years of signatory service may be satisfied by a combination of the following:

- Work in classified jobs for signatory employers
- Other forms of credited service such as certain work for the UMWA, receipt of sickness and accident benefits, military service, state workers' compensation awards, or federal black lung benefits
- Hours of service such as time that you were paid for vacations, holidays, personal leave, sick leave, bereavement leave, and jury duty
- In certain circumstances, work in nonclassified jobs for signatory employers

Although hours of service may be used to satisfy the basic eligibility requirement of the years of signatory service, only credited service will be used to determine the amount of pension payments after December 31, 1977. An electing miner cannot earn signatory service or credited service after his opt-out date, but can earn vesting service for purposes of becoming vested in a pension benefit from the plan. A 2012 new inexperienced miner cannot earn signatory service, credited service, or vesting service from the plan.

Twenty years of Credited Service for 1974 Participants

This requirement may be satisfied by a combination of credited signatory and nonsignatory service that totals twenty years. However, there are limits to the amount of credited nonsignatory service that can be counted as well as requirements for the minimum amount of credited signatory service that must be included in the total of twenty years. These limits and minimums vary according to the year in which you retire; the requirements are summarized in the following table:

<i>Last Day of Credited Service</i>	<i>Maximum Years of Nonsignatory Service</i>	<i>Minimum Years of Signatory Service</i>
1976	15	5
1977	14	6
1978	13	7
1979	12	8
1980	11	9
1981 and after	10	10

**Requirements
for Disability
Pensions
for 1974
Participants**

The amount of nonsignatory service that can be counted will be limited for those retiring after December 31, 1981, to the number of years (up to a maximum of 10 years) that when added to the years of signatory service equals a total of twenty years. For example, if you retire in 1982 with fifteen years of signatory service and ten years of nonsignatory service, only five years of your nonsignatory service will be counted. An electing miner cannot earn credited service or signatory service after his opt-out date, but can earn vesting service for purposes of becoming vested in a pension benefit from the plan. A 2012 new inexperienced miner cannot earn credited service, signatory service, or vesting service from the plan.

To qualify for a disability pension from the plan, you must have been totally disabled after December 5, 1974, as the result of a mine accident, employed in a classified job for a signatory employer when the mine accident occurred, and eligible as a result of the mine accident for Social Security Disability Insurance benefits under Title II of the Social Security Act or its successor.

There are no age or service requirements for disability pensions. If you meet the requirements described above, you are eligible for a disability pension no matter how old you are or how few years of credited service you have. However, the amount of your pension will be larger if you have at least ten years of credited signatory service, years of supplemental pension contributions received, or a combination of the two, because your payments will be calculated as a Normal Retirement pension. If you have less than ten years of credited signatory service, years of supplemental pension contributions received, or a combination of the two, you will receive a minimum disability pension.

Your disability pension will be stopped if you return to work in the bituminous coal industry or if medical evidence indicates that you have recovered sufficiently from your disabling injury to be capable of returning to work in a classified job in the bituminous coal industry.

**Requirements
for Surviving
Spouse
Pensions
for 1974
Participants**

The plan provides four kinds of pensions for surviving spouses: the surviving spouse benefit, the pre-retirement survivor annuity, the lump sum plus monthly benefits, and the joint and survivor annuity. The surviving spouse benefit does not reduce your monthly payment and your eligible surviving spouse will receive a monthly payment equal to three-fourths of yours. The joint and survivor annuity reduces your monthly payment, and your eligible surviving spouse will receive a monthly payment equal to one-half of yours.

For your eligible surviving spouse to receive these benefits, you must have been married throughout the nine-month period ending on the earlier of your annuity starting date or your death, but this requirement will be waived if it would be waived in determining eligibility for Social Security widow's insurance benefits. A Qualified Domestic Relations Order can make a former spouse an eligible surviving spouse for the purposes of the surviving spouse benefit, the joint and survivor annuity, and/or the pre-retirement survivor annuity.

**Surviving
Spouse Benefit
for 1974
Participants**

There are four ways for you to qualify to have your eligible surviving spouse receive a surviving spouse benefit upon your death as explained below.

1. If both of the following requirements have been met at the time of your retirement or death:

- You were regularly employed in a classified signatory job on December 6, 1974, or you earned three years of credited service after that date. However, you do not need the three years of credited service if you were unable to earn them for one of the following reasons:
 - You were laid off
 - You suffered a disability or injury which was not related to your employment
 - You suffered an injury which was related to your employment and you were receiving a state workers' compensation award for it
 - You died while regularly employed in a classified signatory job

AND, either

- You were receiving one of the following pensions:
 - Disability pension
 - Minimum disability pension
 - Normal retirement pension
 - Age fifty-five retirement pension
 - Deferred vested pension based upon twenty or more years of credited service
 - Special permanent layoff pension
 - Special 30-and-Out layoff pension
 - 30-and-Out pension

OR

- You were eligible to receive one of the following pensions:
 - Disability pension
 - Minimum disability pension
 - Normal retirement pension
 - Age fifty-five retirement pension
 - 30-and-Out pension

2. If the following requirements have been met at the time of your death:
 - You were fifty-five years of age or older
 - You were regularly employed in a classified signatory job
 - You met the service requirements for an age fifty-five retirement pension or a normal retirement pension
3. If the following requirements have been met at the time of your death:
 - You were fifty-five years of age or older
 - You were not receiving and had not applied for a 1974 Plan pension
 - You were not regularly employed in a classified signatory job
 - You were eligible for a pension based upon twenty or more years of credited service
4. If the following requirements have been met at the time of your death:
 - You earned at least ten years of credited service while employed in a classified signatory job
 - You died as a result of mine accident between March 27, 1978 and September 30, 1984 and were not in construction industry service at the time of your mine accident.

To satisfy any of the eligibility requirements in 1-4 above, you must have been married throughout the nine-month period ending on the earlier of your annuity starting date or your death (but this provision will be waived if it would be waived in determining eligibility for Social Security widow's insurance benefits), and the eligible surviving spouse must have never been eligible for a pension under the plan or any other plan or provision under a Wage Agreement, must have never remarried, and must have been alive on February 1, 1998.

In addition, if you are an electing miner, your eligible surviving spouse will be entitled to receive a surviving spouse benefit if you have obtained more than 20 years of service based on the calculation of your combined years of credited service earned before your opt-out date and your years of supplemental pension contributions received after your opt-out date.

If you retire and do not qualify to have your eligible surviving spouse receive a surviving spouse benefit, your pension will be paid as a joint and survivor annuity unless you instruct the plan not to pay it that way. To do so, you must submit to the plan your eligible surviving spouse's written waiver of this benefit; this waiver must be notarized or it must be witnessed by a representative of the plan. The joint and survivor annuity is generally applicable to deferred vested pensions based upon less than twenty years of credited service.

**Pre-retirement
Survivor Annuity
for 1974
Participants**

If you die after September 30, 1984, and before you become fifty-five years of age and you have completed sufficient signatory service for full vesting of your pension, your eligible surviving spouse may be entitled to receive a pre-retirement survivor annuity. Such pension will begin after you would have become age 55.

**Requirements
for a Retirement
Pension for 1950
Participants**

To qualify for a retirement pension from the plan, you must be age fifty-five or older and you must satisfy one of the two following service requirements:

- Ten years of signatory service beginning after May 28, 1946, with at least three of those years occurring after December 31, 1970
- Twenty years of credited service, including the required years of signatory service as indicated by the following table:

<i>Year You Reach Age 55</i>	<i>Required Years of Signatory Service</i>
1976 or before	5
1977	6
1978	7
1979	8
1980	9
1981 or after	10

**Requirements
for Disability
Pensions for 1950
Participants**

To qualify for a disability pension from the plan, you must have been totally disabled before December 6, 1974, as the result of a mine accident that occurred after May 29, 1946, you must have been employed in a classified job for a signatory employer when the mine accident occurred, and you must be eligible for Social Security Disability Insurance benefits under Title II of the Social Security Act or its successor.

There are no age or service requirements for disability pensions. Disability resulting from an occupational disease such as pneumoconiosis (black lung) does not satisfy plan requirements for disability pension eligibility.

**Requirements
for Widows'
Pension
for 1950
Participants**

To qualify for a widow's pension from the plan, you must be the widow of a mine worker who was receiving a pension from the plan at the time of his death, you must have been married to the pensioner for at least nine months before his death, and you must not have remarried after the pensioner's death. The requirement that you and the pensioner must have been married for at least nine months before his death will be waived if it would be similarly waived for purposes of determining eligibility for Social Security widow's insurance benefits.

