

**AMENDMENT NUMBER 8
TO THE
I.A.T.S.E. NATIONAL PENSION PLAN B (“Plan”)
(As Amended and Restated Effective January 1, 2014)**

WHEREAS, Section 9.01 of the Plan provides that the Board of Trustees (“Board”) of the I.A.T.S.E. National Pension Fund may amend the Plan at any time; and

WHEREAS, it is anticipated that higher contributions levels may be negotiated in the future and the Trustees wish to adopt benefit levels associated with certain higher contribution levels;

NOW, THEREFORE, the Plan is hereby amended effective January 1, 2022 as follows to add benefit levels for daily contributions of \$26, \$27, \$28, \$29, and \$30:

1. Section 2.01(b)(1) is amended to add a new section (i) to read as follows (and subsequent subsections shall be renumbered):

- (i) For retirements on or after January 1, 2022:

<u>Daily Contribution</u>	<u>Benefit Level Per Year of Pension Credit (Rounded)</u>	<u>Maximum 25-Year Benefit</u>
\$30.00	\$144.43	\$3,610.70
\$29.00	\$141.33	\$3,533.20
\$28.00	\$138.23	\$3,455.70
\$27.00	\$135.13	\$3,378.20
\$26.00	\$132.03	\$3,300.70

For daily contributions of \$25 and less, the benefit levels in Section 2.01(b)(1)(ii) (formerly Section 2.01(b)(1)(i)) shall apply and, in addition, for those Participants governed by Appendix I, their “Plan A Pension” (defined in Section 4 of Appendix I) shall be increased by 20%, subject to the provisions of Section 2.10 of this Article II.


The Weighted Average Benefit Level is determined by multiplying the various benefit levels shown in the applicable table under which the Employee worked during his or her last 3 years of Future Service Credit by the amount of Future Service Credit earned at each benefit level. The total amount this produces is then divided by 3 to determine the Employee’s Weighted Average Benefit Level.

2. Section 2.01(b)(1)(ii) (formerly Section 2.01(b)(1)(i)) is revised so that the first sentence reads as follows:

For retirements on or after January 1, 2016 and prior to January 1, 2022 (and for retirements on and after January 1, 2022 as provided in Section 2.01(b)(1)(i)):

3. The reference to “subsection (i) or (ii) or (iv) (as applicable)” in Section 2.01(b)(1)(vi) (formerly Section 2.01(b)(1)(v)) is revised to read “subsection (i), (ii), (iii), (iv), (v), or (vii) (as applicable)”.

IN WITNESS WHEREOF, the undersigned Trustees hereby signify the adoption of this amendment to Plan B at a meeting of the Board duly called on April 14, 2022 by their signatures below.

DocuSigned by:

3F1376CEGE59454...

UNION TRUSTEE

4/18/2022

Date

DocuSigned by:

F36625839D0C482...

EMPLOYER TRUSTEE

4/18/2022

Date