

AMENDMENT NUMBER 3
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, 2016 as follows:

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, 2016:

<u>Daily</u> <u>Contribution</u>	<u>Benefit Level</u> <u>Per Year of Pension Credit</u> <u>(Rounded)</u>	<u>Maximum 25-Year</u> <u>Benefit</u>
\$25.00	\$128.93	\$3,223.20
\$24.00	\$125.83	\$3,145.80
\$23.00	\$122.74	\$3,068.40
\$22.00	\$119.64	\$2,991.00
\$21.00	\$116.54	\$2,913.60
\$20.00	\$113.45	\$2,836.20
\$19.00	\$110.35	\$2,758.80
\$18.00	\$107.26	\$2,681.40
\$17.00	\$104.16	\$2,604.00
\$16.00	\$101.06	\$2,526.60
\$15.00	\$97.99	\$2,449.80
\$14.50	\$95.30	\$2,382.45
\$14.00	\$92.60	\$2,315.00
\$13.00	\$87.21	\$2,180.25
\$12.00	\$81.83	\$2,045.80
\$11.00	\$76.44	\$1,910.95
\$10.00	\$73.33	\$1,833.15
\$9.00	\$67.70	\$1,692.40
\$8.00	\$62.10	\$1,552.45
\$7.59	\$59.80	\$1,495.00
\$7.00	\$56.49	\$1,412.20
\$6.89	\$55.88	\$1,396.90
\$6.68	\$54.70	\$1,367.60
\$6.50	\$53.70	\$1,342.45
\$6.00	\$50.87	\$1,271.85
\$5.50	\$48.09	\$1,202.25
\$5.00	\$45.30	\$1,132.45
\$4.75	\$43.88	\$1,096.90
\$4.45	\$42.03	\$1,050.80
\$4.25	\$41.08	\$1,027.10
\$4.10	\$40.16	\$1,004.05
\$4.00	\$39.58	\$989.60

<u>Daily</u> <u>Contribution</u>	<u>Benefit Level</u> <u>Per Year of Pension Credit</u> <u>(Rounded)</u>	<u>Maximum 25-Year</u> <u>Benefit</u>
\$3.75	\$38.15	\$953.80
\$3.50	\$36.82	\$920.50
\$3.45	\$36.55	\$913.75
\$3.30	\$35.59	\$889.75
\$3.20	\$34.95	\$873.75
\$3.15	\$34.63	\$865.70
\$3.00	\$33.66	\$841.60
\$2.85	\$32.31	\$807.75
\$2.70	\$30.30	\$757.60
\$2.55	\$28.96	\$723.90
\$2.40	\$26.94	\$673.40
\$2.20	\$23.57	\$589.30
\$2.00	\$21.55	\$538.75
\$1.85	\$20.21	\$505.30
\$1.50	\$18.86	\$471.50

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.

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, 2014 and prior to January 1, 2016:

3. The reference to "subsection (ii)" in Section 2.01(b)(1)(v) (formerly Section 2.01(b)(1)(iv)) is revised to read "subsection (i) or (ii) or (iv) (as applicable)".
4. The reference in 2.01(b)(1)(ii) (formerly 2.01(b)(1)(i)) to "Plan A Benefit" is changed to "Plan A Pension".

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 June 23, 2016 by their signatures below.



UNION TRUSTEE



EMPLOYER TRUSTEE

6/23/16

Date

6/23/16

Date