**Joint and
Survivor
Annuity
for 1950
Participants**

If you are a 1950 participant who had at least one hour of service on or after September 2, 1974 and you begin receiving your pension on or after July 1, 2011, you may elect to receive your pension as a joint and survivor annuity in lieu of a widow's pension if the amount of the annuity upon your death would be greater than the amount of the widow's pension. This is an option you must elect after receiving relevant information from the plan.

**Pre-retirement
Annuity
for 1950
Participants**

If you are a 1950 participant who had at least one hour of service on or after September 2, 1974 and you die on or after July 1, 2011, but prior to commencing your pension, your eligible surviving spouse will receive the benefit she would have received had you elected the joint and survivor annuity option and had begun receiving your pension the day before your death.

RULES CONCERNING CREDITED SERVICE

Eligibility for a retirement pension depends upon a participant's age and length of service in the bituminous coal industry. The amounts and types of service that may be counted are specified by the plan. The basic rules are as follows:

1. For periods after 1936, one year of service will be counted for each year worked in a classified job. Under the terms of the plan, one year of work means at least 1,000 hours of work during a calendar year or, for 1974 participants, for periods after December 15, 1993, 800 hours of work on a weekend/holiday crew during a calendar year. Partial credit may be awarded for less than 1,000 regular hours ("regular hours" refers to those hours of work that are not worked on a weekend/holiday crew); for example, 500 to 749 hours of work will be counted as one-half year of service. Similarly, for 1974 participants, partial credit may be awarded for less than 800 hours of work on a weekend/holiday crew; for example, 400 to 599 hours of work will be counted as one-half year of service. Also, a mine worker who earns regular hours and weekend/holiday crew hours, but less than a total of 1,000 hours in a calendar year, may combine the partial credits earned for both types of hours in determining his credited service for the year.

Because the exact number of hours worked is generally not available for periods before 1976, the plan uses an earnings test to convert the amount of wages earned during a year to an equivalent number of hours.

2. For periods before 1937, one year of service will be counted for each year that included at least six months of work in a classified job. Partial credit may be awarded for less than six months; for example, three months of work will be counted as one-half year of service.
3. For 1950 participants, periods of work after May 28, 1946 will be counted as signatory service if the work was performed in a classified job for a signatory employer. No signatory credit will be awarded for service before May 29, 1946; it will be counted as nonsignatory service.
4. No service may be counted for any work performed for nonsignatory employers after April 1, 1971.
5. Some signatory or nonsignatory service may be counted for certain periods in which an individual was not working in a classified job in the bituminous coal industry. Such periods may include work for the UMWA, military service, receipt of a state workers' compensation award or federal black lung benefits prior to December 6, 1974, receipt of sickness and accident benefits, military service, and temporary supervisory duties. In addition, some periods of nonclassified signatory service may be used to satisfy the minimum signatory service requirements.

6. 2012 new inexperienced miners do not earn any credited service, signatory service, or vesting service from the plan.
7. Electing miners do not earn signatory service or credited service after their opt-out date, but may continue to receive vesting service for purposes of becoming vested in a pension benefit under the plan. The vesting service earned after the opt-out date will not increase the amount of pension benefits the electing miner will receive, except for any required early retirement adjustment based on the type of pension benefit or for calculating the amount of any disability pension.
8. For electing miners and 2012 new inexperienced miners, years of supplemental pension contributions means the number of years an electing miner or a 2012 new inexperienced miner has received supplemental pension contributions. Under the terms of the plan, one year of supplemental pension contributions received requires at least 1,000 hours worked during a calendar year or 800 hours worked on a weekend/holiday crew during a calendar year. Partial credit may be awarded for less than 1,000 regular hours worked. "Regular hours" worked refers to those hours worked that are not worked on a weekend/holiday crew. For example, 500 to 749 regular hours worked will be counted as one-half year of service. Similarly, partial credit may be awarded for less than 800 hours worked on a weekend/holiday crew. For example, 400 to 599 hours worked on a weekend/holiday crew will be counted as one-half year of service. Also, a mine worker who works regular hours and weekend/holiday crew hours, but works less than a total of 1,000 hours in a calendar year, may combine the partial years earned for both types of hours in determining his total service for the year.

DEATH BENEFITS

1974 Pensioners, Electing Miners, and 2012 New Inexperienced Miners

The plan pays a death benefit to the named beneficiaries of certain pensioners who die on or after July 1, 2011 and who were receiving, or who had applied for and were eligible to receive, pension benefits at the time of death. A death benefit is not paid for those pensioners who: (1) were receiving a deferred vested pension based on less than 20 years of credited service; or (2) used nonclassified work to meet the minimum vesting requirements for eligibility under the plan; or (3) were entitled to any other death or life insurance benefit coverage from another plan maintained by a signatory employer; or (4) were eligible beneficiaries under the UMWA Combined Benefit Fund.

In the case of electing miners and 2012 new inexperienced miners who die on or after July 1, 2011, but do not qualify based on the language above, the plan pays a death benefit to their named beneficiaries if they meet certain requirements. If the electing miner or 2012 new inexperienced miner was under the age of 55 at the time of death, the plan pays a death benefit if: (1) the miner is no longer actively employed in the bituminous coal industry, and (2) the miner has either 30 or more years of service at the time of death or 20 or more years of service and was permanently laid off from his last signatory employer at the time of death. If the electing miner or 2012 new inexperienced miner was age 55 or older at the time of death, the plan pays a death benefit if the miner is no longer actively employed in the bituminous coal industry and has 5 or more years of service at the time of death, and either (1) the miner's last hour worked was on or after age 55, or (2) the miner's last hour worked was before age 55 and the miner has 20 or more years of service.

For eligibility for death benefits as described in the paragraph above, an electing miner's years of service is calculated based on the number of years of credited service he received from the plan before his opt-out date added to the number of years of supplemental pension contributions received after his opt-out date. A 2012 new inexperienced miner's years of service is calculated based on the number of years of supplemental pension contributions received. A death benefit is not paid for those electing miners or 2012 new inexperienced miners who were entitled to any other death or life insurance benefit coverage from another plan maintained by a signatory employer.

A death benefit payment of \$8,500 will be paid if the named beneficiary is the eligible pensioner's, electing miner's or 2012 new inexperienced miner's widow or eligible dependent on the date of death. In all other cases, the death benefit payment will be \$7,000. The death benefit is increased to \$10,000 and \$8,500, respectively, for eligible pensioners, electing miners or 2012 new inexperienced miners who die on or after July 1, 2013.

**1950
Participants**

Application forms for payment of a death benefit may be obtained by calling the Funds' Call Center. Forms for designating a named beneficiary to receive the death benefit are part of the pension application package. Beneficiary designation forms may also be obtained by calling the Funds' Call Center.

The plan includes provisions for the payment of lump-sum death benefits to the eligible survivors of certain retired or disabled mine workers who die on or after July 1, 2011 and were receiving pension benefits at the time of death. A lump-sum death benefit will also be paid to the eligible survivors of a deceased mine worker who did not actually receive pension payments but who had applied and was eligible to receive a pension from the plan. Death benefits are not payable for pensioners who are participants in the UMWA Combined Benefit Fund and pensioners who use nonclassified service to meet the plan's minimum vesting requirements for eligibility purposes under the plan.

A death benefit payment of \$8,500 will be made to the widow, who was living with or being supported by the pensioner, or other eligible dependent of a deceased pensioner. When there are no surviving eligible dependents, the payment of \$7,000 will be made to the estate of the deceased pensioner. The death benefit is increased to \$10,000 and \$8,500, respectively, for pensioners who die after July 1, 2013. Death benefits will not be paid to the survivors of widows who were receiving widow's pensions at the time of death.

Application forms for death benefits are available at all Funds field service offices or by contacting the Funds' Call Center.

CHECK-OFF AUTHORIZATION

Pensioners and beneficiaries who are receiving payments from the plan may authorize the plan to make a deduction or “check-off” an amount from their monthly benefit payment for UMWA membership dues, including assessments, initiation fees, credit union, voluntary COMPAC contributions, and other voluntary deductions. The check-off authorization must be voluntary, and it must be in writing. At any time, the plan may terminate the arrangement upon reasonable notice. A pensioner or beneficiary can revoke the check-off authorization by giving written notice to the plan.

ELIGIBILITY QUESTIONS

This section answers questions commonly asked about the plan's requirements. Read the following questions and answers carefully; if your questions are not answered here, contact the Funds' Call Center.

