

**SUMMARY PLAN DESCRIPTION**

**OF**

**RICHMOND - SANTA ROSA - VALLEJO  
NEWSPAPER GUILD RETIREMENT  
PLAN (RISAVAG)**

November 1, 2017

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**RICHMOND - SANTA ROSA - VALLEJO NEWSPAPER GUILD  
RETIREMENT PLAN**

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## **FOREWORD**

To All Covered Employees:

This new booklet has been published to provide you with an explanation of your pension plan including all benefit improvements through November 1, 2017.

Immediately following this Foreword is a brief summary of the Plan. Answers to questions frequently asked about the Plan are included beginning on page 7.

Certain information required by the Employee Retirement Income Security Act of 1974, as amended, ("ERISA") along with the procedure for filing and appealing claims begins on page 17.

In the final section of the booklet is information concerning insurance of certain Plan benefits by the Pension Benefit Guaranty Corporation and your ERISA rights.

This SPD highlights certain rules pertaining to your eligibility for Plan benefits, how those benefits are determined and your rights and obligations as a Participant in the Plan. Because it is a summary, it is not possible to explain each and every detail. The formal Plan Document, and not this SPD, serves as the legal document setting forth your actual rights under the Plan. In the event of any conflict between this SPD and the Plan Document, the Plan Document shall govern.

Some Plan terms that have special meaning have been capitalized and are not defined in this Summary Plan Description but are defined in the formal Plan Document.

Only the full Board of Trustees is authorized to interpret the Plan Document described in this SPD. Only answers given by the Board of Trustees are official, and then only if you have furnished full and accurate information concerning your situation. To be official, information or opinions concerning your rights under the Plan must be communicated to you in writing and signed on behalf of the full Board of Trustees. No union or Employer, nor any representative of any Union or Employer, is authorized to interpret the Plan on behalf of the Board – nor can such person act as an agent of the Board of Trustees.

The Board of Trustees has the power to construe any of the terms or provisions of this Plan, and any such construction shall be binding on all persons concerned to the fullest extent permitted by law.

Sincerely,

BOARD OF TRUSTEES, RISAVAG

## BRIEF SUMMARY

### RICHMOND – SANTA ROSA – VALLEJO NEWSPAPER GUILD

#### RETIREMENT PLAN

The Richmond - Santa Rosa - Vallejo Newspaper Guild (RISAVAG) Retirement Plan provides retirement benefits for vested eligible employees who are retiring. Eligible employees are those who were employed by the Press Democrat Publishing Company (“Employer”) and were covered under the collective bargaining agreement between the Employer and the Pacific Media Workers Guild (“Guild”). Eligible employees who have at least one hour of service under the Plan on or after January 1, 1989, became vested when they completed a 5 year period of service.

**Please note: The RISAVAG Plan experienced the withdrawal of its remaining contributing employer, the Press Democrat on November 9, 2012. The Press Democrat is no longer required under its collective bargaining agreement to contribute to the Plan on behalf of their employees. Therefore, you will have no further benefit accruals under this Plan effective November 9, 2012. This Plan is considered terminated effective November 9, 2012 for some purposes, because all contributing employers have withdrawn, no additional contributions on behalf of employees will be made, and benefit accruals have ceased. However, the Plan continues to be administered by its Board of Trustees, and continues to pay benefits.**

Before 1985, certain eligible employees of the Times-Herald, Inc. and Brown Newspaper Publishing Co., Inc. also participated in the Plan. Eligible employees of those companies are entitled to retirement benefits if they are vested. Eligible employees who do not have at least one hour of service on or after January 1, 1989, became vested when they had completed a 10 year period of service.

The Employer and other companies that participated in the Plan are sometimes referred to herein as Publishers.

The following information pertains to the Plan as in effect on November 1, 2017.

#### **Retirement Benefits**

The Plan provides two types of retirement benefits:

1. A Basic Pension as defined in Plan Article D-2(a). This pension is payable beginning at age 65 (normal retirement age) or as early as age 55 in a reduced amount, provided the employee has met the vesting provisions of the Plan. An employee satisfies the vesting provisions of the Plan if (a) he or she has at least one hour of service on or after January 1, 1989, and has completed a period of service of 5 or more years, or (b) he or she does not have at least

one hour of service on or after January 1, 1989, and has completed a period of service of 10 or more years. In general, a period of service is measured from date of employment to date of termination of employment.

Effective November 9, 2012, you will have no further benefit or vesting accruals under this Plan.

