

Employee Benefit News

OPEN ENROLLMENT FOR CARPENTERS VOLUNTARY DENTAL PROGRAM

Dear Greater Pennsylvania Union Carpenter:

United Concordia is pleased to announce that this year, we will again be offering you a dual choice for your voluntary dental benefit. You can elect to enroll in ConcordiaPLUS, a dental HMO or you may enroll in ConcordiaAccess, a plan that provides you with more freedom of choice. To get a Benefits Summary for each of these plans, please call 1-888-320-3316. Identify yourself as a Greater Pennsylvania Union Carpenter. Should the representative ask, the group numbers are 847623 and 843445.

How Do the Programs Work?

The ConcordiaPLUS plan is a managed care dental plan that requires your selection of a Primary Dental Office (PDO) from our ConcordiaPLUS network for you and each of your covered family members.

Payment for covered services is made according to the ConcordiaPLUS Benefits Summary and is based upon United Concordia's Maximum Allowable Charge (MAC). You will be responsible only for the copayment amount for each procedure performed. *There are no deductibles, annual maximums or lifetime maximums on orthodontic services. Furthermore, you do not need to file any claim forms. If you have any treatment in progress, such as orthodontic work, bridgework etc., please contact Dental Customer Service to confirm coverage.*

You can select a PDO by either visiting United Concordia's web site at www.ucci.com and selecting ConcordiaPLUS under the provider section or by contacting Dental Customer Service at 1-866-357-3304.

The ConcordiaAccess plan is a passive PPO plan for your diagnostic, preventive and basic services and a discount plan for all other dental services. This plan provides you with a broader selection of providers, who are in the ConcordiaAccess network. You are not even required to use a participating provider for covered services. However, participating providers accept our payment as payment in full, less any deductible or coinsurance which is the member's responsibility. Non participating providers may balance bill you for charges which exceed our Maximum Allowable Charge (MAC).

You are required to use a participating provider for non covered, discounted services as those providers agree to offer you a discount on these services. The discount is typically around 20% of the provider's normal charge.

Cost of the Programs

ConcordiaPLUS Premiums

Coverage Level	Quarterly Premium
Single	\$63.75
Two Party	\$124.02
Family	\$190.89

ConcordiaAccess Premiums

Coverage Level	Quarterly Premium
Single	\$49.02
Two Party	\$87.84
Family	\$146.85

How Do I Enroll in the Coverage?

Enrollment materials can be obtained by contacting the Membership and Billing Department at 1-888-320-3316. Please complete your enrollment form and check for the first three months of premium (see preceding for quarterly

costs). The information should be forwarded to:

**United Concordia
Companies, Inc.
PO Box 69423
Harrisburg, PA 17106-9423**

*Mail in cut-off is 12/20/2006 for a
01/01/2007 effective date*

*Mail in cut-off is 1/20/2007 for a
2/1/2007 effective date*

*Mail in cut-off is 2/20/2007 for a
3/1/2007 effective date*

Please note that if you have not enrolled by 03/01/2007, you will not be eligible until the next open enrollment for 01/01/2008.

Please make checks payable to United Concordia Companies, Inc. and be sure to submit it to United Concordia Companies, Inc. with your enrollment application no later than the 15th of the month prior to the requested effective date as outlined above.

Employee Benefit News

published by the

**CARPENTERS' COMBINED FUNDS
INCORPORATED**

JOHN A. BROOKS
President

JAMES R. KLEIN
Administrator

650 Ridge Road – Suite 300
Pittsburgh, PA 15205

**PLEASE CALL US WITH ANY COMMENTS,
QUESTIONS OR SUGGESTIONS,**

Phone: 412-922-5330
Toll Free Number: 1-800-242-2539
www.carpenterscombinedfunds.org

TRUSTEES

Greater Pennsylvania Carpenters' Annuity/Savings Fund

JOHN A. BROOKS
Chairman
JOHN P. GADOMSKI
RAYMOND W. VOGEL, JR.
JACK W. RAMAGE
Co-Chairman
FREDERICK EPISCOPO
JOHN P. MAFFEO, JR.