General

When will my pension start?

When your pension application is processed, you may be asked to indicate when you would like your payments to start. The first payment may be for the month following the month in which you become eligible to receive your pension, that is, the month after you satisfy the plan's age and service requirements and stop working in the bituminous coal industry, but not, with the exception of disability pensions, earlier than the month in which your application is received. 1950 participants, however, may not begin receiving payments earlier than the month following the month in which they apply for benefits.

If you are a 1974 participant and are eligible for an age fifty-five retirement or deferred vested pension and want to receive benefits before the age of sixty-two, you must specify the month in which you would like your payments to begin. The first check will be for the month in which the plan received your application or the month you specified in your application if it is after the month in which you reach the age of fifty-five. For example, if you become fifty-five in January and are eligible for a pension but you did not submit your application until June, your first check would be for June even if you wanted it to be for February.

For special permanent lay off pensioners, if the employer has permanently closed the mine, the pension will be effective the first day of the month following both the layoff and the filing of the pension application. If the mine is not closed, the effective date will be the first day of the month following both a period of 180 days after the lay off and the filing of the pension application.

After my pension starts, when will my checks arrive?

Pension checks should arrive at your home around the first day of each month. Pension checks can also be electronically deposited into your bank account the first day of each month, if you have asked the plan to deposit your pension check directly to your bank. To avoid delays, be sure your current address is on file with the plan. If you are planning to move or to change banks, let the plan know as soon as possible.

Retirement Pensions

What happens if I go back to work after I start receiving my pension under the 1974 Pension Plan?

If you take a job outside the bituminous coal industry, you will continue to receive your pension. However, if you return to work in that industry in the United States, your pension may be suspended temporarily and, in most cases, benefits that would have been paid but for the fact that you went back to work are forfeited. When

you stop working again, notify the plan. After verification that you have stopped working, your monthly checks will resume. If your return to work was in a classified job for a signatory employer and you worked at least 250 hours, you will receive additional benefits for the period during which you return to work.

What is the normal retirement age for 1974 participants?

Normal retirement age is sixty-two for 1974 participants who earn either ten years of signatory service or twenty years of credited service including the required number of years of signatory service by their sixty-second birthday. This is an important point to keep in mind since normal retirement age is the age at which you can receive the full benefit to which your years of service in the bituminous coal industry entitle you. However, be aware that normal retirement age will be later than the age of sixty-two if you have not satisfied the minimum service requirements of ten years of signatory service or twenty years of credited service including the required number of years of signatory service (or in the case of an electing miner, including the years of vesting service after his opt-out date for purposes of becoming vested in the benefit). Importantly, normal retirement age will be sixty-five or later if you do not have the required five years of signatory service at the time you become sixty-five years of age. Whether you are sixty-two years of age or older at the time you retire, normal retirement pension benefits will not be paid until you cease working or you reach age 70½.

For example, if you start earning the required ten years of credited signatory service on your fifty-fourth birthday and you are continuously employed by a signatory employer, your retirement age would generally be sixty-four.

Does the age at which I retire make a difference in the amount of my retirement pension if I am a 1974 participant?

Generally, yes. The dollar amounts of most retirement pensions provided under the plan are based upon length of service and age at the time of retirement. [The 30-and-out pension, the special permanent layoff pension and the disability pensions do not depend on your age at retirement. See below and pages 46-49 for further explanation.] But the important point to remember is that, unless you have one of the pensions that is not based upon your age, if you collect your pension before your sixty-second birthday, your monthly benefit will be less than it would be if you waited until age 62. How much less depends upon how close you are to the age of sixty-two when your pension starts and whether your employment in classified signatory jobs terminates before or after your fifty-fifth birthday.

If you retire and collect your pension when you are sixty-two years of age or older, you will receive the full dollar amount for all periods of credited service. The plan refers to this as a normal retirement pension. Calculations of the amounts of the other kinds of retirement pensions are based upon the amount you would receive if you collect your pension upon reaching the age of sixty-two.

If your employment in a classified signatory job or the period in which you are eligible to receive sickness and accident benefits continues through your fifty-fifth birthday,

and you choose to start receiving your pension before your sixty-second birthday, you will be paid what the plan calls an age fifty-five retirement pension. Your normal retirement pension benefit will be reduced 0.25 percent for each month or 3 percent for each full year that you are under the age of sixty-two when your pension starts.

What benefits am I entitled to if I last work before I reach age 55 and I am a 1974 participant?

The Plan provides several different benefits to which you may be entitled if you last work in classified signatory jobs before you reach age 55. Which one you are eligible for depends upon how many years of signatory service you have earned and the circumstances under which you cease working.

The following special pensions are payable before reaching age 55 for 1974 participants:

- If you cease working in classified signatory jobs on or after July 1, 2011 but before your fifty-fifth birthday, have twenty or more years of signatory service (or in the case of an electing miner, including the years of vesting service after your opt-out date for purposes of becoming vested in the benefit), and were laid off because your Employer permanently closed the mine or you are laid off for at least one-hundred eighty days and had not refused recall to the mine from which you were laid off, you may be eligible for a special permanent layoff pension. The amount of your pension is the amount that would have been paid at age 62, reduced by a factor of 21.0 percent.
- If you cease working in classified signatory jobs on or after January 1, 2003, and have thirty or more years of signatory service (or in the case of an electing miner, including the years of vesting service after your opt-out date for purposes of becoming vested in the benefit), you may be eligible for a 30-and-out pension. The amount of your pension is the amount that would have been payable at age 62, without any early retirement reduction. If you were not working as of December 31, 2001 as the result of a layoff, you will not be eligible for this benefit unless you either work 250 hours of credited signatory service after your return to work, or you were recalled to active employment to fill a bona fide job opening.

If you cease working in classified signatory jobs before your fifty-fifth birthday and are not eligible for one of the two special pensions listed above, you may be eligible for what the plan calls a deferred vested pension. These pensions do not become payable until you reach age 55. There are two categories of deferred vested pensions:

1. If you cease working in classified signatory jobs after December 16, 1993 but before your fifty-fifth birthday, have twenty or more years of signatory service (or in the case of an electing miner, including the years of vesting service after your opt-out date for purposes of becoming vested in the benefit) and were involuntarily terminated because of physical reasons or laid off and had not refused recall to the mine from which you were laid off, and were not receiving benefits from the plan on or before August 16, 1996, you will receive a deferred

vested pension-enhanced 1996. The amount of your pension will be determined in the same way as an age 55 retirement pension.

2. If you are eligible for a deferred vested pension but do not qualify for a deferred vested pension-enhanced 1996, your normal retirement benefit will be actuarially reduced if you collect your pension before your sixty-second birthday. Since this actuarial reduction is more than the reduction for an age fifty-five retirement pension, you will receive a smaller percentage of your normal retirement benefit than will a mine worker who collects an age fifty-five retirement pension at the same age with the same amount of credited service.

What happens when an employer signs a National Bituminous Coal Wage Agreement (NBCWA) for the first time?

If your employer first signed a coal wage agreement after December 5, 1974, and you meet certain conditions, you will be able to count as classified signatory service some of the work you did before the signing, unless you are a 2012 new inexperienced miner or an electing miner and the work was after your opt-out date. To do so, you must be working in a classified job when your employer signs its first coal wage agreement, and you must continue working in classified jobs for the same employer during the twenty-four month period immediately after the signing. If you qualify and your employment was continuous, you can count as classified signatory service as many as ten of the years you worked in classified jobs for that employer before the signing. If there is a break in your service, only the years after the break can be counted as classified signatory service.

Can nonclassified work be counted as signatory service for 1974 participants?

Under certain circumstances, work in nonclassified jobs for signatory employers may be used to meet the plan's signatory service requirements. Years of nonclassified service can be counted only for purposes of vesting and determining eligibility. These years will not be counted when the dollar amount of your pension is calculated; only years of work in classified jobs will be counted.

Credit is not given for nonclassified work performed before the age of eighteen, nor is it given for calendar years during which less than 1,000 hours of nonclassified service are earned. All years of nonclassified service before 1971 will be disregarded unless you have at least three years of signatory service beginning after December 31, 1970. In addition, you must work in a classified job for the same signatory employer either immediately before or immediately after working in the nonclassified job.

If these requirements are met and there is no break in your nonclassified service, credit may be given for each calendar year in which you earned at least 1,000 hours of service. But if there is a break in your nonclassified service in which you earned less than 500 hours of service in a calendar year or years, all nonclassified service before the break will be disregarded unless you complete at least 1,000 hours of service within a twelve-month period after the break.