For participants who were either active participants on January 1, 1991, or who were not active participants on January 1, 1991 but earned at least one year of service credit after January 1, 1991, the monthly amount of the basic pension expressed as a single life annuity payable at normal retirement age shall be calculated as follows:

- (i) For each Year of Service Credit (including fractional years) with the Santa Rosa Press Democrat, \$54.45 multiplied by the number of years of such service credit earned before January 1, 2011. For each Year of Service Credit (including fractional years) with the Santa Rosa Press Democrat, \$39.20 multiplied by the number of years of such Service Credit earned on or after January 1, 2011. On or after November 9, 2012, you will no longer accrue Years of Service Credit for your work at the Press Democrat.
- (ii) For each year of service credit (including fractional years) with the Independent or the Berkeley Daily Gazette, \$13.45 multiplied by the number of Years of Service Credit.
- (iii) For each year of service credit with any other Publisher, \$11.70 multiplied by the number of Years of Service Credit.
- (iv) No more than 35 Years of Service Credit will be counted for the above calculations, and the 35 Years of Service Credit to be counted will be those 35 years which produce the greatest benefit.

An employee received service credit for his or her work in Covered Service. An employee received one Year of Service Credit for each plan year (January 1 to December 31) in which he or she earned at least 1950 Hours of Covered Service. An Hour of Covered Service is any hour for which an employee was paid or entitled to payment for work subject to the collective bargaining agreement between the Guild and the Employer. Effective November 9, 2012, your work for the Press Democrat is no longer considered Covered Service and you will not accrue any additional Years of Service Credit.

Connecting Non-covered Service is work for which an employee was paid after January 1, 1976 by a Publisher which was not in a classification of an employment for which the Publisher was obligated to contribute to this Plan, and which immediately followed or preceded a period of Covered Service. Connecting Non-covered Service is counted only for vesting purposes (eligibility for benefits) and not for benefit calculation purposes. Effective November 9, 2012, your work for the Press Democrat will not earn you any Connecting Non-Covered Service.

2. A supplemental pension benefit as defined in Plan Article D-2(b). This benefit is payable to an employee who has attained age 55 and retires if:

- a. The employee is vested; and
- b. The employee's termination of service is because of retirement, disability or other termination.

The amount of this supplemental pension benefit is determined by the following factors:

- a. Job classification at the time of termination.
- b. The number of Years of Service Credit (not to exceed 20) at the time the employee's service is terminated.
- c. The employee's age at termination and age at which this supplemental benefit will begin.

Payment under the supplemental pension benefit will be made as an annuity over the lifetime of the employee or over the joint lifetime of the employee and his or her spouse.

The amount of the supplemental pension benefit equals the applicable job classification factor times the number of full one-half years of service credit up to a maximum of forty times the applicable factor. Except that no half Years of Service Credit earned on or after January 1, 2011 will be counted. The supplemental pension is paid as an annuity. The amount of that annuity paid will be the actuarial equivalent of the single sum payment.

The job classification factors for employees of the Press Democrat as of November 1, 2017 are listed below for each job classification.

<b><u>JOB CLASSIFICATION</u></b>	<b><u>JOB CLASSIFICATION FACTORS</u></b>
A. Reporters, desk men, copy editors, rewrite men, society editors, photographers, or other editorial department employees not otherwise classified in a collective bargaining agreement.	\$1,031.90
B. Editorial assistants (including sports) and assistant librarians.	\$ 689.87
C. Copy Clerks.	\$ 468.11

## **Joint & Survivor Annuity Option**

The Plan provides a 100% joint and survivor annuity for married participants. Under the joint and survivor annuity the employee receives a reduced pension over his or her lifetime, and upon the retiree's death the same amount of reduced pension is continued to the spouse for her (his) lifetime. The amount of the joint and survivor annuity will be actuarially equivalent to the benefits to which the participant would have been entitled if single.

Payment of the basic pension and/or supplemental pension benefits will be made to a married retiree under the joint and survivor annuity unless the employee elects otherwise upon retiring or upon applying for benefits, whichever is later (or has no spouse). An employee's spouse must consent to any form of distribution other than the joint and survivor annuity.

