

# **PENSION PLAN**

## **SUMMARY PLAN DESCRIPTION**

**BRICKLAYERS AND MASONS'  
LOCAL UNION No. 5, OHIO  
PENSION FUND**

This Summary Plan Description is merely a summary of the provisions of the Plan. The actual Plan Documents govern the operation of the Plan. You have a right to see the Plan Documents and to make copies of them. In addition, the Plan Administrator may develop policies that govern certain aspects of the Plan's operation. For a discussion of how to get copies of the Plan documents, read the section entitled "Your Rights Under ERISA" in this Summary.

In the event the terms of the Plan are different from the description of this Summary, the terms of the Plan shall govern.

UPDATED OCTOBER 1 2021  
AND AMENDED THROUGH DECEMBER 31, 2021

## **FOREWORD**

**TO ALL FUND MEMBERS:**

The Trustees of the Pension Fund are pleased to distribute this new booklet which outlines the management and operation of the Fund, describes the various features of your current Pension Plan, and includes the advisory information required by the Employee Retirement Income Security Act of 1974, as amended (ERISA) and applicable regulations issued by the U.S. Department of Labor.

The content of this booklet updates and replaces all prior summary plan descriptions including the numerous publications, articles and advisory letters to the Membership, and therefore forms a current Summary of the Plan. The rights of any individual under the Plan, however, are determined in accordance with the Plan provisions as in effect on the date the individual retires, dies or terminates employment.

This Summary, as a basic outline, is of utmost importance to the financial security of you and your family. We urge that you study and preserve it, with periodic review as related to your personal circumstances and retirement plans.

We recognize that certain individual elections and options afforded by the Plan may be perplexing when first considered, but you should bear in mind that if you are generally knowledgeable as to the availability and effect of these elections, the Administration Office stands ready to respond to any question which may assist your personal decisions.

The past and present Trustees, along with the Local Union, take pride in the fact that the Fund since 1961 has progressively provided a great number of members with an added measure of financial security. We hope for further growth and development as fostered by your continued support and cooperation.

Sincerely,

**THE BOARD OF TRUSTEES**  
Bricklayers and Masons' Local  
No. 5, Ohio Pension Fund

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**I. IMPORTANT PLAN INFORMATION**

**PLAN NAME**

BRICKLAYERS AND MASONS' LOCAL  
UNION No. 5, OHIO PENSION FUND

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**INTERNAL REVENUE SERVICE  
IDENTIFICATION NUMBER OF  
FUND**

62-1523674  
Plan Number 001

## **II. INTRODUCTION**

### **Explaining The Fund's Historical Background, Management and Administration, and the Member's Personal Responsibilities**

#### **1. The Fund's Establishment, Regulation and Continuing Existence**

The Pension Fund ("Fund") was established in May, 1961 in accordance with the Labor-Management Relations Act, 1947 (Taft-Hartley Act), as amended, and has its origin in the provisions of the 1961 collective bargaining agreement made between the Local Union and the Mason Contractors' Association of Cleveland, Ohio. The employer hourly contribution rate to the Fund has progressively increased periodically since 1961.

The Fund and the Pension Plan ("Plan") are subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA) and certain regulations issued by the Internal Revenue Service and the U.S. Department of Labor.

Since its establishment the Fund has been held, managed and administered in accordance with:

- (A) The Trust Agreement, as amended from time to time;
- (B) The Pension Plan, as amended from time to time; and
- (C) The Rules and Regulations as adopted by the Fund's Board of Trustees, as amended from time to time.

The continuing existence of the Fund is dependent upon the provisions of the periodic employer-employee collective bargaining agreements made by and among the Local Union, the Mason Contractors' Association of Cleveland, Ohio, and unaffiliated employers who hire members of the Local Union in accordance with the general collective bargaining agreements. The employers, who are too numerous to mention in this Summary, are registered with the Local Union, and information concerning current employers and collective bargaining agreements may be obtained from either the Office of the Local Union or the Administration Office for the Fund.

#### **2. The Board of Trustees – Fund Administration**

The Fund's Board of Trustees generally consists of six members, three being elected by the Local Union, and three being appointed by the Mason Contractors' Association. The powers, rights and duties of the Trustees are specified in the Fund's Trust Agreement, the provisions of which have previously been published for the general information of the employers and Local Union members.

The Fund's officers consist of a chairman and secretary of the Board of Trustees. Under the direction and general supervision of the Trustees, and with the advice of legal counsel, the day-to-day operations of the Administration Office are carried on by the Administration Office Manager and his staff.