Greater Pennsylvania Carpenters' Pension Fund

JOHN A. BROOKS
Chairman
LOUIS R. GILBERTI, JR.
LEE J. MANGES
ROBERT D. MEYER
DENNIS L. ROUSSEAU
RAYMOND W. VOGEL, JR.
WILLIAM R. WATERKOTTE
MICHAEL P. WELSH
RICHARD F. RIVERS, JR.
Secretary-Treasurer
ROBERT BUECHEL
DWIGHT E. KUHN
TERRENCE M. McDONOUGH
ROBERT O'BRYON
JACK W. RAMAGE
TERRY L. WALSH
KENNETH WOLF

Greater Pennsylvania Carpenters' Medical Plan

JOHN A. BROOKS
Chairman
FELIX A. FOLLETTI
ROBERT J. GRASWICK
DENNIS L. ROUSSEAU
SAMUEL SHILLING
ZANE R. SMIGAS
ROBERT L. SOMMERS
RAYMOND W. VOGEL, JR.
WILLIAM R. WATERKOTTE
THOMAS L. MILLETARY
Co-Chairman
ROBERT BUECHEL
THOMAS A. LANDAU
BARRY L. LOVEDAY
JOHN P. MAFFEO, JR.
TERRENCE M. McDONOUGH
JOHN MORRIS
RAYMOND A. VOLPATT, JR.
TERRY L. WALSH

Annuity/Savings Fund Information

HERE IS A SUMMARY OF MARKET VALUE ASSETS AS OF SEPTEMBER 30, 2006

	Market Value	Percent of Total
Blackrock Core Bond.....	\$ 3,601,302.44	1.87%
American Beacon Large Cap Value Fund.....	5,128,701.06	2.67%
Blackrock Index Equity.....	2,105,193.23	1.10%
Carpenters Stable Value Fund.....	121,232,437.48	63.11%
American Century Strategic Alloc. Conservative.....	7,152,758.07	3.72%
American Century Strategic Alloc. Moderate.....	9,311,802.79	4.85%
American Century Strategic Alloc. Aggressive	22,509,036.46	11.72%
Federated Mid-Cap Index Fund.....	261,291.72	.14%
American Fund Growth Fund of America.....	6,348,356.05	3.30%
American Fund EuroPacific Growth Fund	7,013,571.71	3.65%
Third Avenue Small Cap Value Fund.....	3,548,038.40	1.85%
Fidelity Advisor Small Cap Fund	3,879,481.89	2.02%
TOTAL	\$192,091,971.30	100.00%

SELECTED TOTAL RETURN INFORMATION ON EACH FUND AS OF SEPTEMBER 30, 2006 IS LISTED BELOW

	Quarter Ending 9/30/06	1-Year Ending 9/30/06	5-Year Ending 9/30/06	10-Year Ending 9/30/06
Blackrock Core Bond.....	3.34%	3.38%	4.43%	6.07%
American Beacon Large Cap Value Fund.....	5.79%	12.36%	12.45%	9.88%
Blackrock Index Equity.....	5.61%	10.42%	6.42%	7.99%
Carpenters Stable Value Fund — (not net of its annual investment management fee).....	1.21%	4.79%	N/A	N/A
American Century Strategic Alloc. Conservative	3.36%	6.27%	5.63%	6.61%
American Century Strategic Alloc. Moderate	3.22%	8.27%	7.63%	7.79%
American Century Strategic Alloc. Aggressive	2.84%	9.15%	8.39%	8.26%
Federated Mid-Cap Index Fund.....	-1.21%	6.09%	12.45%	12.63%
American Fund Growth Fund of America	1.45%	9.48%	10.15%	13.08%
American Fund EuroPacific Growth Fund.....	4.99%	20.05%	15.36%	11.01%
Third Avenue Small Cap Value Fund.....	.35%	6.78%	14.42%	N/A
Fidelity Advisor Small Cap Fund	-.96%	2.70%	13.01%	N/A

Additional information can be obtained by calling the Vested Interest Response Line at 1-800-374-4631 or by reviewing your Quarterly Statement when mailed to you by PNC Bank.

WELCOME TO RETIREMENT

LOCAL UNION No. 81

Bernard J. Dinardo
Stephen R. Mead
Carlos E. Risco
Ronald P. Soety
Donald L. Smith
James D. Warner
Joseph L. Warner
Philip M. Zaczyk

LOCAL UNION No. 84

Larry R. Husak
James E. Schiffbauer

LOCAL UNION No. 142

Robert D. Baggs
Dominic Bucci
Wm. Robert Frantz
John W. Haley
Robert Hines
George A. Hodgson
Dennis E. Hunsinger
Frank E. Masson
Herman G. McDaniels
James W. Stauffer
Robert L. Tracy
Herbert G. Yothers

LOCAL UNION No. 165

John F. Diperna
William E. McNulty
Paul M. O'Hanlon
William N. Pyle
Larry W. Will
Mark J. Zollner

LOCAL UNION No. 211

John J. Funk
Richard R. Parisi
James R. Picard
Robert M. Pschirer
George W. Rock
Donald W. Yoho
Gregory P. Zajac

LOCAL UNION No. 492/214

Richard Vogt
Robert H. Yoder

LOCAL UNION No. 230

Vincent H. Bougher
Ronald D. Burger
Donald E. Ceresa
James Fetchen
Paul W. Grebner
John H. Koerber
Joseph V. Krynock

LOCAL UNION No. 230 (cont.)