## **Death Benefits**

The Plan provides death benefits for vested members who die before retiring. Any vested member is eligible for the Supplemental pension death benefit. Only vested members who earned at least one hour of service after September 2, 1974, are eligible for the basic pension death benefit. These death benefits are described as follows:

1. Married Members Who Die After Age 55. The surviving spouse shall receive a monthly annuity equivalent to what he or she would have received if the member had retired the day before death, under both the basic and supplemental portions of the Plan, with a 50% joint and survivor annuity. The amount of the joint and survivor annuity will be actuarially equivalent to the benefits to which the participant would have been entitled if single.
2. Married Members Who Die Before Age 55. The surviving spouse shall receive a monthly annuity beginning the first of the month after the member would have attained age 55 as if the member had retired at age 55, under both the basic and supplemental portions of the Plan, with a 50% joint and survivor annuity and then died. The amount of the joint and survivor annuity will be actuarially equivalent to the benefits to which the participant would have been entitled if single.

## QUESTIONS AND ANSWERS

The following questions pertain to the plan as of November 1, 2017. Benefits for employees terminating participation or retiring prior to November 1, 2017 are determined by the terms of the Plan as in effect during such prior periods.

1. WHAT KIND OF PLAN IS THIS?

The plan is a defined benefit pension plan maintained under a jointly trustee, labor-management trust. The Plan Office is located at the Guild's office, 433 Natoma Street, San Francisco, California. Mail should be addressed to Board of Trustees, RISAVAG Retirement Plan, 433 Natoma, 2nd Floor, San Francisco, California 94103-2910. The Plan Office's telephone number is (415) 421-6833.

2. HOW, WHEN AND WHERE DO I FILE AN APPLICATION FOR BENEFITS?

You file the application at the above office or, under some circumstances, by mail, using the above address. Ordinarily an employee files the application upon retirement or shortly before. But except in unusual circumstances as approved by the Board of Trustees, no action will be taken to arrange for payment of benefits until you have filed an application. It takes time to process applications, so if you know your retirement date, it is best to apply well in advance of that time. For example, upon your application, the Plan must provide you with a written explanation of the joint and survivor annuity form of payment and the ability to waive that form at least thirty (30) days before benefits begin. Written consent to a different form of payment must be received by the Plan Office no more than 180 days before benefits begin.

3. HOW IS THE PLAN FUNDED?

Before November 9, 2012, payments were made to the Trust by the Press Democrat in accordance with the provisions of its collective bargaining agreement with the Guild. After November 9, 2012, the Plan no longer receives contributions from the Press Democrat for its employees. However, the Plan receives quarterly withdrawal liability payments from The New York Times, as the former owner of the Press Democrat. As required by ERISA, the quarterly withdrawal liability payments are used to pay previously accrued pension benefits. No benefit or vesting accruals are granted based on withdrawal liability payments.

The assets of the Plan are accumulated under a contract with an insurance company, the Principal Financial Group. The records of the Plan are kept on a calendar year basis.

4. WHO IS ELIGIBLE FOR THE PLAN?

To be eligible for this Plan you must have been covered under a collective bargaining agreement between the Guild and the Press Democrat. Effective November 9, 2012, the Press Democrat no longer contributes to the Plan for its employees under a collective bargaining agreement. Therefore, you will have no further benefit or vesting accruals under this Plan as of November 9, 2012.

5. WHAT RETIREMENT BENEFITS ARE PAYABLE UNDER THE PLAN?

The Plan provides two types of retirement benefits; a Basic Pension and a Supplemental Pension Benefit.

6. WHAT DETERMINES THE AMOUNT OF MY BENEFIT?

The amount of your benefit is determined by your Service Credit. Service Credit was earned by accumulating Hours of Service. However, only Hours of Service earned while working in a classification of employment for which a Publisher was obligated to contribute to this Plan (Covered Service) are counted toward Service Credit. Under certain circumstances, Service Credit may be earned during periods of military service and disability. One year of Service Credit was earned during any Plan Year the employee accumulates 1950 or more Hours of Covered Service. If you accumulated less than 1950 Hours of Covered Service, you received a pro-rata portion of a year of Service Credit. Effective November 9, 2012, your work for the Press Democrat is no longer considered Covered Service and you will not accrue any further Service Credit.

7. WHEN AM I ELIGIBLE FOR THE BASIC PENSION?

To become eligible for a Basic Pension you must have a Period of Service of at least 5 years. (Note: If you did not work after January 1, 1989, you must have a 10 year Period of Service to be eligible.) A Period of Service is the period from the first day you perform an Hour of Service to the date you quit, retire, die or are discharged. Effective November 9, 2012, you will no longer earn any further benefit or vesting accruals under the Plan. Hours of Service are discussed on page 3.

