

U.S. Department of Labor

Pension and Welfare Benefits Administration
Washington, D.C. 20210

DOL-PWBA
PUBLIC DOCUMENT



97 JUN -9 AM 11:33

Dear Sir/Madam:

We have received your Summary Plan description (SPD) / Summary of Material Modification (SMM).
To process this document we need additional information.

Item(s) needed is/are:

EIN 31-1274234

(Employer Identification Number - 9 digit number assigned by the Internal Revenue Service)

PN 001

(3 digit Plan Number assigned by the Plan Sponsor to identify various plans, i.e. 001, 002, etc for Pension Plans; 501, 502, etc for Welfare Plans)

The information is needed within 30 days of receipt of this letter. To expedite processing your document, please enter the correct information and Return Document to the address listed below.

U.S. Department of Labor
Pension and Welfare Benefits Administration
Frances Perkins Building, Room N-5638
200 Constitution Avenue, N.W.
Washington, DC 20210
Attn: Records and Examination Unit

Sincerely,

Supervisor, Records and Examination Unit
Office of Program Services

2520190031400

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WELLS BROTHERS, INC.

Electric . . Plumbing . . Heating
Backhoe & Trencher Services

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14781 Staley Road
Anna, Ohio 45302
513-394-7559

QWEN

SMM
Pension and Welfare Benefits Administration
Room N-5644
U. S. Department of Labor
200 Constitution Avenue, NW
Washington, D. C. 20210

RE: ESP -7654

Dear Sir/Madame:

Pursuant to Department of Labor Reg. §2520.104a-4, I am enclosing a copy of the summary description of material modification(s) for the above named Plan.

Sincerely,

Sandy Wells
Plan Administrator

Enclosure

(11) *Payment of Benefits After Termination of Employment.* After you terminate employment with the Employer, the time at which the Plan will commence distribution to you and the form of that distribution depends on whether your vested account balance exceeds \$3,500. If you receive a distribution from the Plan before you attain age 59-1/2, the law imposes a 10% penalty on the amount of the distribution you receive to the extent you must include the distribution in your gross income, unless you qualify for an exception from this penalty. You should consult a tax advisor regarding this 10% penalty. This summary makes references to your normal retirement age. Normal retirement age under this Plan is 59.

If your vested account balance does not exceed \$3,500, the Plan will distribute that portion to you, in a lump sum, on the first day of the calendar month which is at least 15 days after you terminate employment with the Employer, or as soon as administratively practicable following that date. If you already have attained normal retirement age when you terminate employment, the Plan must make this distribution no later than the 60th day following the close of the plan year in which your employment terminates, even if the normal distribution date would occur later. The Plan does not permit you to receive distribution in any form other than a lump sum if your vested account balance does not exceed \$3,500.

If your vested account balance exceeds \$3,500, the Plan will commence distribution to you at the time you elect to commence distribution. The Plan permits you to elect distribution:

as of any distribution date following your termination of employment with the Employer.

A "distribution date" under the Plan means the first day of the calendar month which is at least 15 days after the occurrence of the distributable event. You may not actually receive distribution on the distribution date you elect. The Plan provides the Trustee an administratively reasonable time following a particular distribution date to make actual distribution to a participant.

No later than 30 days prior to your earliest possible distribution date, the Plan Administrator will provide you a notice explaining your right to elect distribution from the Plan and the forms necessary to make your election. If you do not make a distribution election, the Plan will commence distribution to you on the 60th day following the close of the plan year in which the latest of three events occurs: (1) your attainment of normal retirement age; (2) your attainment of age 62; or (3) your termination of employment with the Employer. To determine whether your vested account balance exceeds \$3,500, the Plan normally looks to the last valuation of your account prior to the scheduled distribution date.

With limited exceptions, you may not commence distribution of your vested account balance later than April 1 of the calendar year following the calendar year in which you attain age 70-1/2, even if you have not terminated employment with the Employer. This required distribution date overrides any contrary distribution date described in this summary. If the Employer terminates the Plan before you receive complete distribution of your vested benefits, the Plan might make distribution to you before you otherwise would elect distribution. Upon Plan termination, if your vested account balance exceeds \$3,500, you will receive an explanation of your distribution rights.

For purposes of making a distribution of any portion of your vested account balance, the Plan refers to the latest valuation of your account balance. The Plan requires valuation of the trust fund, and adjustment of participant's accounts, as of the last day of each plan year. The Advisory Committee also may require a valuation on any other date. You will not receive any adjustment to your account balance for trust fund earnings after the latest valuation date. In general, the Plan allocates trust fund earnings, gains or losses