

Amendment No. 18

By resolution adopted March 25, 2011, the following Articles of the New Jersey Carpenters' Pension Plan were amended by the Trustees in accordance with Article XIII (1) of the Plan.

1. Article IV(5) is added to read:

Except for the retroactive restriction on disability benefits in Article IV(4)(c), a Pensioner will receive a disability pension payment in a month that he has worked on a trial basis if a Federal Social Security disability pension payment is made for the month.

2. Article V(6)(b) is amended to read:

Also, all other pension payments shall cease if such work is in the Industry unless either:

- (i) The Pensioner has attained age 65, or
- (ii) The Pensioner has attained age 62 and his earnings do not exceed the amount allowed by the Social Security Administration, or
- (iii) The Pensioner has attained age 60 and works fewer than 40 hours in a month.

In the WITNESS WHEREOF, the Trustees of the Plan have adopted and approved the foregoing amendment on this 25th day of March, 2011.

This amendment is effective January 1, 2011.

Amendment No. 19

By resolution on October 13, 2011, the following Article of the New Jersey's Pension Plan was amended by the Trustees in Accordance with Article XIII (1) of the Plan.

Article IV (4)(c) is amended to read:

If the date of the completed application received in accordance with either Article IV (a)(i) or (b)(i) is within 3 months of the issue date of the federal Social Security award, disability benefits will be paid retroactively to the date on which the Federal Social Security disability pension commenced, but not more than 12 months prior to the date of the completed application.

In the WITNESS WHEREOF, the Trustees of the Plan have adopted and approved the foregoing amendment on this 13th day of October, 2011.

This amendment is effective January 1, 2012.

Amendment No. 20

By a resolution adopted on **December 5, 2013**, the following Articles of the New Jersey Carpenters' Pension Plan were amended by the Trustees in accordance with Article XIII(1) of the Plan.

1. **Article V(6)** is amended to read:

If a Pensioner (including a vested Participant who has incurred a Break in Service) other than a disability Pensioner accepts employment in the carpentry trade, he shall give notice within one week of commencement of such employment. In such case:

- (a) Any supplemental pension payments being made under Article V(2)(c) shall cease, unless the Pensioner had 10 or more years of Pension Credit Past in Prior Plan 31.
- (b) Also, no other pension payments shall be made if such work is in the Industry unless either:
 - (i) The Pensioner has attained age 65, or
 - (ii) The Pensioner has attained age 62 and his earnings do not exceed the amount allowed by the Social Security Administration, or
 - (iii) The Pensioner has attained age 60 and works fewer than 40 hours in a month.

Failure to provide timely notice of a Pensioner's number of hours of work will result in a presumption that the Pensioner has or will work at least 40 hours in the month in which the Pensioner first returned to work in the carpentry trade and in any subsequent month unless the Pensioner provides sufficient proof that the Pensioner has worked less than 40 hours or has ceased all work in the Industry.

A Pensioner may request and the Plan will render, pursuant to the claim procedures set forth in Section (4) of Article XII, a determination of whether specific contemplated employment would result in a suspension of benefits in accordance with this Section.

Upon retirement from re-employment, the amount of pension payments shall be recomputed and adjusted for any early retirement benefits not paid but with no other change in the amount of pension for service prior to the Pensioner's previous retirement. Any Pension Credit Future earned during re-employment in the Industry will be included in the recomputed pension payments.

2. **Article V(14)** is added to read:

For an Employee or former Employee retiring after attaining age 65, his monthly pension on the Full Annuity Form shall be the greater of:

- (a) That determined under this Article V, or
- (b) His benefit payable the first of the month coinciding with or following his 65th birthday increased by 2/3 of 1% of itself for each month by which the starting date of the pension payments succeeds the first of the month coinciding with or following his 65th birthday.

3. All references in the Plan to Article I(25)(c) or Article I(25)(c)(ii) shall be changed to Article V(4)(c).

IN WITNESS WHEREOF, the Trustees of the Plan have adopted and approved the foregoing amendment on this 5th day of **December 2013**.