The Plan requires that you retire before you start collecting your pension benefits. This means that you are required to terminate all work for the Press Democrat before you start receiving your benefits. In addition, rules issued by the Internal Revenue Service ("IRS") require that pension plans be designed to provide benefits primarily on retirement. The IRS requires that pension plans determine that participants have a legitimate separation from employment before receiving pension benefits.

The IRS rule requires the Plan to document your actual separation from your employment with the Press Democrat at the time of a pension application and has several ramifications.

- Upon your retirement, the Plan will confirm that you have terminated employment with the Press Democrat in any capacity.
- You will not have a valid retirement if you have an arrangement or expectation to return to work with the Press Democrat, regardless of the lapse of time before you return to work.
- If you file an application but continue to work or do not return benefit election forms on a timely basis, the Plan normally will not be able to treat your application as a valid retirement application. The Plan may also need additional evidence of actual retirement for any later retirement application.
- If you return to work shortly after your pension starts, your pension may be revoked retroactively. The available guidance on plan administration of the IRS rules suggests that any return to work within 60 days of retirement will invalidate a retirement application and work within 6 months of retirement may require additional investigation. As noted above, the IRS rules do not recognize any set time limit and any pre-retirement plan or arrangement to return to work may invalidate your pension application.

8. HOW MUCH IS THE BASIC PENSION IF I WORKED ONLY FOR THE PRESS DEMOCRAT?

Your Basic Pension, payable at normal retirement of age 65 in the form of a single life annuity, would be \$54.45 multiplied by your Years of Service Credit earned before January 1, 2011. For Years of Service Credit earned on or after January 1, 2011, your single life annuity would be \$39.20 multiplied by your Years of Service Credit. On or after November 9, 2012, you will no longer earn any further Years of Service Credit for your work at the Press Democrat. The maximum amount of Service Credit used in calculating benefits is 35 years. The benefit is payable monthly over your lifetime.

9. IS THERE A PLAN MAXIMUM LIMIT ON THE BASIC PENSION?

Yes. The maximum amount payable under the basic benefit is \$1905.75 per month (\$54.45 x 35 years).

10. MAY I RETIRE EARLY UNDER THE BASIC PENSION?

Yes. You may retire as early as age 55 if you have a Period of Service of at least 10 years. In the event your pension begins before age 65, your benefits will be less than the benefits payable at normal retirement since they will be paid out over a longer period of time. The following table shows the percentage factors applicable upon early retirement effective for all retirements on or after January 1, 2011:

<u>Age at Retirement</u>	<u>Factor</u>
65 or over	1.00
64	.91
63	.81
62	.74
61	.67
60	.61
59	.55
58	.50
57	.46
56	.42
55	.38

For example, if you retire at age 60 with a benefit payable to you at age 65 of \$1905.75 a month, your monthly benefit payable at age 60 would be \$1,162.51 ( $\$1905.75 \times .61$ ).

11. WHEN AM I ELIGIBLE FOR THE SUPPLEMENTAL BENEFIT?

The supplemental pension benefit is available to you immediately upon your termination of employment for any reason provided you have a Period of Service of 5 or more years and that you have attained age 55. (Note: If you did not work for the Employer after January 1, 1989, you must have a 10 year Period of Service to be eligible.)

12. HOW MUCH IS THE SUPPLEMENTAL PENSION BENEFIT?

The Supplemental Pension Benefit is equal to the appropriate job classification factor times the number of full half-years of Service Credit earned by you up to a maximum of 20 years of Service Credit (40 half-years). Except that no half Years of Service Credit earned on or after January 1, 2011 will be counted.

For example, if you are a reporter with 20 or more years of Service Credit, your Supplemental Pension Benefit would equal \$1,031.90 (see job classification table on page 5) times 40, or \$41,276.00.

13. WHAT FORMS OF PAYMENT ARE AVAILABLE UNDER THE SUPPLEMENTAL PENSION BENEFIT?

The normal form of payment is the joint and survivor annuity and this form is explained in Question 15. Effective for retirements on or after May 1, 2010, a lump sum or installment payments are no longer available forms of payment for the supplemental pension benefit.

14. WHAT HAPPENS IF I QUIT AND LEAVE THE GUILD JURISDICTION?

If after January 1, 1989, you have completed a Period of Service of 5 or more years at the time you quit, you will be entitled to a nonforfeitable Basic Pension and Supplemental Pension Benefit payable when you reach age 55 or at some later date chosen by you.

