

Internal Revenue Service

TE/GE EMPLOYEE PLANS

EP 7654

1122 Town & Country Commons, Rm 128
Chesterfield, MO. 63017-8293

Department of the Treasury



Date: March 10, 2010

TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST.
LOUIS
Attn: TERRENCE NELSON
1401 HAMPTON AVE
SAINT LOUIS, MO 63139-3159

Employer Identification Number:
43-1622970

Name of Plan CARPENTERS PENSION TRUST FUND
OF ST LOUIS

Plan Number: 001

Form Number: 5500

Plan Year(s) Ending:

April 30, 2008

Contact Telephone/(Fax Number):
(636) 255-1289/ (636) 255-1447

Person to Contact/ID Number: Stephen Henry, 0255814

Dear Trustees:

In our January 21st meeting with Messrs. Millar, Geschke, Laudel, and Siepman; we discussed the problem of the form issues of the plan concerning in-service distributions and early retirement definitions. After analyzing the requirements of law including Revenue Rulings 56-693 and 74-274; General Counsel Memorandums 39824 and 35635; and Regulation 1.401-1; we have concluded that the plan must be amended to provide the following constraints:

- 1) Early Retirement under the plan must be defined as meaning permanent retirement, not a temporary cessation of work.
- 2) Participants who have taken Early Retirement and who return to work prior to the attainment of age 62, no longer qualify for Early Retirement and benefits must cease immediately.
- 3) Any other retirement provided by the plan which commences earlier than age 62, is subject to the same rules as the Early Retirement Benefit (i.e. participants are no longer qualified for any form of retirement if they return to work prior to age 62.
- 4) Return to work means returning to "Covered Employment" as defined by the plan.
- 5) Item 4 in the plan's "Interruption of Future Service Credit" definition must be deleted.

On March 5, we received calculations from Mr. Millar concerning corrections of the erroneous under-accrual of post age 62 benefits for 23 participants under the plan. It mentions back payments due to these participants are credited with an interest rate of 6%. The plan amendments we have available mention 7%. Could you please supply us a copy of the amendment which specifies that actuarial equivalents use 6% as the applicable interest rate?

Please let us know when the other materials requested during our January 31st meeting will be ready. Please respond within the next 15 days.

If you have any questions, please contact the person whose name and telephone number are shown above.

Thank you for your cooperation.

Sincerely,

A handwritten signature in black ink that reads "Stephen M. Henry".

Stephen M. Henry
Employee Plans Specialist

Cc: James R. Nahorski, David G. Millar

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