When a break in nonclassified service is shorter than the preceding period of employment, years of service before the break can be counted if you return to work for the same employer and earn at least 1,000 hours of service during the twelve months immediately following the break in service. But if the break in nonclassified service is the greater of 1) five years or 2) the same length or longer than the preceding period of employment, only years of nonclassified service after the break can be counted.

If I am a 1974 participant, can I receive pension credit for periods when I was not actually working in classified jobs?

There are certain circumstances under which signatory or nonsignatory credit may be earned for work other than in classified positions. Included among these different types of services are the following:

- Time spent performing contractual obligations such as safety inspections and mine committee work
- Employment by the UMWA if you are not eligible to receive retirement benefits from the UMWA, retired after March 27, 1978, and such employment immediately follows classified signatory service
- Periods when you are receiving or are eligible to receive sickness and accident benefits as provided by the coal wage agreement then in effect
- Periods of military service if you began serving immediately after a period of classified work and you returned to work in a classified job within twelve months (within ninety days for military service credited after December 31, 1974) of your separation from military service unless precluded by a service-connected disability
- Periods up to 120 days in any twelve-month period during which you are temporarily performing supervisory duties if you are regularly employed in a classified signatory job
- A maximum of four years before December 6, 1974, when you could not be regularly employed due to a mine-related injury or occupational disease sustained while regularly employed in a classified job. To qualify for this type of credit, you must have received state workers' compensation benefits, state occupational disease benefits, or federal black lung benefits under the Federal Coal Mine Health and Safety Act of 1969. In the case of black lung or other occupational disease benefits, you must have completed at least ten years of classified signatory service after May 29, 1946. In addition, you will receive credit for federal black lung benefits only if you were last regularly employed in a classified signatory job after December 30, 1969

**Disability
Pensions**

What does the term "totally disabled" mean?

You are considered totally disabled if by reason of a mine accident you have been awarded Social Security Disability Insurance benefits.

If the Social Security Administration (SSA) grants you a disability award, send a copy of that award to the plan. Your disability pension may be approved if the cause of the disability is a mine accident. There may be a time lag of more than six months between the time you are disabled and the time you receive your Social Security Disability Insurance benefits. The plan will wait until after your award is granted before approving your application for a disability pension. Your disability pension checks will date back to the month following your last day of work, the last day on which you received sickness and accident benefits, or the day on which you became disabled (whichever is later).

If the SSA denies your claim on medical grounds, you will not be eligible to receive a disability pension from the plan.

If I am disabled by black lung, can I receive a disability pension?

No. To be eligible for a disability pension under the provisions of the plan, you must be disabled as a result of a mine accident occurring while you are working in a classified signatory job.

Does my age make a difference in the amount of my disability pension?

No. The age at which you stop working will make no difference in the amount of your disability pension. For 1974 participants, the amount of your pension will be determined entirely by the number of years of credited signatory service you have earned. If you are an eligible 1974 participant who has less than ten years of credited signatory service, you will receive the minimum disability pension provided by the plan. For electing miners, the amount of your disability pension will be determined entirely by the number of years of credited signatory service you have earned before your opt-out date combined with your years of supplemental pension contributions received after your opt-out date. If you are an eligible electing miner who has less than ten years of credited signatory service, supplemental pension contributions received, or a combination of the two, you will receive the minimum disability pension provided by the plan. For 2012 new inexperienced miners who become eligible for a disability pension, the amount of your disability pension will be determined entirely by the number of years of supplemental pension contributions received. If you are an eligible 2012 new inexperienced miner who has less than ten years of supplemental pension contributions received, you will receive the minimum disability pension provided by the plan.

For 1950 participants, the amount of your pension is the amount stated in the plan, which is the same for everyone, regardless of age or years of service.

When I receive my pension, how will I know what benefits my eligible surviving spouse will receive if I am a 1974 participant?

If you receive a 1974 pension, your eligible surviving spouse will normally receive a surviving spouse benefit. To be eligible, the surviving spouse must have been married to you throughout the nine-month period ending on the earlier of your

annuity starting date or your death. However, if your pension is a deferred vested pension based upon less than twenty years of service, you will have the opportunity to choose whether to provide a joint and survivor annuity. You may choose to reject the joint and survivor annuity benefit, but only with your spouse's written consent. Your waiver must be notarized or witnessed by a plan representative. Please note that your eligible surviving spouse may be a former spouse if you were married to that spouse throughout the nine-month period ending on your annuity starting date or if your former spouse has obtained a Qualified Domestic Relations Order ("QDRO").

How do I provide a joint and survivor annuity for my surviving spouse?

If you are eligible for the joint and survivor annuity and have not previously made an election, the plan will send you a Joint and Survivor Annuity Waiver and Consent form. This form will include an example showing how the amount of your pension benefits is different if you waive the joint and survivor annuity.

You will have a 180-day election period to decide whether you want the annuity. This election period will be the 180-day period ending on the day of the commencement of benefits. However, this 180-day period will not affect the pension effective date that you elected.

If you decide that you want your pension to be paid as a joint and survivor annuity, your monthly benefit will be reduced and your eligible surviving spouse will receive a lifetime pension after you die. You will receive this reduced amount even if your spouse dies before you do. The election to waive a joint and survivor annuity may be reversed any time prior to your pension payment eligibility date. However, once payments begin, the election may not be revoked.

If you are married and decide you do not want your pension to be paid as a joint and survivor annuity, you must complete the Joint and Survivor Annuity Waiver and Consent form and obtain your spouse's written consent, or establish to the Trustees' satisfaction that the consent required cannot be obtained because the spouse cannot be located or because of such other circumstances as the Trustees may by law consider. If you do nothing, your pension will be reduced even though you may not want it to be. In addition, if you die within two years of the date on which you elect not to take your pension as a joint and survivor annuity, your surviving spouse will still receive a pension. In other words, it will be as though you had not waived the annuity.

What if I have been married more than once?

Generally, the spouse or former spouse who is entitled to the surviving spouse benefit is the spouse or former spouse who was married to you throughout the nine month period ending at the earlier of your annuity starting date or your death.

PENSION PAYMENT AMOUNTS

**Retirement
On Or After
July 1, 2011**

Pension Payment Amounts for 1974 Participants

If you retire on or after July 1, 2011, your monthly pension payment will be determined according to rules described in this section, which is arranged by type of pension. For electing miners, only credited service earned prior to your opt-out date will be used in the pension calculation, except when calculating a disability pension. For electing miners who are eligible for a disability pension, the amount of your disability pension will be calculated based on the number of years of credited service you earned before your opt-out date combined with the number of years you have received supplemental pension contributions after your opt-out date. For 2012 new inexperienced miners who are eligible for disability pensions, the amount of your disability pension will be calculated based on the number of years you have received supplemental pension contributions.

1. Normal retirement pension

*Disability pension based upon ten or more years of credited signatory service
30-and-Out pension*

Your monthly payment will be calculated as follows:

- For each year of credited nonsignatory service you will receive \$34.00
- For each year of credited signatory service earned before February 1, 1989, you will receive an amount as follows:
 - For each of your first ten years, you will receive \$54.50 per month
 - For each of your second ten years, you will receive \$55.00 per month
 - For each of your third ten years, you will receive \$55.50 per month
 - For each year above thirty years, you will receive \$56.00 per month
- For each year of credited signatory service earned between February 1, 1989 and January 31, 1990, you will receive \$62.00 per month
- For each year of credited signatory service earned between February 1, 1990 and December 16, 1993, you will receive \$66.50 per month
- For each year of credited signatory service earned after December 15, 1993, you will receive \$69.50 per month

2. Age fifty-five retirement pension

*Deferred vested pension – enhanced 1996
Special permanent layoff pension*

Your payment will be calculated by determining the amount that you would receive as a normal retirement pension (item 1) then reducing it by an age reduction factor. That factor is 0.25 percent for each full month or 3 percent for

each full year between the day on which you start receiving your pension and your sixty-second birthday. However, if you are eligible for a special permanent layoff pension, the amount of your pension will be reduced as though you were fifty-five years old (i.e., by 21%).

3. *Deferred vested pension*

If your benefit begins at age 62 or later, your payment will be calculated by determining the amount that you will receive as a normal retirement pension based on benefit levels in effect when you terminate employment.