If you have not completed a Period of Service of 5 or more years, you will not be entitled to any benefit under the Plan unless you later return to covered employment and qualify for a benefit. If you quit after January 1, 1989 before completing a Period of Service of 5 years, and are subsequently re-employed by the Employer, your previous service under the Plan will be reinstated for all purposes provided the period that you stayed away does not equal 5 years or more. For example, suppose you quit and leave the Guild jurisdiction on January 1, 2003, and had a Period of Service of 3 years. You must return to covered employment on or before December 31, 2007 if your previous benefits are to be reinstated.

Effective November 9, 2012, the Press Democrat ceased to have an obligation to contribute to the Plan. Therefore, if you quit working for the Press Democrat before you were vested, your interest under the Plan will not vest and your non-vested years of Credited Service will be forfeited, because you cannot return to Covered Service and earn additional vesting credit.

15. WHAT IS A JOINT AND SURVIVOR ANNUITY?

The Plan provides a 100% joint and survivor annuity. Under this form of payment, a reduced amount (relative to the amount payable over your lifetime only) is paid during your lifetime and this same reduced amount is continued to your spouse for his or her lifetime upon your death. For example, suppose you retire at age 65 with \$1905.75 per month benefit payable over your lifetime and your spouse is also 65. Under the joint and survivor annuity form of payment, you would receive \$1478.86 monthly (77.6% of \$1905.75) during your lifetime and upon your death \$1478.86 would continue to be paid monthly to your spouse during her (his) lifetime.

The table below shows joint and survivor annuity percentage factors for certain ages.

<u>Retiree's Age</u>	<u>Spouse Same Age</u>	<u>Spouse 5 Years Younger</u>	<u>Spouse 5 Years Older</u>
60	80.7%	76.8%	84.7%
62	79.5%	75.3%	83.9%
65	77.6%	72.8%	82.5%

Unless you elect otherwise, payments under both the Basic Pension and Supplemental Pension Benefit will be made in the form of a 100% joint and survivor annuity provided you and your spouse are married at the time you retire.

An optional 50% joint and survivor annuity is also available if you are married. Under this form of payment, a reduced amount (relative to the amount payable over your lifetime only) is paid during your lifetime and 50% of this amount is paid to your spouse for his or her lifetime upon your death.

If you are receiving benefits over your lifetime only, payments will cease with the payment preceding your death.

16. WHAT HAPPENS IF I DIE BEFORE I RETIRE?

(a) After Age 55. If you are vested and die after attaining age 55, but before receipt of any retirement benefits, your spouse will be entitled to receive monthly payments under both the Basic Pension and Supplemental Pension Benefit equal to the amount payable had you retired on the date of your death under a 50% joint and survivor annuity form of payment. This benefit is calculated as if you retired on the first day of the month in which you died with an actuarial reduced 50% joint and survivor annuity. Your spouse would receive 50% of that monthly amount. For example, suppose you die and the benefit payable to you under the Basic Pension and/or Supplemental Pension Benefit is \$1400 a month (after application of the appropriate reduction factor); your spouse would receive \$700 a month for his or her lifetime.

(b) Before Age 55. If you are vested and die leaving a surviving spouse before becoming age 55, your spouse will be entitled to receive monthly payments beginning with the first day of the month after you would have been age 55. Benefits are payable under both the Basic Pension and Supplemental Pension Benefit based on the benefits accrued to the actual date of your death in an amount that would have been payable had you begun receiving early retirement benefits at age 55 under a 50% joint and survivor annuity form and died immediately thereafter.

(c) Non-Vested Members. If you are not vested, no death benefits are payable if you die, regardless of your age.

17. WHERE CAN I GET FIGURES ON MY OWN BENEFIT ENTITLEMENT?

Upon your request, the Plan Office will send you written estimates of your benefit entitlement. You may make a request whether you are planning to retire or not. Since the computation is based upon your service records, usually obtained from employer payroll records, it may take several weeks to supply the estimates. Your request for the estimates, and the data supplied to you, is kept confidential.

18. MUST I BEGIN TO RECEIVE BENEFITS AT A PARTICULAR TIME?

Yes. Benefits must begin to be paid to you if you attain age 70½ on or after January 1, 2000, no later than the April 1st following the calendar year following the later of (a) the date you attain age 70½, or (b) the date you retire.

19. WHAT IF I AM REEMPLOYED BY THE EMPLOYER?

Generally, in order to receive monthly pension payments from this Plan, you must be retired and not work during any calendar month for 40 or more hours in Industry Service. You may, however, work at any other type of job without having your pension payments suspended.