Angelo A. Martini
Richard J. Nolle
Gary R. Schlegel
William P. Valentyn
Stanley E. Zalar

LOCAL UNION No. 268

Jon C. Alderman
Richard L. Bunch
Ronald G. Dickson
James N. Nelson
Jimmie E. Peterson
Gary E. Vogan

LOCAL UNION No. 333

Joseph N. Alcorn III
Thomas E. Wolfe
John R. Zenewicz
Joseph Zenewicz

LOCAL UNION No. 462

Frank Peters
Michael Plechey
Sheldon D. Runk, Jr.

LOCAL UNION No. 261/645

Arthur Metschulat, Jr.
Ray L. Zack

LOCAL UNION No. 922

Frank A. Bach, Jr.
Domenic A. Borello, Jr.
Clifford C. Diehl
Howard R. Gray
Thomas E. Karch
John E. Kendrew
James J. Lopic
William D. Miller
Douglas A. Pickett
Henry D. Rousseau

LOCAL UNION No. 947

Raymond D. Allison
Boyd Cressley
Dennis L. Dressler
Jerry H. Stewart
Richard L. Wolfe

LOCAL UNION No. 950

Kenneth J. Brown
Ronald Magruder
Timothy E. Myers
Marshall B. Nestor

LOCAL UNION No. 1160

Charles W. Brunner, Jr.
David A. Dzikowski
Ernest Lakatos
Ronald C. Rick
Joseph A. Romano
Timothy P. Sanker
David L. Walton
Wayne J. Wurzer

LOCAL UNION No. 1419

Daniel J. Fels
Curtis H. Gibson
David M. Hoffman
Earl H. Wright

LOCAL UNION No. 1759

Thomas D. Collins
Raymond F. Cousley
Robert R. Delach
Ronald E. McCartney
Joseph J. Poplowski

LOCAL UNION No. 2235

John R. Anobile
Robert W. Barca
Eugene S. Benning
Albert J. Degler
Richard E. Flaus
Anthony W. Hackimer, Jr.
Stanley B. Karaica
Clifford A. Kropf
Warren J. Meinen
Thomas E. Mooney, Jr.
James J. O'Mahoney
Thomas M. Roth
Kenneth J. Schwartzmiller
Ronald L. Snyder
David R. Zovko

LOCAL UNION No. 2274

Larry G. Black
John E. Chontos
Duane R. Johns
Robert G. Kamp
Gary N. King
Thomas A. Kuznicki
Harry R. Pierce
Herbert R. Reinheimer
Martin G. Sippin
Thomas E. Starr
James D. Walker

LOCAL UNION No. 2590

James H. Johnson
Clayton N. Snyder
Daniel B. Stuedler

Annuity/Savings Fund

Summary Annual Report

This is a summary of the annual report for the Greater Pennsylvania Carpenters' Annuity and Savings Fund (Employer Identification No. 25-6107170, Plan No. 001), for the period January 1, 2005 to December 31, 2005.

The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by a Trust (benefits are provided in whole from Trust Funds). Plan expenses were \$20,206,659. These expenses included \$641,018 in Asset Management Fees and Administrative Expenses and \$19,565,641 in benefits paid to participants and beneficiaries. A total of 12,037 persons were participants in or beneficiaries of the Plan at the end of the Plan Year.

The value of Plan assets, after subtracting liabilities of the plan, was \$180,386,927 as of December 31, 2005 compared to \$168,565,019 as of January 1, 2005. During the Plan Year the Plan experienced an increase in its net

assets of \$11,821,908. This increase includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. The Plan had total income of \$32,028,567, including Employer contributions of \$22,775,741 and earnings from investments of \$9,252,826.

Minimum Funding Standards

Enough money was contributed to the Plan to keep it funded in accordance with the minimum funding standards of ERISA.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Assets held for investments; and
3. Transactions in excess of five percent (5%) of Plan assets.

MEDICAL PLAN

Summary Annual Report

This is a summary of the annual report for the Greater Pennsylvania Carpenters' Medical Plan (Employer Identification No. 23-7007718, Plan No. 001), for the period January 1, 2005 to December 31, 2005.

The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

The value of Plan assets, after subtracting liabilities of the plan, was \$63,645,245 as of December 31, 2005 compared to \$59,191,574 as of January 1, 2005. During the Plan year the plan experienced an increase in its net assets of \$4,453,671. This increase includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. During the Plan year, the Plan

had total income of \$45,069,214. This income included Employer contributions of \$41,507,032 and earnings from investments of \$3,562,182. Plan expenses were \$40,615,543. These expenses included \$957,723 in asset management fees and administrative expenses, and \$39,657,820 in benefits paid to participants and beneficiaries.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Assets held for investments;
3. Transactions in excess of five percent (5%) of Plan assets; and
4. Insurance information including sales commissions paid by insurance carriers.