### **3. Employer Contributions, Fund Financing and Investments**

The Fund is financed at the per hour contribution rate fixed for annual periods by the collective bargaining agreement. Such contributions are required to be paid for all work performed for Employers by any International Union journeyman, improver or apprentice employed within the geographical jurisdiction of the Local Union, which encompasses Cuyahoga County, Medina County and Lorain County, Ohio.

The Local Union and the Fund's Administration Office are Employers for Plan purposes.

Each Employer is required to submit a monthly report to the Administrative Office, with payment of the total monthly amount due for all contributions and payments to the Fund. Total monthly receipts are deposited with Huntington Bank. Incident to its duties for the Pension Fund, Huntington Bank disburses monies from the Fund's trust account for payment of Pension Plan benefits and operating expenses under an Agency Agreement in accordance with resolutions adopted by the Fund's Board of Trustees. The assets of the Fund are invested by professional investment managers. The managers' performance is monitored by the Plan's investment advisor, and reviewed by the Trustees on a periodic basis.

### **4. Increase, Modification or Termination of Pension Plan Benefits**

The scope of the Fund's Pension Plan, apart from consideration of the benefits desired by the membership, is necessarily dependent upon the total income and assets generated by Employer contributions. Since the Plan must be maintained on a financially sound basis, the increase, modification or termination of any benefit feature rests exclusively with the Fund's Board of Trustees. To maintain long-range financial stability, the Trustees engage the services of an actuarial firm, which submits an actuarial valuation report each year.

### **5. The Plan Year**

The Plan year for the Pension Plan and Fiscal Year for the Fund are the same and begin on March 1 of each year. Each 12-month period commencing on March 1 constitutes an entire Plan Year and Fiscal Year for the purposes of accounting, as well as reports required by the U.S. Department of Labor, the Internal Revenue Service and other regulatory agencies.

### **6. Qualification of the Pension Plan with Internal Revenue Service – Annual Reports**

By original favorable determination letter dated June 22, 1962, the Internal Revenue Service determined that the Pension Plan met the requirements of Section 401(a) of the Internal Revenue Code and that the trust established thereunder was entitled to tax exemption under the provisions of Section 501(a) of the Code. Since then, this "qualified" status has been maintained with respect to all revisions and expansions of the Plan, and required Annual Reports have been duly filed. The most recent favorable determination letter issued to the Pension Plan was dated September 27, 2016.

## 7. Annual Audits – Certified Financial Statements

Each Fiscal Year an independent accounting firm makes a comprehensive audit of the Fund's operations and prepares certified financial statements. Such financial statements, or summaries thereof, are made available by the Trustees to the Local Union, the Employers, members covered by the Plan and other interested persons.

## 8. Fiduciary Insurance – Fidelity Bonding

The Fund's Trustees and the Administration Office personnel are respectively and adequately covered by fiduciary insurance and a blanket fidelity bond.

## 9. Reciprocity with Other Pension Funds

The Trustees of your Fund have sought the exchange of pension contributions on a reciprocal basis with numerous funds. As of this time many reciprocal agreements have been made and the number of "reciprocal funds" is constantly expanding. Therefore, if you have occasion to work outside the geographical jurisdiction of the Local Union you should immediately contact the Administration Office for advice on available reciprocal arrangements and what must be done in order to have all reciprocal contributions deducted from your compensation transferred to the Administration Office as your "Home Fund." In no instance should you consider that reciprocity is "automatic." Normally you are required to make a request in writing with the "forwarding fund" and therefore you may need the guidance of the Administration Office Manager.

## 10. The Member's Personal Responsibilities

### (A) Maintenance of Personal Work Records

The Employers make contributions to the Local Union's "fringe benefit package," which increase from time to time. Most employers fulfill their collective bargaining agreement obligations and timely report and remit monthly required contributions to the Administration Office. Unfortunately, however, some employers are delinquent and others fail completely to report all contributions for work hours performed. Therefore, **it is absolutely necessary that you maintain and preserve adequate and complete records of your work at the trade for each particular employer.** This includes pay envelopes, check stubs, your own personal daily work record book and any other data which would prove the hours you worked for an employer at any particular time. The Fund's Administration Office, Legal Counsel and the Business Representatives of the Local Union, will continue to attempt to collect all contributions due the Fund from any delinquent employer but, when necessary, they need the supporting personal data you furnish to establish the place, time and employer for whom the claimed work hours were performed. This is extremely important as your benefits under the fringe benefit programs, including the Pension Plan, are determined on the basis of the contributions actually paid into the Administration Office on your behalf.