Industry Service is work which is all of the following:

- (a) It is for a Publisher who was required to contribute to the Plan when your benefits began;
- (b) It uses a skill used in a job for which the Plan received contributions on your behalf, or supervisory activities related thereto; and
- (c) It is in California.

Effective November 9, 2012, the last contributing Publisher to the Plan, the Press Democrat, was no longer required to make contributions to the Plan. For this reason, the Plan will not enforce the suspension of benefit rules for participants with a retirement date on or after November 9, 2012 and who were younger than 65 years of age as of that date. This means that if you retire after November 9, 2012 and were younger than 65 years of age on that date, you can return to work for the Press Democrat without a suspension of your pension benefits. If you meet this criteria you can work any number of hours for the Press Democrat in any position.

The Plan will continue to enforce its suspension of benefits rules for participants who retired before November 9, 2012 or who were at least 65 years of age before November 9, 2012. This means that if you retired before November 9, 2012 or were 65 years of age or older as of that date, you cannot return to work in Industry Service for 40 or more hours per month without having your benefits suspended.

If you are considering returning to work after retirement and have any questions about whether the suspension of benefit rules apply to you, please contact the Plan Office to confirm whether the contemplated work would cause a suspension of your pension benefits.

**WORKING AFTER AGE 70 ½:** Different rules apply to your retirement and returning to work after retirement when you reach 70 ½ years of age. As of this date, you can start receiving your pension even if you continue to work for the Press Democrat regardless of the number of hours you work. In addition, the Plan's suspension of benefit rules do not apply after this date.

20. WHAT IS A PERMANENT BREAK IN SERVICE?

A Permanent Break in Service means that you forfeit all benefits you accrued under the Plan before that time. You cannot have a Permanent Break in Service once you are vested. If you are not vested, you incur a Permanent Break in Service when you have 5 Consecutive One-Year Breaks in Service. A One Year Break in Service is any Plan Year after your employment with the Employer ends in which you fail to earn at least one hour of service with the Employer. For this purpose, after January 1, 1986, you will be given credit for 8 hours of service per day of absence (up to a maximum of 501) by reason of (a) your pregnancy, (b) the birth of your child, (c) the placement of a child with you in connection with your adoption of the child, or (d) the caring for such child for a period beginning immediately following such birth or placement.

If you were an active employee but not vested on the date that the Press Democrat ceased to have an obligation to contribute to the Plan on your behalf, your interest under the Plan will not vest and your non-vested Years of Credited Service will be forfeited, because you can no longer earn any additional vesting credit under the Plan.

If you had a temporary Break in Service already in effect on November 9, 2012, your interest under the Plan will not vest and your non-vested Years of Credited Service will be forfeited, because you cannot return to Covered Service and earn additional vesting credit.

21. WHAT DO I NEED TO DO TO KEEP FROM LOSING MY BENEFITS?

There are a few rules you should follow so that you will not lose benefits to which you would otherwise be entitled. They are as follows:

- (a) Be sure to file an application for benefits as soon as you know that you are going to retire. Early retirement benefits are not payable for any month prior to receipt of your application.
- (b) Whenever you are informed of your accumulated credits and benefits, be sure to contact the Plan Office if you think there is an error.
- (c) Once you retire, check with the Plan Office before returning to work if you want to be sure that your return to work will not cause a suspension of your benefits.
- (d) Whenever you have to make a decision which might affect your rights under the Plan and are uncertain of what the effect will be, be sure to seek information from the Plan Office.

22. CAN I SELL, ASSIGN OR PLEDGE MY RIGHT TO BENEFITS?

No. Benefits cannot be sold, assigned or pledged to anyone, nor used as security for a loan. Under most circumstances, they are not subject to attachment or execution under any judgment or decree of a court or otherwise. However, the Plan will pay benefits to your divorced spouse or dependent children if it is required to do so by a court order meeting the requirements of Federal law to be a qualified domestic relations order (“QDRO”). If you have questions about QDROs, please contact your attorney or the Plan Office. You may obtain the Plan’s QDRO procedure free of charge by contacting the Plan Office.

If your former spouse dies before receiving any plan benefit, his or her benefit will revert to you unless a QDRO specifies another arrangement permissible under the federal QDRO rules.

**WARNING:** If you do not get a QDRO when you get divorced, when you retire your pension payments may be delayed. The plan has a form QDRO you may use as a sample, but you should get your own independent legal advice about what is best for you.