PENSION FUND

Summary Annual Report

This is a summary of the annual report for the Greater Pennsylvania Carpenters' Pension Fund (Employer Identification No. 25-6135570, Plan No. 001), for the period January 1, 2005 to December 31, 2005.

The Annual Report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the Plan are provided by a Trust (benefits are provided in whole from Trust Funds). Plan expenses were \$50,860,278. These expenses included \$3,308,688 in Asset Management Fees and Administrative Expenses and \$47,551,590 in benefits paid to participants and beneficiaries. A total of 12,260 persons were participants in or beneficiaries of the Plan at the end of the Plan year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the plan, was \$598,544,962 as of December 31, 2005 compared to \$587,702,130 as of January 1, 2005. During the plan year the Plan experienced an increase in its net assets of \$10,842,832. This increase includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired

during the year. The Plan had total income of \$61,703,110, including Employer contributions of \$21,586,189 and earnings from investments of \$40,116,921.

Minimum Funding Standards

An actuary's statement shows that enough money was contributed to the Plan to keep it funded in accordance with the minimum funding standards of ERISA.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Assets held for investments;
3. Transactions in excess of five percent (5%) of Plan assets; and
4. Insurance information including sales commissions paid by insurance carriers.
5. Information regarding any common or collective trust, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates; and
6. Actuarial information regarding the funding of the plan.

Your Rights To Additional Information On All Three Summary Annual Reports

To obtain a copy of the annual report for any of the three plans, or any part thereof, write or call the office of:

James R. Klein, Administrator
Carpenters' Combined Funds, Inc.
650 Ridge Road, Ste. 300
Pittsburgh, PA 15205
412-922-5330

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the Main Office of the Plan:

CARPENTERS' COMBINED FUNDS, INC.
650 Ridge Road, Ste. 300
Pittsburgh, PA 15205

And at the U.S. Department of Labor in Washington, DC, or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to:

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room
200 Constitution Avenue NW, Suite N-1513
Washington, DC 20210

IN MEMORIAM

We pause in respectful silence to honor the memory of all our members or former members whose deaths have been reported to the Fund Office since our last newsletter.

LOCAL UNION No. 76

JAMES BLEW
November 30, 2005
CHARLES E. CHIVINSKI
December 24, 2005
ALBERT B. KLOKIS
March 15, 2006
EDWARD PAUL LONG
March 21, 2006

LOCAL UNION No. 81

RONALD R. BADOWSKI
June 23, 2006
JOHN BAYCURA
May 26, 2006
GRANVILLE P. BRIGGS
March 12, 2006
MARK E. CHRISTENSEN
February 9, 2006
PAUL W. MENEELY, JR.
January 26, 2006
WALLACE B. O'NEAL
June 5, 2006
ERIC J. ROYER
February 21, 2006
ARTHUR D. SPIRES
November 1, 2005
THADDEUS E. ZUKOWSKI
June 10, 2006

LOCAL UNION No. 84

JOSEPH BUZA
March 13, 2006
EDWARD C. COUTS, JR.
November 20, 2005
GAIL L. GOODEMOTE
February 11, 2006
GEORGE E. MALAGA
November 29, 2005
ALAND D. SHEETS
September 17, 2006
EDWARD S. SIKORA
September 21, 2006

LOCAL UNION No. 86

KATHLEEN H. HUSSAK
October 12, 2005
ROBERT E. LUNDY
April 15, 2006

LOCAL UNION No. 142

ROBERT F. AESCHBACHER
October 23, 2006
ROBERT P. ARGENTINE
March 10, 2006
HAROLD F. BLUMLING
July 23, 2006
ROBERT C. FREEMAN
July 25, 2006
RAYMOND E. HUNT
February 19, 2006
JOHN KUTSENKOW
August 4, 2006

THOMAS P. MCGAFFIN
July 21, 2006
JOHN W. MCMURDY
November 15, 2005
JOHN R. MITCHELL
February 5, 2006
DAN MONCILOVICH
May 25, 2006
PAUL W. PASQUARELLI
February 14, 2006
EUGENE RANDALL
May 5, 2006
ORLANDO SCIULLI
December 27, 2005
SPENCER E. THOMAS
February 26, 2006
JOSEPH W. TRZCINSKI
June 20, 2006