If your benefit begins prior to age 62, your payment will be calculated by determining the amount that you will receive as a normal retirement pension based on benefit levels in effect on your last day of credited service, then reducing it by an actuarial factor (see page 42) that varies according to your age when you start receiving a pension. The actuarial factor will always be greater than the age reduction factor (see item 2) at the same age; this means that an age fifty-five retirement pension will always be greater than a deferred vested pension for the same age and amount of credited service.

4. *Minimum disability pension*

Your monthly payment will be \$250 for disabilities occurring on or after July 1, 2011.

5. *Surviving spouse benefit*

Your eligible surviving spouse's monthly pension payment will be three-fourths of the monthly pension payment that you receive or are eligible to receive at the time of your death.

Special Rule: In the case of a deceased miner who completed ten years or more of credited service and died as a result of a mine accident between March 27, 1978 and September 30, 1984 while working in a classified job for a signatory employer, the surviving spouse at the time of the miner's death will receive a lump sum payment of \$10,000 and \$100 per month beginning February 1, 1998 and will continue to do so until such spouse dies or remarries.

6. *Joint and survivor annuity*

Your monthly pension payment will be calculated by determining the payment amount of the pension for which you are eligible (item 1, 2, or 3), then reducing it by an actuarial factor (see page 43) that depends upon your age and your spouse's age when you start receiving your pension. Because this benefit is only available to participants not eligible for surviving spouse benefits, it is generally only paid to participants receiving the deferred vested pension with fewer than 20 years of service (item 3). Your eligible spouse's monthly pension payment will be one-half of the monthly pension payment that you receive or are eligible to receive at the time of your death.

Calculation Tables

The tables on the following pages contain information needed to calculate monthly pension payments. The tables on pages 39 through 41 are based upon length of service and age at retirement and pertain to all types of pensions except deferred vested pensions. Consult the table on page 42 if you are concerned about a deferred vested pension.

When reading these tables, remember that the exact amount of your monthly payment cannot be calculated until you have retired and provided to the plan all information needed to determine the type of pension for which you are eligible and the amount of credited service you have earned.

Age 62 Pension

To estimate the amount of your pension when you retire, use Table I on page 39 and the worksheet below.

1. Using Column A, enter the monthly benefit amount beside the number closest to your years of signatory service earned prior to February 1, 1989 ("Pre-'89 signatory service").

\$ _____

2. Using Column B, enter the monthly benefit amount for signatory service earned between February 1, 1989 and January 31, 1990 ("89 signatory service").

\$ _____

3. Using Column C, enter the monthly benefit amount beside the number closest to your years of signatory service earned between February 1, 1990 and December 15, 1993 ("90-'93 signatory service").

\$ _____

4. Using Column D, enter the monthly benefit amount beside the number closest to your expected years of signatory service earned on or after December 16, 1993 ("Post-'93 signatory service").

\$ _____

Add the four amounts. This is an estimate of your monthly pension amount if you retire at age 62 or older.

TABLE I
ESTIMATED PENSION FOR RETIREMENT
AT AGE 62 FOR RETIREMENTS AFTER JULY 1, 2011

<i>COLUMN A</i> <i>Pre-89</i> <i>Signatory Service</i>	<i>COLUMN B</i> <i>89</i> <i>Signatory Service</i>	<i>COLUMN C</i> <i>90-93</i> <i>Signatory Service</i>	<i>COLUMN D</i> <i>Post-93</i> <i>Signatory Service</i>
1. \$ 54.50	1. \$ 62.00	1. \$ 66.50	1. \$ 69.50
2. \$ 109.00		2. \$ 133.00	2. \$ 139.00
3. \$ 163.50		3. \$ 199.50	3. \$ 208.50
4. \$ 218.00		4. \$ 266.00	4. \$ 278.00
5. \$ 272.50			5. \$ 347.50
6. \$ 327.00			6. \$ 417.00
7. \$ 381.50			7. \$ 486.50
8. \$ 436.00			8. \$ 556.00
9. \$ 490.50			9. \$ 625.50
10. \$ 545.00			10. \$ 695.00
11. \$ 600.00			11. \$ 764.50
12. \$ 655.00			12. \$ 834.00
13. \$ 710.00			13. \$ 903.50
14. \$ 765.00			14. \$ 973.00
15. \$ 820.00			15. \$1042.50
16. \$ 875.00			16. \$1112.00
17. \$ 930.00			17. \$1181.50
18. \$ 985.00			18. \$1251.00
19. \$1040.00			19. \$1320.50
20. \$1095.00			20. \$1390.00
21. \$1150.50			21. \$1459.50
22. \$1206.00			22. \$1529.00
23. \$1261.50			23. \$1598.50
24. \$1317.00			24. \$1668.00
25. \$1372.50			25. \$1737.50
26. \$1428.00			26. \$1807.00
27. \$1483.50			27. \$1876.50
28. \$1539.00			28. \$1946.00
29. \$1594.50			29. \$2015.50
30. \$1650.00			30. \$2085.00
31. \$1706.00			31. \$2154.50
32. \$1762.00			32. \$2224.00
33. \$1818.00			33. \$2293.50
34. \$1874.00			34. \$2363.00
35. \$1930.00			35. \$2432.50
36. \$1986.00			36. \$2502.00
37. \$2042.00			37. \$2571.50
38. \$2098.00			38. \$2641.00
39. \$2154.00			39. \$2710.50
40. \$2210.00			40. \$2780.00

TABLE II – EARLY RETIREMENT

<i>Age 62 Benefit Amount</i>	<i>Benefit Age</i>						
	<i>55</i>	<i>56</i>	<i>57</i>	<i>58</i>	<i>59</i>	<i>60</i>	<i>61</i>
\$ 800	632.00	656.00	680.00	704.00	728.00	752.00	776.00
\$ 825	651.75	676.50	701.25	726.00	750.75	775.50	800.25
\$ 850	671.50	697.00	722.50	748.00	773.50	799.00	824.50
\$ 875	691.25	717.50	743.75	770.00	796.25	822.50	848.75
\$ 900	711.00	738.00	765.00	792.00	819.00	846.00	873.00
\$ 925	730.75	758.50	786.25	814.00	841.75	869.50	897.25
\$ 950	750.50	779.00	807.50	836.00	864.50	893.00	921.50
\$ 975	770.25	799.50	828.75	858.00	887.25	916.50	945.75
\$1000	790.00	820.00	850.00	880.00	910.00	940.00	970.00
\$1025	809.75	840.50	871.25	902.00	932.75	963.50	994.25
\$1050	829.50	861.00	892.50	924.00	955.50	987.00	1018.50
\$1075	849.25	881.50	913.75	946.00	978.25	1010.50	1042.75
\$1100	869.00	902.00	935.00	968.00	1001.00	1034.00	1067.00
\$1125	888.75	922.50	956.25	990.00	1023.75	1057.50	1091.25
\$1150	908.50	943.00	977.50	1012.00	1046.50	1081.00	1115.50
\$1175	928.25	963.50	998.75	1034.00	1069.25	1104.50	1139.75
\$1200	948.00	984.00	1020.00	1056.00	1092.00	1128.00	1164.00
\$1225	967.75	1004.50	1041.25	1078.00	1114.75	1151.50	1188.25
\$1250	987.50	1025.00	1062.50	1100.00	1137.50	1175.00	1212.50
\$1275	1007.25	1045.50	1083.75	1122.00	1160.25	1198.50	1236.75
\$1300	1027.00	1066.00	1105.00	1144.00	1183.00	1222.00	1261.00
\$1325	1046.75	1086.50	1126.25	1166.00	1205.75	1245.50	1285.25
\$1350	1066.50	1107.00	1147.50	1188.00	1228.50	1269.00	1309.50
\$1375	1086.25	1127.50	1168.75	1210.00	1251.25	1292.50	1333.75
\$1400	1106.00	1148.00	1190.00	1232.00	1274.00	1316.00	1358.00
\$1425	1125.75	1168.50	1211.25	1254.00	1296.75	1339.50	1382.25
\$1450	1145.50	1189.00	1232.50	1276.00	1319.50	1363.00	1406.50
\$1475	1165.25	1209.50	1253.75	1298.00	1342.25	1386.50	1430.75
\$1500	1185.00	1230.00	1275.00	1320.00	1365.00	1410.00	1455.00
\$1525	1204.75	1250.50	1296.25	1342.00	1387.75	1433.50	1479.25
\$1550	1224.50	1271.00	1317.50	1364.00	1410.50	1457.00	1503.50
\$1575	1244.25	1291.50	1338.75	1386.00	1433.25	1480.50	1527.75
\$1600	1264.00	1312.00	1360.00	1408.00	1456.00	1504.00	1552.00
\$1625	1283.75	1332.50	1381.25	1430.00	1478.75	1527.50	1576.25
\$1650	1303.50	1353.00	1402.50	1452.00	1501.50	1551.00	1600.50
\$1675	1323.25	1373.50	1423.75	1474.00	1524.25	1574.50	1624.75
\$1700	1343.00	1394.00	1445.00	1496.00	1547.00	1598.00	1649.00
\$1725	1362.75	1414.50	1466.25	1518.00	1569.75	1621.50	1673.25
\$1750	1382.50	1435.00	1487.50	1540.00	1592.50	1645.00	1697.50
\$1775	1402.25	1455.50	1508.75	1562.00	1615.25	1668.50	1721.75
\$1800	1422.00	1476.00	1530.00	1584.00	1638.00	1692.00	1746.00
\$1825	1441.75	1496.50	1551.25	1606.00	1660.75	1715.50	1770.25
\$1850	1461.50	1517.00	1572.50	1628.00	1683.50	1739.00	1794.50
\$1875	1481.25	1537.50	1593.75	1650.00	1706.25	1762.50	1818.75
\$1900	1501.00	1558.00	1615.00	1672.00	1729.00	1786.00	1843.00
\$1925	1520.75	1578.50	1636.25	1694.00	1751.75	1809.50	1867.25
\$1950	1540.50	1599.00	1657.50	1716.00	1774.50	1833.00	1891.50
\$1975	1560.25	1619.50	1678.75	1738.00	1797.25	1856.50	1915.75
\$2000	1580.00	1640.00	1700.00	1760.00	1820.00	1880.00	1940.00

