

# IUE-CWA GM BANKRUPTCY CLAIM TRUST

## SUMMARY PLAN DESCRIPTION

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## INTRODUCTION

The IUE-CWA GM Bankruptcy Claim Trust is pleased to sponsor a retiree benefit program known as the IUE-CWA GM Bankruptcy Claim Trust Plan" (the "Plan") for you and your fellow GM/Delphi retirees.

This Summary Plan Description describes the basic features of the Plan, how it operates and how you can get the maximum advantage from it. This is only a summary of the key parts of the Plan and a brief description of your rights as a participant.

### Q-1. How was the Plan created?

The Plan was created by the Trustees of the IUE-CWA GM Bankruptcy Claim Trust. The Trust was formed by the IUE-CWA with the monies raised through its \$1 billion claim in the GM Bankruptcy that represented the value of the retiree medical and life insurance benefits, for post-65-year-old GM/Delphi retirees, that were cancelled by GM a part of its re-organization in bankruptcy. As of December 31, 2011, the Trust had received approximately \$106 million from this claim. The amount of money that the Trust ultimately receives from this claim is dependent on the market price of the shares in GM that are periodically distributed to the Trust.

### Q-2. What is the purpose of the Plan?

The purpose of the Plan is to provide benefits to eligible GM and Delphi retirees who were represented by IUE-CWA, IBEW or IUOE during their employment at GM or Delphi.

### Q-3. Who can participate in the Plan?

Participants eligible for benefits from the Trust are post-age-65 GM/Delphi retirees, post-age-65 GM/Delphi surviving spouses, and under-age-65 GM/Delphi retirees or surviving spouses disqualified for Retiree Health Care Benefits due to Medicare eligibility who, as of December 31, 2009, (1) were represented by IUE-CWA, and (2) were covered by the Settlement Agreement, as specified in paragraph 3 of the Settlement Agreement if they otherwise satisfy the terms of the Plan.

"Surviving Spouse" means (a) any individual who was receiving welfare benefits as a surviving spouse under the terms of the GM Plan as of December 31, 2009 and is eligible for coverage under the Plan, or (b) the spouse of a deceased individual who on the day before such individual's death was a Current Retiree or an Eligible Retiree, and by virtue of such relationship, the spouse is eligible for coverage under the Plan. The term "Surviving Spouse" also shall mean a surviving dependent to the same extent that such surviving dependent is eligible for coverage under the Plan.

Those retirees who actually participate in the Plan are called "Participants." A retiree or Surviving Spouse continues to participate until, (i) the termination of the Plan; (ii) the date the

Participant or Surviving Spouse dies; (iii) when a Participant or Surviving Spouse ceases to meet the eligibility requirements of this Plan; or (iv) the date this Plan is amended to exclude participation of the retiree or Surviving Spouse.

Q-4. What benefits are provided by the Plan?

(a) Effective September 1, 2011, the Trust provides to participants a plan of vision benefits as set forth in Exhibit A.

(b) Effective October 1, 2011, the Trust provides Participants \$76.40 per month as partial reimbursement of their premiums for Part B Medicare coverage.

Q-5. How do I receive vision benefits and partial Medicare Part B reimbursement under the Plan?

Participants obtain vision benefits by enrolling in the Vision Plan.

Participants obtain partial Medicare Part B reimbursements by enrolling in the Plan and demonstrating that they are paying Medicare Part B premiums.

Q-6. Will I have to make any contributions toward the cost of the Plan?

The Trust is bearing the entire cost of funding and administering the Plan. Retiree contributions may be required at some point in the future to participate in the vision or other plan adopted by the Trustees. If a participant contribution is ever required, you can decide at that point whether you wish to remain enrolled as a participant.

Q-7. How long will the Plan remain in effect?

Although the Trust expects to maintain the Plan, it has the right to modify or terminate the Plan at any time. The assets of the Plan are heavily invested in General Motors LLC stock and warrants and the value of those investments will impact the ability of the Plan to continue. It is also possible that future changes in state or federal tax laws may require that the Plan be amended accordingly. Finally, the investment returns of other Fund investments will impact on the Plan.

Q-8. What happens if a claim for benefits is denied?

If you are denied a benefit under this Plan (*i.e.*, such as a determination of eligibility), the claims procedure under this Plan will apply. If you receive notice that your claim under this plan is denied, you will have 60 days to notify the Plan Trustees of your appeal of the denial. Your appeal should set out the reasons your claim should be approved. You or your authorized representative will have the opportunity to review any important documents held by the Plan. Also, you may submit additional comments and information in support of your claim. In most cases, a decision on your appeal will be reached within 60 days of the date of your request a review.

Q-9. What other General Information should I know?

- The name of the "Plan" is the "IUE-CWA GM Bankruptcy Claim Trust Plan."
- The vision provisions of the Plan described herein became effective on September 1, 2009 and the partial Medicare Plan B premium reimbursements became effective on October 1, 2011.
- Your Plan's records are maintained on a 12-month period of time known as the "Coverage Period". The Coverage Period begins January 1st and ends December 31st.

Trust Information:

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Dayton, Ohio 45402