LOCAL UNION No. 165

FRANK J. ALBACKER
July 3, 2006
TERRY K. AYRES
November 4, 2005
ANDREW R. BLASKO
November 2, 2005
JOHN D. BUE
June 17, 2006
GEORGE CHERNEGA
July 21, 2006
NICK CONSTANTINE
February 17, 2006
WILLIAM CRAIG
September 19, 2006
LARRY C. CUFFIN
November 27, 2005
JOSEPH ELIZEUS
January 23, 2006
GREGORY J. GLASSIE
October 26, 2005
JOHN GRIMM
December 15, 1998
PHILLIP A. LOVE
December 31, 2005
JOHN R. MCLAUGHLIN
July 16, 2006
ROBERT C. OWENS
April 12, 2006
LAMORNE E. PLUTO
September 18, 2006
JAMES P. SHAW, JR.
May 27, 2006
WILLIAM C. ZIMMERMAN
August 6, 2006

LOCAL UNION No. 211

NORMAN E. ARTEMUS
May 28, 2006
WILLIAM D. BODISH
November 18, 2005
WOODROW W. BOYD
July 6, 2006
ROBERT L. HEINE, SR.
October 12, 2006
WILLIAM J. KOHNEN
April 30, 2006

WILLIAM A. LALONDE
June 21, 2006
JOHN E. LOUZIL, JR.
October 2, 2006
RICHARD L. MUELLER
January 26, 2006
JOSEPH A. ROVITTO
August 12, 2006
RONALD J. SAUTER
April 30, 2006
ALPHONSE TRIPOLI
January 20, 2006
ANDREW S. ZOVKO
May 9, 2006

LOCAL UNION No. 214

CHARLES D. BECK, JR.
May 1, 2003
HAROLD G. BOWERS
November 30, 2005
ROBERT T. CLEVELAND
November 3, 2005
KENNETH R. DRESH
September 18, 2006
C. L. ENALAVAGE, JR.
January 7, 2003
SHAWN FOLEY
September 22, 2006
HAROLD M. GREISS
November 4, 2005
ROBERT HACKENBERGER
November 14, 2005
C. H. HERSHEY
April 10, 2006
HAROLD E. HILL
July 25, 2006
WILLIAM E. HOLDERMAN
May 2, 2004
IDA M. HORNING
December 21, 2005
AL KAZMIERCZAK
December 27, 2005
LESTER J. KUNTZ
December 14, 2005
KENNETH M. LANDIS
January 30, 2006
THEODORE C. LEVAN
August 25, 2005
JOHN MURPHY
June 8, 2006
WILLIAM N. NICKEL
July 31, 2006
JOHN M. REBHOLZ
November 22, 2005
CHAS. N. REINOEHL
January 9, 2006
CLOYD E. REITZ
April 24, 2006
RAYMOND L. RYE, SR.
February 27, 2006
CLAIR L. SCHWARTZ
April 21, 2006
JAY R. STOUFFER
December 1, 2005
KENNETH E. VANATTA
July 17, 2006
ERNEST W. WALKER
March 16, 2006

LEE A. WANNER
January 24, 2006
LESTER M. WARNER
March 16, 2006
GEORGE R. WILDASIN
January 9, 2006
WILLIAM W. WOODS
February 27, 2006

LOCAL UNION No. 230

WILLIAM R. AGARDY
January 24, 2006
JOSEPH C. BALLASH
December 23, 2005
JAMES M. BAUER
January 1, 2006
ROBERT E. BROOKS
September 22, 2006
THOMAS C. CONNOLLY
December 17, 2005
WILLIAM L. HARTLEIN
January 8, 2006
JAMES C. JACOBS
May 1, 2002
CONNOR JEFFCOAT
September 19, 2005
FRED NEVERDALE
November 29, 2005
JAMES L. NIX
December 9, 2005
PATRICK A. PUGLIN
June 30, 2006
DAVID E. RICHTER, JR.
January 9, 2006
PATRICK RYAN, JR.
September 11, 2006

LOCAL UNION No. 268

EDWARD CHOVAN
January 1, 2006
WALTER E. DEAN
April 6, 2006
WILLIAM J. GILL
October 28, 2004
ALFONSO MARSHALL
December 9, 2005
GALE E. MEASEL, JR.
March 23, 2006
JACK H. REAM
November 22, 2005
WALTER J. RHODES
February 25, 2006
D.A. SCHRECKENGOST
June 17, 2005
CHARLES A. SHEPP
April 13, 2006
DOUGLAS K. STANLEY
November 24, 2005
STEVE M. YAJKO
October 3, 2006