TABLE II – EARLY RETIREMENT *(continued)*

<i>Age 62 Benefit Amount</i>	<i>Benefit Age</i>						
	<i>55</i>	<i>56</i>	<i>57</i>	<i>58</i>	<i>59</i>	<i>60</i>	<i>61</i>
\$2025	1599.75	1660.50	1721.25	1782.00	1842.75	1903.50	1964.25
\$2050	1619.50	1681.00	1742.50	1804.00	1865.50	1927.00	1988.50
\$2075	1639.25	1701.50	1763.75	1826.00	1888.25	1950.50	2012.75
\$2100	1659.00	1722.00	1785.00	1848.00	1911.00	1974.00	2037.00
\$2125	1678.75	1742.50	1806.25	1870.00	1933.75	1997.50	2061.25
\$2150	1698.50	1763.00	1827.50	1892.00	1956.50	2021.00	2085.50
\$2175	1718.25	1783.50	1848.75	1914.00	1979.25	2044.50	2109.75
\$2200	1738.00	1804.00	1870.00	1936.00	2002.00	2068.00	2134.00

You can use the above Table II to estimate your pension if you plan to retire with an age 55 pension, a deferred vested pension-enhanced, or a special permanent layoff pension. First, calculate your pension at age 62, as set forth on the previous pages using Table I. Next, find the amount closest to your age 62 pension under “Age 62 Pension” above. Move across the table from left to right to the dollar amount beneath the age at which you plan to retire. (Note that for the Special Permanent Layoff Pension, you will always use the column “Age 55.”) This is your approximate monthly early retirement benefit.

Table II does not apply to deferred vested pensions—use the actuarial reduction factors on the next page. If you are retiring with a disability pension or a 30-and-out pension, your pension is the same as the age 62 pension amount from Table I.

ACTUARIAL REDUCTION FACTORS FOR DEFERRED VESTED PENSIONS

<i>Age</i>	<i>% Paid</i>	<i>Age</i>	<i>% Paid</i>	<i>Age</i>	<i>% Paid</i>
55 yrs.	52.2	56 yrs.	56.9	57 yrs.	62.1
55 yrs., 1 mo.	52.6	56 yrs., 1 mo.	57.3	57 yrs., 1 mo.	62.6
55 yrs., 2 mos.	52.9	56 yrs., 2 mos.	57.7	57 yrs., 2 mos.	63.1
55 yrs., 3 mos.	53.3	56 yrs., 3 mos.	58.2	57 yrs., 3 mos.	63.6
55 yrs., 4 mos.	53.7	56 yrs., 4 mos.	58.6	57 yrs., 4 mos.	64.1
55 yrs., 5 mos.	54.1	56 yrs., 5 mos.	59.0	57 yrs., 5 mos.	64.6
55 yrs., 6 mos.	54.5	56 yrs., 6 mos.	59.5	57 yrs., 6 mos.	65.1
55 yrs., 7 mos.	54.9	56 yrs., 7 mos.	59.9	57 yrs., 7 mos.	65.5
55 yrs., 8 mos.	55.3	56 yrs., 8 mos.	60.4	57 yrs., 8 mos.	66.0
55 yrs., 9 mos.	55.7	56 yrs., 9 mos.	60.8	57 yrs., 9 mos.	66.5
55 yrs., 10 mos.	56.1	56 yrs., 10 mos.	61.2	57 yrs., 10 mos.	67.0
55 yrs., 11 mos.	56.5	56 yrs., 11 mos.	61.7	57 yrs., 11 mos.	67.5
58 yrs.	68.0	59 yrs.	74.6	60 yrs.	82.0
58 yrs., 1 mo.	68.5	59 yrs., 1 mo.	75.2	60 yrs., 1 mo.	82.7
58 yrs., 2 mos.	69.1	59 yrs., 2 mos.	75.8	60 yrs., 2 mos.	83.4
58 yrs., 3 mos.	69.6	59 yrs., 3 mos.	76.5	60 yrs., 3 mos.	84.1
58 yrs., 4 mos.	70.2	59 yrs., 4 mos.	77.1	60 yrs., 4 mos.	84.8
58 yrs., 5 mos.	70.7	59 yrs., 5 mos.	77.7	60 yrs., 5 mos.	85.5
58 yrs., 6 mos.	71.3	59 yrs., 6 mos.	78.3	60 yrs., 6 mos.	86.3
58 yrs., 7 mos.	71.8	59 yrs., 7 mos.	78.9	60 yrs., 7 mos.	87.0
58 yrs., 8 mos.	72.4	59 yrs., 8 mos.	79.6	60 yrs., 8 mos.	87.7
58 yrs., 9 mos.	72.9	59 yrs., 9 mos.	80.2	60 yrs., 9 mos.	88.4
58 yrs., 10 mos.	73.5	59 yrs., 10 mos.	80.8	60 yrs., 10 mos.	89.1
58 yrs., 11 mos.	74.0	59 yrs., 11 mos.	81.4	60 yrs., 11 mos.	89.8
61 yrs.	90.5	61 yrs., 4 mos.	93.6	61 yrs., 8 mos.	96.8
61 yrs., 1 mo.	91.3	61 yrs., 5 mos.	94.4	61 yrs., 9 mos.	97.6
61 yrs., 2 mos.	92.0	61 yrs., 6 mos.	95.2	61 yrs., 10 mos.	98.4
61 yrs., 3 mos.	92.8	61 yrs., 7 mos.	96.0	61 yrs., 11 mos.	99.2

The percentage of a normal retirement pension payment amount that will be paid, depending upon the pensioner's age on the effective date of the pension.

ACTUARIAL REDUCTION FACTORS FOR JOINT AND SURVIVOR ANNUITIES

		<i>Age of Participant (Male)</i>							
		55	56	57	58	59	60	61	62
Age of Spouse	50	85.1%	84.2%	83.3%	82.3%	81.2%	80.2%	79.1%	77.9%
	51	85.6	84.7	83.7	82.7	81.7	80.7	79.6	78.5
	52	86.0	85.1	84.2	83.2	82.2	81.2	80.1	79.0
	53	86.5	85.6	84.7	83.7	82.8	81.7	80.7	79.6
	54	86.9	86.1	85.2	84.3	83.3	82.3	81.2	80.1
	55	87.4	86.6	85.7	84.8	83.8	82.8	81.8	80.7
	56	87.9	87.1	86.2	85.3	84.4	83.4	82.4	81.3
	57	88.3	87.5	86.7	85.8	84.9	84.0	83.0	81.9
	58	88.8	88.0	87.2	86.4	85.5	84.5	83.6	82.6
	59	89.3	88.5	87.7	86.9	86.0	85.1	84.2	83.2
	60	89.7	89.0	88.3	87.4	86.6	85.7	84.8	83.8
	61	90.2	89.5	88.8	88.0	87.2	86.3	85.4	84.5
	62	90.7	90.0	89.3	88.5	87.7	86.9	86.0	85.1

The percentages applied after other age and actuarial reductions to determine a monthly payment amount depending upon both the pensioner's age and the eligible spouse's age on the pension effective date. A slightly different factor is used when the participant is female.