A QDRO must be filed with the Plan Office and must specify:

- the name of this plan;
- the name and address of the participant;
- the name and address of the spouse; and
- the formula for dividing the participant’s benefits between the participant and the spouse, including who can elect the form of payment, what happens when the participant dies either before or after retiring and what happens when the spouse dies.

You should have your attorney contact the Plan Office regarding your divorce, including the date of marriage and date of separation. The Plan Office or the plan’s attorney will supply you with a sample QDRO and pertinent information pertaining to your situation. Your attorney or your spouse’s attorney should then prepare a proposed QDRO based on your particular situation and submit it to the plan’s attorney. Once the QDRO has been approved by all concerned, it should be filed with the court. After being filed, an endorsed copy must be filed with the Plan Office before any benefits can be paid directly to your spouse.

## 23. WHAT DOES IT MEAN THAT THE PENSION PLAN HAS TERMINATED?

When the obligation of the Press Democrat to contribute to the Plan ceased permanently, the Plan was deemed terminated, and accrued benefits for all participants became non-forfeitable, to the extent funded. The Plan continues to pay benefits for vested employees as they become due. The Board of Trustees has and will continue to administer the Plan in accordance with Section 4041A of ERISA. In no event shall any assets of the Plan revert to any employer.

24. DOES THE FEDERAL GOVERNMENT PLACE A MAXIMUM ON THE BENEFITS THE PLAN CAN PAY?

Yes. Internal Revenue Code Section 415 prevents the Plan from paying benefits greater than allowed under that section. For Normal Retirement, your annual benefit is limited to \$215,000 at normal retirement age, which amount is increased from time to time by the IRS. The maximum dollar amount allowed by the IRS is reduced further for early retirement.

25. ARE BENEFITS TAXABLE?

Yes. All benefits paid by the Plan are taxable.

26. WHAT ARE THE PLAN RULES ON MILITARY SERVICE?

If you leave employment in Covered Service to join the military, then if you are reemployed under the Uniformed Services Employment and Reemployment Rights Act (“USERRA”):

- You will not be treated as having incurred a one-year break in service for your military duty;
- Each period of qualified military service shall be deemed to constitute service with the Employer for both benefit and vesting purposes;
- If you die while performing qualified military service, your survivors are entitled to any additional benefits (other than benefit accruals related to the period of qualified military service) provided under the Plan had you resumed work and then terminated employment on the account of death.

**ADDITIONAL INFORMATION REQUIRED UNDER THE EMPLOYEE  
RETIREMENT INCOME SECURITY ACT OF 1974**

1. Service of legal process may be made upon the Plan Office or upon a Board of Trustee member.
2. The Employer Identification Number issued to the Plan by the Internal Revenue Service is 94-6115024.
3. The Identification Number issued to the Plan by the Department of Labor is 001.
4. Circumstances which may result in disqualification, ineligibility, denial or loss of benefits are as follows:
  - a. Termination of covered employment before accumulating a five year period of service and failure to subsequently become re-employed before incurring a permanent break in service of five years.
  - b. Death before becoming vested.
5. The procedure for the filing of claims for benefits and appealing denials of claims is shown in the following section.
6. Before the Plan terminated, the organizations sponsoring the plan were The Press Democrat Publishing Company; 427 Mendocino Avenue, Santa Rosa, California 95402 and The Pacific Media Workers Guild, 433 Natoma Street, Suite 250, San Francisco, California 94103-2910. A copy of the collective bargaining agreement can be obtained by contacting the Guild.

The Plan may be amended or terminated at any time by a written agreement entered into by and between the Publisher Trustees and the Guild.

When the obligation of the Press Democrat to contribute to the Plan ceased permanently, the Plan was deemed terminated, and accrued benefits for all participants became non-forfeitable, to the extent funded. The Plan continues to pay benefits for vested employees as they become due. The Board of Trustees has and will continue to administer the Plan in accordance with Section 4041A of ERISA. In no event shall any assets of the Plan revert to any employer.

## CLAIMS PROCEDURE

### Administration

This Plan and the Trust shall be administered by the Board of Trustees appointed under the Trust Agreement, which is the official “administrator” under ERISA. The Board of Trustees shall have all powers specifically given it by the Trust Agreement and all other powers reasonably necessary in the administration of the Plan. The administrator shall provide that all Trust assets shall be valued at least annually at fair market value as of such date or dates as the administrator shall determine.