IN MEMORIAM

LOCAL UNION No. 333

FRANK CARUSO
October 17, 2006

ROBERT S. CERVENYAK
February 2, 2006

ROBERT C. CYPHER
June 19, 2006

WALTER R. GRAY
December 22, 2005

RUDY N. OBRADOVICH
August 20, 2006

BENJAMIN F. REITLER
November 16, 2005

GERALD D. ZEBRINE
December 12, 2005

LOCAL UNION No. 462

PATSY CARUSO
January 29, 2006

GEORGE A. JANITOR
May 10, 2006

CHARLES KLUS
April 5, 2006

GEORGE W. SHANK
March 24, 2006

PETER P. SKERO, JR.
April 9, 2006

LOCAL UNION No. 645

JOHN A. ANDERSON
March 13, 2006

ANGELO ARFANELLA
February 3, 2006

CHARLES BARNICK
February 3, 2006

AULDEN E. BENJAMIN
June 30, 2006

LARRY BIASI
July 25, 2006

JERRY GANZ
July 31, 2006

ROBERT L. HUMMEL
November 30, 2005

ELMER L. KALMBACH
October 2, 2006

RUSSELL D. KRESGE
January 5, 2006

SAMUEL J. LUPINI
December 7, 2001

JOHN W. MENICHINI
February 8, 2006

VINCENT J. PALERMO
May 12, 2006

WALTER PALL
October 13, 2005

MICHAEL F. TIELLI
June 3, 2006

LOCAL UNION No. 922

ROBERT L. BRUCE
February 3, 2006

HARLAN R. CLAYPOOL
June 10, 2006

DAVID R. DESCH
January 30, 2006

JAMES R. GARNER
September 16, 2006

RICHARD W. HIGGINS
February 18, 2006

EARL A. HOLLINGER, JR.
April 12, 2006

PETER KRISA
March 12, 2006

DONALD W. MCCARTY
March 28, 2006

WILMER E. MCCLURG
January 17, 2006

LAVERNE E. MCMILLIN
January 23, 2006

JOSEPH J. NEBEL
July 30, 2006

LOCAL UNION No. 947

CHESTER M. HALLOCK
November 24, 2005

JOSEPH MONTI
February 28, 2006

MARTIN J. NIKLAS
November 30, 2005

ROBERT E. YORNS
October 27, 2005

ROGER H. YOUNG
October 16, 2006

LOCAL UNION No. 950

JOSEPH C. ACKER
October 10, 2005

PLUMMER BILGER
November 24, 2005

DONALD Z. CUTSHALL, SR.
July 20, 2006

RICHARD H. FIGARD
September 25, 2006

WILLIAM A. MARKOVICH, JR.
March 14, 2006

HARRY R. REED
November 28, 2005

GLENN A. SEYLER
March 13, 2006

HARRY SCHILLING
October 25, 2006

LOCAL UNION No. 1160

WILLIAM BERTOLO
August 3, 2006

EUGENIO M. COSTANZO
March 30, 2006

RINDO CRISTIANO
January 30, 2006

ROBERT L. HALL
March 10, 2006

KARL G. HOAK, SR.
May 10, 2006

ACHILLE KOUROUKLIS
September 4, 2006

JOHN M. NEDLEY
March 5, 2006

SYLVESTER PINDROH
March 30, 2006

NICKOLAS PIPOLO
November 10, 2005

NORMAN G. SCHAFF
June 23, 2006

ALFREDO SERRIELLO
August 30, 2005

ROBERT A. ZELLEZNICK
July 6, 2006

LOCAL UNION No. 1233

JORDAN A. BOWSER
August 11, 2006

LOCAL UNION No. 1419

MILTON P. BAER
June 10, 2006

EDWARD BLOZEVICH
January 13, 2006

JOSEPH BOERSTLER
June 30, 2006

CLARENCE J. CAMERON
January 25, 2006

ROBERT D. FETZER
April 21, 2006

JOHN J. GRANDAS
March 28, 2006

MORRIS KIMMEL
May 3, 2006

SHANE L. LARIMER
April 8, 2006

JERRY E. MURRAY
June 16, 2006

RUDY R. ZAKRAYSEK
July 9, 2006

LOCAL UNION No. 1759

ARNOLD F. DICKSON
October 31, 2005

ROBERT N. HARTUNG
June 3, 2006

CHESTER M. MICKEY
September 17, 2006

LOCAL UNION No. 1936

CANDY L. BOLIG
July 25, 2006

LOCAL UNION No. 2235

SAMUEL R. BUFALINO
December 13, 2005

WILLIAM F. COTHERY
December 5, 2005

ARMANDO DIPIETRO
May 17, 2006

JOHN V. FLETCHER
February 25, 2006

EDWARD A. LEMKE
March 7, 2006

STOJAN MARAVICH
December 28, 2005

MYLO F. MARKOVICH
January 10, 2006

PETER T. MCARDLE
September 23, 2006

RAYMOND A. MCAULEY
August 26, 2006

ANDREW A. STUMBO, SR.
March 24, 2006

STEPHEN D. VELMIRE
December 5, 2005

LOCAL UNION No. 2274

NICK BERZANSKY
December 16, 2005

JOHN D. CARTER
July 19, 2006

DONALD W. CONAWAY
March 26, 2006

MARK A. DIVITO
April 18, 2006

MARSHALL R. ENOS
August 2, 2006

JAMES OMER EUTSEY
April 28, 2006

ALOIS GASTON
September 30, 2006

FRANK HALL, JR.
January 8, 2006

THOMAS E. JACKSON
September 25, 2006

CHARLES V. KING
January 6, 2006

RICHARD KUMROW
February 8, 2006

ROBERT M. MCCALL
August 26, 2006

JAMES D. MEANS
July 17, 2006

CHARLES PUTMAN
October 19, 2006

CARL L. SAXTON
March 30, 2006

GLENN E. SCHROCK