Pension Payment Amounts for 1950 Participants

For retirement pensions based upon twenty or more years of credited service including the required years of signatory service, monthly pension payments will be \$425.

For retirement pensions based upon less than twenty years of credited service (at least ten years of signatory service but less than twenty years of credited service, including at least three years of signatory service after December 31, 1970), the amount of this type of pension is determined by multiplying \$250.00 by the number of years of credited signatory service and dividing by twenty. Then, add \$85.00 to this figure to arrive at the monthly pension payment amount for benefits payable before January 1, 2009. Add \$5.00 to this figure effective January 1, 2009. For example, a retirement pension based upon fifteen years of credited signatory service would have monthly payments of \$272.50, calculated as follows:

\$250.00 multiplied by 15 (years)	= \$3,750.00
\$3,750.00 divided by 20	= \$ 187.50
\$187.50 plus \$85.00	= \$ 272.50

For disability pensions, monthly pension payments will be \$267.50.

For widows' pensions, monthly pension payments will be \$175.00.

For joint and survivor annuities, monthly pension payments will be calculated by determining the payment amount of the pension for which you are eligible (either a retirement or disability pension), then reducing it by an actuarial factor (see page 43) that depends on your age and your eligible spouse's age when you start receiving your pension. Your eligible spouse's monthly pension payment will be one-half of the monthly pension payment that you receive or are eligible to receive at the time of your death.

EXAMPLES FOR 1974 PARTICIPANTS

Normal Retirement Pensions

This section contains sample situations which illustrate factors affecting the amount of a pension payment; these include date of retirement, amount of credited service, age when first receiving a pension, and type of pension. These examples show the effect of different eligibility and payment provisions of the plan and may help you estimate the amount of your pension payments. These examples are only illustrations; the exact amount of your monthly payments cannot be calculated until you retire and provide to the plan the information necessary to determine the type of pension for which you are eligible and the amount of credited service that you have earned.

If you wait until the normal retirement age of sixty-two to retire and start receiving your pension, the monthly payment will depend upon credited service and date of retirement. For example, if your last day of credited service is between January 1, 2009 and December 31, 2010, with twenty-eight years of credited signatory service, including a full year of signatory service for every year from 1982 through 2009, your monthly payment would be \$1,765.50 calculated as follows:

\$52.50 multiplied by 7 (years)	= \$	367.50
\$60.00 for 1989	= \$	60.00
\$64.50 multiplied by 4 (years) for 1990 to 1993	= \$	258.00
\$67.50 multiplied by 16 (years) for 1994 to 2009	= \$	1080.00
		<u>1765.50</u>
		\$ 1,765.50 per month

However, if your last day of credited service is on or after January 1, 2012, with twenty-eight years of credited signatory service, including a full year of signatory service for every year from 1984 through 2011, your monthly payment will be higher because the payment rates for signatory service ending after January 2011 were increased; your monthly payment would be \$1,851.50, calculated as follows:

\$54.50 multiplied by 5 (years)	= \$	272.50
\$62.00 for 1989	= \$	62.00
\$66.50 multiplied by 4 (years) for 1990 to 1993	= \$	266.00
\$69.50 multiplied by 15 (years) for 1994 to 2008	= \$	1251.00
		<u>1851.50</u>
		\$ 1,851.50 per month

If your credited service includes both signatory and nonsignatory service, your monthly payment will be lower than if all of your service were signatory. The basic payment rate for all credited nonsignatory service is \$34.00 per year, as long as you retired after December 2010. For example, if you retire January 2, 2012, with twenty years of credited signatory service, including a full year of signatory service in every year from 1992 through 2011, your monthly payment would be \$1,384.00, calculated as follows:

\$66.50 multiplied by 2 (years) for 1992 to 1993	= \$ 133.00
\$69.50 multiplied by 18 (years) for 1994 to 2011	= \$ 1251.00
	<u>\$ 1,384.00 per month</u>

However, if you retire at the same time with fifteen years of credited signatory service and five years of credited nonsignatory service (for nonsignatory employment prior to 1971), your monthly payment would be \$1,212.50, calculated as follows:

\$34.00 multiplied by 5 (years)	= \$ 170.00
\$69.50 multiplied by 15 (years) for 1997 to 2011	= \$ 1042.50
	<u>\$ 1,212.50 per month</u>

Age Fifty-five Retirement Pensions

If you work through your fifty-fifth birthday then retire and start receiving your pension before you are sixty-two, the amount of your pension will be determined by a two-step process. First, the amount of payment that you would have received on a normal retirement pension is calculated. Second, this amount is then reduced by a percentage based upon your age when you start receiving your pension (age reduction factor); the amount of the reduction is 0.25 percent for each month or 3 percent for each full year between the time that you start receiving your pension and the date of your sixty-second birthday.

For example, if your last day of credited service is January 2, 2012, and you have twenty-eight years of signatory service, including a full year of signatory service for each year from 1984 through 2011, and you start receiving your pension during the month of your fifty-eighth birthday, your monthly payment would be \$1,629.32, calculated as follows:

Step 1: Normal Retirement Amount

\$54.50 multiplied by 5 (years)	= \$ 272.50
\$62.00 for 1989	= \$ 62.00
\$66.50 multiplied by 4 (years) for 1990 to 1993	= \$ 266.00
\$69.50 multiplied by 18 (years) for 1994 to 2011	= \$ 1251.00
	<u>\$ 1,851.50 per month</u>

Step 2: Age Reduction

At the age of exactly fifty-eight years, the age reduction factor is 12 percent (0.25 percent per month); 12 percent of \$1,851.50 is \$222.18. The age reduction amount (\$222.18) subtracted from the normal retirement amount (\$1,851.50) equals the age fifty-five retirement pension amount (\$1,629.32).

Disability Pensions

If you retire on a disability pension and you have earned ten or more years of credited signatory service, the amount of your monthly payment will be the same as a normal retirement pension regardless of your age when you retire or when you start receiving your pension. The rates used to calculate your pension payments will depend upon the date of the disability.

For example, if you retire on a disability pension with twenty-eight years of credited signatory service, including one full year of signatory service for each year from 1982 through 2009, and the disability occurs on December 15, 2009, your monthly payment would be \$1,765.50. If the disability occurs on January 15, 2012, and you earned a full year of credited service in each year from 1984 through 2011, your monthly payment would be \$1,851.50. These payments will be calculated the same way as those for normal retirement pensions (see the first two examples in this section).

Minimum Disability Pensions

If you retire on a disability pension but have less than ten years of credited signatory service, you will receive a fixed amount regardless of your age when you retire or when you start receiving your pension. Your monthly payment would be \$250.

Deferred Vested Pensions

If you retire before your fifty-fifth birthday and start receiving your pension before your sixty-second birthday, the amount of your pension will be determined by a two-step process. First, the amount of payment that you would have received on a normal retirement pension is calculated. Second, this amount is reduced by an actuarial factor that depends upon your age when you start receiving your pension. The rates used to calculate your pension payment will depend upon when you retire (your last day of credited signatory service).

For example, if you retire at the age of fifty-one on October 31, 2011, and have twenty-five years of credited signatory service, including a full year of signatory service in each year from 1987 through 2011, and then decide to start receiving your pension the month after you reach fifty-five, your monthly payment would be \$887.88 calculated as follows:

Step 1: Normal Retirement Amount

\$54.50 multiplied by 5 (years)	= \$ 109.00
\$62.00 for 1989	= \$ 62.00
\$66.50 multiplied by 4 (years) for 1990 to 1993	= \$ 266.00
\$69.50 multiplied by 18 (years) for 1994 to 2011	= \$ 1251.00
	<u>\$ 1,688.00 per month</u>

Step 2: Actuarial Reduction

At the age of fifty-five years and one month, the actuarial reduction factor is 52.6 percent. The normal retirement amount (\$1688.00) multiplied by the actuarial reduction factor (52.6 percent) equals the deferred vested pension payment (\$887.88). This pension will be payable effective November 1, 2015.

Deferred Vested Pensions – Enhanced 1996

If you last worked in a classified signatory job on or after December 16, 1993 and left that employment before the age of fifty-five, have at least twenty years of signatory service when you last worked, and are involuntarily terminated because of physical reasons or layoff; the amount of your monthly payment will be the same as an age fifty-five retirement pension. The same two-step process (calculating the normal retirement pension payment and applying the age reduction factor) will be used

**Special
Permanent
Layoff
Pensions**

to calculate your pension payment. The rates used to calculate your pension will depend upon when you retire (your last day of credited service).

