

ARIZONA SHEET METAL TRUST FUNDS

HEALTH AND WELFARE

ADMINISTRATIVE OFFICE

PENSION

2400 W. Dunlap Ave., Suite 250
Phoenix, AZ 85021
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TO: Participants in Arizona Sheet Metal Pension Trust Fund

FROM: The Board of Trustees

RE: Reciprocal Arrangements

DATE: February 2007

The Trustees of the Arizona Sheet Metal Pension Trust Fund have come to believe that it is important for traveling employees to be able to reciprocate their defined-benefit pension contributions back to their "home" pension funds. Accordingly, the Trustees have adopted Exhibit "B" to the International Reciprocal Agreement and have incorporated language in their Plan to allow these "money-follows-the-man" reciprocal transfers. The Trustees have developed authorization forms to allow this kind of reciprocity, and these forms will be available at the Local Union office to direct Arizona contributions to other pension funds. Similar forms should also be available at other Local Union offices in jurisdictions that have pension programs that allow this kind of reciprocity.

The action by the Trustees does not change the existing International Pro-Rata arrangements or the other, older reciprocal arrangements that had been reached with other pension plans in the western United States. It merely creates another option for traveling employees.

You may contact the Administrative Office or the Local Union office for additional information about this change to the Pension Plan.