### Claims Procedures

(1) Filing of Claim Form. All claims for benefits shall be filed on forms provided by the Plan, which will be available from its principal office and such other places as may from time to time be designated by the Board of Trustees. A claim shall be considered to have been filed as soon as it is received by the Plan at its principal office or such other location as may be indicated on the claim form, provided it is substantially complete, with all necessary documentation required by the form. If the form is not substantially complete, or if required documentation has not been furnished, the claimant will be notified as soon as reasonably possible of what is necessary to complete the claim.

(2) Notice of Claim Denial. If a claim is wholly or partially denied, the claimant shall receive a written notice of denial which shall contain the following written in a manner calculated to be understood by the claimant:

- The specific reason or reasons for the denial;
- Specific reference to pertinent Plan provisions on which the denial is based;
- A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and
- Appropriate information as to the steps to be taken if the claimant wishes to submit the claim for review.

The notice of denial shall be given within 90 days after the claim is filed, unless special circumstances require an extension of time for processing the claim. If such an extension is required, written notice shall be furnished to the claimant within 90 days of the time the claim is filed, stating the special circumstances requiring an extension of time and the date by which a decision on the claim can be expected, which shall not be more than 180 days from the date the claim was filed. If such notice of denial is not given within the time required, the claimant may proceed to the review stage described below as though the claim had been denied.

(3) Review of Claim Denials. The claimant, or the claimant's duly authorized representative, may request a review of the claim denial by filing a written application for such review within 60 days after receipt of the written notification of the denial. The Board of Trustees may consider a late application if it concludes the delay in filing was for reasonable cause. When any such application is received, the claim and its denial shall receive a full and

fair review by the Board of Trustees or any subcommittee to which it delegates this function. Also, if the benefits involved are provided by an insurance company, insurance service, or other similar organization, which is subject to regulation under the state's insurance laws, the Board of Trustees may permit such organization to conduct such a review and make the decision.

As part of the review procedure, the claimant, or the claimant's duly authorized representative, may review pertinent documents and submit issues and comments in writing, but shall have no right to appear personally before the reviewing group unless that group concludes that such an appearance would be of value in enabling it to perform its obligations hereunder.

(4) Notice of Decision on Review. Notice of decision on the appeal of a claim denial shall be furnished to the claimant in writing and shall include specific reasons for the decision, written in a manner calculated to be understood by the claimant, as well as specific references to the pertinent Plan provisions on which the decision is based. The decision shall be furnished to the claimant as promptly as possible after a decision is reached within the time period described below, and if not so furnished, the claimant may consider it to have been denied.

The decision on review shall be made promptly and ordinarily not later than 60 days after receipt of the request for review, unless special circumstances require an extension of time for processing, in which case the decision shall be rendered as soon as possible but not later than 120 days after receipt of the request for review.

Whenever special circumstances require an extension of time for processing, written notice of the extension shall be furnished to the claimant before the extension period begins.

#### **Exhaustion of Administrative Remedies.**

No legal action may be taken with respect to a claim until all administrative remedies described herein are exhausted. Any entity reviewing the Board's decision may not consider any facts not presented to the Board. The Board has the power to construe any of the terms or provisions of this Plan, and any such construction shall be binding on all persons concerned to the fullest extent permitted by law. Thus, no court shall have the power to change the Board's decision unless the claimant is able to show by clear and convincing evidence that the Board's decision was arbitrary and capricious in light of the information actually available to it, and considered by it, at the time of its decision.

## YOUR RIGHTS UNDER ERISA

As a participant in the RISAVAG Retirement Plan, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

- **Examine**, without charge, at the office of the plan administrator, all documents governing the plan, including insurance contracts, 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 copies**, 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 your normal retirement age (age 65), and if so, what your benefits would be at normal retirement age if you stopped working under the plan now. This statement must be requested in writing and is not required to be given more than once a year. The plan must provide the statement free of charge.

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 benefit or exercising your rights under ERISA.

If your claim for a benefit is denied 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 the denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request certain materials required to be furnished by the plan and do not receive them within 30 days, you may file suit in 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, after completion of the review procedure, you may file suit in 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 plan fiduciaries should misuse the plan's funds, 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 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 if, for example, it finds your claim frivolous.

If you have questions about your plan, you should contact the Plan Office. 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, 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.

**INSURANCE OF BENEFITS WITH PENSION BENEFIT**  
**GUARANTY CORPORATION**

The PBGC has notified the Plan that because it was created as a multiemployer plan it remains a multiemployer plan for PBGC purposes.

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 the participant's years of services 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 service would be \$12,870.

The PBGC guarantee generally covers: (1) Normal and early retirement benefits, and (2) 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>.