For example, you are involuntarily terminated because of layoff on January 2, 2007, at the age of forty-nine and have twenty-seven years of signatory service including one year of signatory service for each year between 1989 and 2006 and do not refuse a recall to the mine where you were laid off, and then decide to start receiving your pension the month after you reach the age of fifty-five, your monthly payment would be \$1236.30 calculated as follows:

Step 1: Normal Retirement Amount

\$54.50 multiplied by 4 (years)	= \$	218.00
\$62.00 for 1989	= \$	62.00
\$66.50 multiplied by 4 (years) for 1990 to 1993	= \$	266.00
\$69.50 multiplied by 18 (years) for 1994 to 2011	= \$	<u>1251.00</u>
		\$ 1,797.00 per month

Step 2: Age Reduction

At age fifty-five years and one month, the age reduction factor is 20.75 percent. The normal retirement amount (\$1,797.00) multiplied by the age reduction factor of 20.75 percent, is \$372.88. The age reduction amount (\$372.88) subtracted from the normal retirement amount (\$1,797.00) equals the deferred vested pension-enhanced 1996 payment (\$1,424.12).

Example 1

If you are laid off from classified signatory work on or after January 1, 1998, from a mine that has permanently closed and you have earned at least 20 years of signatory service, you may be eligible for a special permanent layoff pension. The effective date will be the later of the month following your lay off or the month following the receipt of your application. You may, however, choose the month in which you want to begin receiving your pension. Your pension will be calculated in a two-step process. First, the amount of payment that you would have received on a normal retirement pension is calculated. Second, this amount is reduced by the age reduction factor of 21.0 percent and is the same no matter what your age so long as you are less than age fifty-five on the effective date of your pension.

For example, if your last day of credited service is January 2, 2012, and you have twenty-nine years of signatory service, including a full year of signatory service for each year from 1983 through 2011, the mine in which you last worked has permanently closed and you will be younger than age fifty-five when your pension begins on February 1, 2012, your monthly payment would be \$1,505.74, calculated as follows.

Step 1: Normal Retirement Amount

\$54.50 multiplied by 6 (years)	= \$ 327.00
\$62.00 for 1989	= \$ 62.00
\$66.50 multiplied by 4 (years) for 1990 to 1993	= \$ 266.00
\$69.50 multiplied by 18 (years) for 1994 to 2011	= \$ <u>1251.00</u>
	\$ 1,906.00 per month

Step 2: Age Reduction

For special permanent layoff pensions, the age reduction factor is always 21.0 percent; 21.0 percent of the normal retirement amount (\$1,906.00) is \$400.26. The age reduction amount (\$400.26) subtracted from the normal retirement amount (\$1,906.00) equals the SPLP payment (\$1,505.74).

Example 2

If you are laid off from classified signatory work on or after January 1, 1998, from a mine that has NOT permanently closed and you have earned at least 20 years of signatory service, you may be eligible for a special permanent layoff pension. The effective date will be the first day of the month following both a period of 180 days after the layoff and the application receipt date. It will be calculated in a two-step process. First, the amount of payment that you would have received on a normal retirement pension is calculated. Second, this amount is reduced by a factor of 21.0 percent and is the same no matter what your age so long as you are less than age fifty-five on the effective date of your pension.

The only difference between these two examples is your pension effective date. For example, if you are laid off on January 2, 2012 with twenty-nine years of signatory service, including a full year of signatory service for each year from 1983 through 2011, the mine in which you last worked has NOT permanently closed and you will be younger than age fifty-five at the conclusion of 180 days, your pension can begin on July 1, 2012, and your monthly payment would be \$1,505.74 calculated as follows:

Step 1: Normal Retirement Amount

\$54.50 multiplied by 6 (years)	= \$ 327.00
\$62.00 for 1989	= \$ 62.00
\$66.50 multiplied by 4 (years) for 1990 to 1993	= \$ 266.00
\$69.50 multiplied by 18 (years) for 1994 to 2011	= \$ <u>1251.00</u>
	\$ 1,906.00 per month

Step 2: Reduction factor

For special permanent layoff pensions, the age reduction factor is always 21.0 percent; 21.0 percent of the normal retirement amount (\$1,906.00) is \$400.26. The age reduction amount (\$400.26) subtracted from the normal retirement amount (\$1,906.00) equals the SPLP payment (\$1,505.74).

**Joint and
Survivor
Annuities**

amount (\$188.68) subtracted from the normal retirement amount (\$1,797.00) equals the age fifty-five retirement pension amount (\$1,608.32).

Step 3: Surviving Spouse Reduction

Surviving spouse benefit payments are three-fourths of the pension amount that you receive or are eligible to receive at the time of death; three-fourths of \$1,608.32 is \$1,206.24.

Example 1

If you are married and receiving or are eligible to receive a pension but do not satisfy the requirements for a surviving spouse benefit, your eligible surviving spouse at the time of your retirement will receive a monthly benefit in the form of a joint and survivor annuity, unless you and your spouse waive this benefit in writing. If you elect the joint and survivor annuity option, the payments that you would have received if you had not chosen this option will be actuarially reduced; the payments that your surviving spouse will receive will be one-half of the actuarially reduced amount that you receive.

For example, if you are age fifty-four and your last day of credited service is January 2, 2012, and you elect to begin your pension when you are fifty-five years and one month, your spouse is fifty-three years and four months, if you have earned nineteen years of credited signatory service, including one year of signatory service in each year from 1993 through 2011, and you elect the joint and survivor annuity option, then your monthly payments would be \$599.44; your surviving spouse will receive monthly payments of \$299.72, calculated as follows:

Step 1: Normal Retirement Amount

\$66.50 multiplied by 1 (year) for 1993	= \$	66.50
\$69.50 multiplied by 18 (years) for 1994 to 2011	= \$	<u>1251.00</u>
		\$ 1,317.50 per month

Step 2: Actuarial Reduction for Deferred Vested Pension

At the age of fifty-five years and one month, the actuarial reduction factor is 52.6 percent. The normal retirement amount (\$1,317.50) multiplied by the actuarial reduction factor (52.6 percent) equals the deferred vested pension payment (\$693.00).

Step 3. Actuarial Reduction for Joint and Survivor Annuity

When the retired mine worker is fifty-five years and one month and the spouse is fifty-three years and four months, the joint and survivor annuity actuarial reduction factor is 86.5 percent. The deferred vested pension payment amount (\$693.00) multiplied by the actuarial reduction factor (86.5 percent) equals the pension payment (\$599.44) with the joint and survivor annuity option. The surviving spouse benefit in this case would be \$299.72 (one-half of the pension payment).

Example 2

If you die before attaining the age of fifty-five but you have at least ten years of signatory service, your surviving spouse would receive a survivor's benefit in the form of an annuity for life in an amount equal to 75 percent of the pension benefit you would have received after the age of fifty-five.

For example, if you die on January 5, 2012, when you were age forty-five with nineteen years of classified signatory service, including one full year of signatory service in each year between 1993 and 2011, and your surviving spouse is three years younger than you, your surviving spouse is entitled to receive a preretirement survivor annuity in the amount of \$446.98 per month beginning the month following the month in which you would have attained the age of fifty-five, calculated as follows:

Step 1: Normal Retirement Amount

$$\begin{array}{r r r} \$66.50 \text{ multiplied by 1 (year) for 1993 service} & = & \$ 66.50 \\ \$69.50 \text{ multiplied by 18 (years) for 1994 to 2011} & = & \$ 1251.00 \\ & & \hline & & \$ 1,317.50 \text{ per month} \end{array}$$

Step 2: Actuarial Reduction for Deferred Vested Pension

At the age of fifty-five years and one month, the actuarial reduction factor is 52.6 percent. The normal retirement amount (\$1,317.50) multiplied by the actuarial reduction factor (52.6 percent) equals the deferred vested pension payment (\$693.00).

Step 3. Actuarial Reduction for Joint and Survivor Annuity

The joint and survivor annuity actuarial reduction factor is 86 percent based upon your age of fifty-five and your surviving spouse's age of fifty-two. The amount above (\$693.00) multiplied by the actuarial reduction factor (86 percent) equals the pension amount (\$595.98). The surviving spouse benefit in this case would be \$446.98 (three-fourths of the pension amount).

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