December 18, 2005

WILLIAM J. STRUTT
August 28, 2006

DALBERT M. TAYLOR
May 3, 2006

ANDREW THOMAS
January 11, 2006

DUANE S. THOMAS
May 10, 2006

THE EFFECT OF A TERMINATION OF EMPLOYMENT ON YOUR PENSION BENEFIT

A vested member incurs a termination of employment if he fails to work for a minimum of 250 hours for which contributions are required to be made on his behalf in each year of any consecutive two year period. Should a member incur a termination of employment, this could have a material impact on his monthly benefit amount.

First note that participants who have a termination of employment will have their benefits determined in accordance with the provisions of the plan as in effect on their date of termination of employment. And so, for example,

assume an individual incurs a break in service or termination of employment on 12/31/84 when the vesting requirement was ten service credits and the pension multiplier was 2.85%. That individual will need ten service credits to be vested and his pension benefit will be calculated using 2.85% even though current plan provisions provide for five credit vesting and a multiplier of at least 3.35%.

Also note that the age of the individual when the termination occurs is very important. Should a termination of employment occur prior to age 55,

the individual's early retirement benefit will be calculated by reducing the normal retirement benefit by one-half percent for each month that individual elects to retire prior to age 65. This reduction is made regardless of the number of service credits an individual has and regardless of the more liberal early retirement reduction factors provided for in the plan today.

Once an employee incurs a termination of employment he can earn "reinstatement" by working 1,000 hours in covered employment in the twelve month period commencing with the date of his return or any subsequent twelve month period commencing on January 1.

Also note that there are certain periods that are exempt from break in service or termination of employment. Disability from the trade or service in the armed Forces of the United States are examples. Please refer to your Summary Plan Description or the Pension Fund Agreement and Declaration of Trust for more information on this subject.



Our new address is:

Carpenters' Combined Funds, Inc.

650 Ridge Road, Suite 300

Pittsburgh, PA 15205

Phone: 412-922-5330

800-242-2539

Fax: 412-922-3420

Warning!

The jurisdiction of the Greater Pennsylvania Regional Council of Carpenters is 60 counties in Pennsylvania and this *Newsletter* is mailed to all members in the jurisdiction. Hopefully there is information here that is interesting to all.

However, to all of our members from Central and Northeastern Pennsylvania, when reading this *Newsletter*, please keep in mind that the benefit plans we are talking about are the Greater Pennsylvania Plans and may NOT be the benefit plans with which you currently participate.

REMINDER:

Membership Assistance Program (MAP)

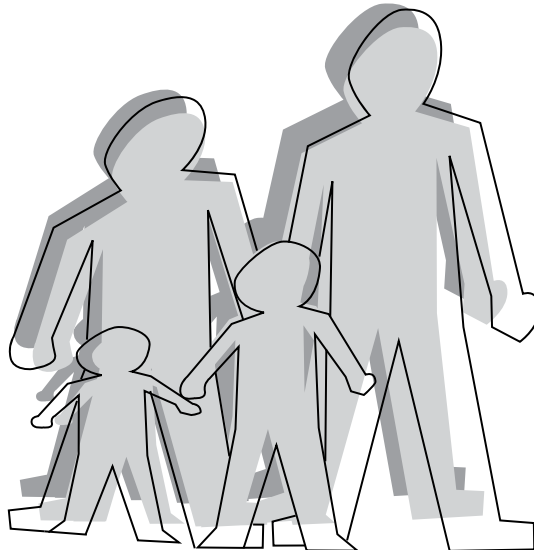
is a free benefit for members and family members

Call 1-888-MAP-6637

for assistance with personal problems such as:

**stress
family and marital issues
substance abuse
work-related problems**

**elder care concerns
balancing work & personal life
child-rearing
emotional**



Please visit your MAP website www.lytleappartners.com

Click on MAP MEMBER & FAMILY tab

Login – map

Password – carpenters

Now available . . .

**Complementary Wellness Discount Program
offers you savings on health related products
and services nationwide!**

To help you “Have a Greater Hand in Your Health,” Highmark Blue Cross Blue Shield now offers a Complementary Wellness Discount Program on complementary and alternative medicine products and services.

The program, which is available to you without cost, includes over 35,000 practitioners and facilities nationwide, offering discounts up to 30% on products and services such as:

Fitness Centers*

**Acupuncture
Herbal Consults
Spas
Yoga**

Massage and Body Work

**Nutrition Counseling
Mind/Body Therapies
Holistic Practitioners
Pilates**

Tai Chi

**Health Magazines
Vitamins
Personal Trainers
Chiropractic**

*Fitness Centers are not included for members of Medicare Advantage or Medigap plans due to their eligibility for the SilverSneakers® program.

Practitioners offering discounts are part of American WholeHealth Networks, Inc. You can find any practitioner in the discount program by logging onto www.highmarkbcbs.com, clicking on MemberPerks and then clicking on “Enter American WholeHealth Web site.” Or you can call 1-877-243-3013, Monday through Friday, from 8:00 a.m. to 5:00 p.m. EST for help locating a practitioner.

When you obtain services from the practitioner you choose, all you need to do is show your ID card to get your discount. You are responsible for paying the practitioner directly at the time the service is received.

The Complementary Wellness Discount Program is separate and distinct from your health plan.

MEDICAL PLAN SELF-PAYMENTS

Members who might otherwise lose their medical benefits because of insufficient employer contributions have the option of making voluntary contributions in order to remain eligible for benefits under the plan. Generally, you may continue eligibility through voluntary contributions for a maximum of four consecutive benefits periods (two years). In some cases, a member may be permitted to make in excess of four consecutive self-payments. Also note that your self-payment number reverts to zero when you earn eligibility solely through employer contributions.

With respect to members who are required to make self-payments, the first four payments are based on the equivalent of 650 hours at the majority journeyman rate (currently \$3,003.00). That amount increases to \$3,900.00 per six-month period for anyone on self-pay-

ment number five or above. In order for a member to be permitted to make self-payment number five or above, the member will be required to have earned \$1,400.00 or more in employer contributions in the six-month work period. This requirement would be waived if the participant demonstrates proof of disability from the trade. For individuals in this situation, since statements will not automatically be sent, it will be his responsibility to notify the plan office prior to the start of each benefit period that he falls into this category.

Also note that, for active members, voluntary contributions can only be made by union members working at the trade who are not self-employed and who have not taken work outside the industry and who were unemployed and available for work during the work period. If the Trustees become aware of the fraudulent

use of the privilege of making voluntary contributions, the Trustees may terminate this privilege.

Finally, note that should you lose your medical coverage, you will receive a conversion package from Highmark Blue Cross Blue Shield and you will also be eligible for COBRA continuation coverage for a minimum of eighteen months. COBRA continuation coverage will be the same health coverage you and your dependents had when you were eligible for coverage under the plan rules. However, the life insurance, the accidental death and dismemberment coverage, and the weekly disability benefit will not be available under COBRA continuation coverage.

Please refer to your Benefit Handbook for more information on COBRA continuation coverage.

OPTIONS ON 2004 ANNUITY/SAVINGS PLAN DOLLARS

Anyone eligible for an option on 2004 Annuity/Savings Plan dollars should have received that statement from PNC Bank in the same envelope with the September 30, 2006 quarterly statement. Anyone exercising the option to withdraw all or

part of the 2004 money will receive the check from PNC Bank during the first week of December 2006.

If you decide to exercise your option to withdraw money, please remember to

sign the option form and check the box for the percentage you want to withdraw (100% or 50%). Return the form prior to the due date to the Fund Office using the enclosed envelope.

MEDICAL ELIGIBILITY FOR ACTIVE MEMBERS

The next benefit period for the Medical Plan will start APRIL 1, 2007, and end SEPTEMBER 30, 2007.

In order to be eligible for this benefit period, an active member needs the following in employer contributions:

**\$3,003 for work performed during the period
JULY 1, 2006 through DECEMBER 31, 2006**

— or —

**\$6,006 for work performed during the period
JANUARY 1, 2006 through DECEMBER 31, 2006**

The eligibility level is based on 650 hours of employment at the majority journeyman's rate. Thus, a journeyman can earn full benefits by working approximately four (4) months in the six (6) month work period.

If employer contributions are not sufficient to earn eligibility, a member may be permitted to make self-payment to make up the shortage.

Should you have any questions on eligibility, please do not hesitate to call the Fund Office at 412-922-5330 or 1-800-242-2539.



Carpenters' Combined Funds, Inc.
650 Ridge Road, Suite 300
Pittsburgh, Pennsylvania 15205



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*The Staff and Board of Directors of
Carpenters' Combined Funds, Inc.
would like to wish all of our members
a Happy Holiday Season and
a Healthy and Prosperous New Year*