**(B) Administration Requirements**

The continued efficiency of the Administration Office’s functions, and the protection of your own personal interests as related to the Fund, require that you have on file at the Administration Office a **current** History and Beneficiary Designation Card, and that you notify or contact the Administration Office whenever:

- (1) You change your home address, email address, or phone number;
- (2) You desire to change your beneficiary for death benefits;
- (3) If your spouse dies, you are divorced, or remarry;
- (4) You are uncertain as to whether your current employer is making required monthly contributions on your behalf to the Fund;
- (5) You have occasion to work outside the geographical jurisdiction of the Local Union, and need information as to possible reciprocity arrangements with a Bricklayers’ Fund in the work area;
- (6) You transfer from the Local Union;
- (7) If you become disabled and seek Plan disability benefits;
- (8) If you retire from active employment at the trade and wish to apply for retirement benefits;
- (9) If, after receiving retirement benefits, you become reemployed at the trade – specific notice to the Administration Office as to both the time you commence and cease any such reemployment is required;
- (10) You need an authoritative answer to any question concerning the Plan; and
- (11) You, or your beneficiary, desire to appeal the denial of any claim for Plan benefits presented on your behalf.

**11. ERISA Rights Statement**

The succeeding pages of this booklet itemize and describe the benefits available under the current Pension Plan. Future changes in your Pension Plan may occur within the sole and exclusive discretion of the Trustees. As such changes develop, the Administration Office will provide you with necessary information by way of a summary of material modification in a publication, letter or insert which can be placed in this booklet.

Also, Appendix 2, of this booklet contains the “ERISA Rights Statement” required by federal law and regulation to be included in this Summary Plan Description.

### III. PENSION PLAN SUMMARY

The following, under captioned head notes, describes and explains the provisions of and the benefits provided by your Pension Plan:

#### 1. Eligibility to Participate in the Plan

All “employee” journeyman, improvers and apprentice bricklayers and masons who work for contributing employers within the geographical jurisdiction of the Local Union are eligible to participate as “members” in the Plan.

Self-employed persons who perform work at the trade within the geographical jurisdiction of the Local Union are not eligible to participate in the Plan, except to the extent to which they may be employed by contributing employers from time to time.

“Employee” journeyman, improvers and apprentices who are employed by cities, counties or other political subdivisions are also eligible to participate if at least 75% of such members agree to make contributions in amounts required by the existing collective bargaining agreement. Also, persons who are directly employed by the Fund or the Local Union are eligible to participate.

A former member of the Plan who became an owner of a participating contractor (or whose spouse became an owner), may be eligible to continue to participate in the Plan so long as the following requirements are satisfied:

- A written participation agreement is signed; The individual must be a bona-fide employee who receives regular W-2 income;
- The individual must be a “bargaining unit alumni”—meaning he must have previously participated in the Pension Plan while working under the Bricklayers and Masons’ Local Union No. 5 collective bargaining agreement;
- The employer must agree to contribute for all bargaining unit alumni, but are not required or permitted to contribute for other non-bargained employees; and
- The employer must agree to contribute the greater of: 1) 160 hours per month; or 2) the actual hours worked by each bargaining unit alumni.

**Note:** Eligibility to participate in the Plan should not be confused with eligibility for Plan benefits. Whenever the Plan speaks of an “eligible member” this means that such member has satisfied the age, “credited service” and any other requirements necessary for a particular Plan benefit.

#### 2. Definitions Relative to Service Requirements

The term “**credited service**” as used in the Plan means the sum of a member’s (1) “past service,” if any, and (2) “future service,” as these terms are defined.

**Past service** means the number of years and completed months of work as a journeyman or apprentice employee within the geographical jurisdiction of the Local Union prior to the effective date (December 31, 1961) of the Plan. Past service is credited only to those employees who were members of the Plan as of December 31, 1961, and is limited to a maximum of 20 years.

Future service means the period of credited employment (either as a journeyman, improver or apprentice) from and after December 31, 1961 and prior to the employee's retirement, disability, death or termination of membership.

In addition, any member who performs "**qualified military service**" shall have such service taken into account as credited service and future service for determining eligibility for early commencement of benefits. Any member who dies while performing qualified military service shall be treated as if he has resumed employment with his employer as an active member as of his date of death..

### **3. Rules for Determining Credited Future Service**

In determining and crediting future service for benefit eligibility purposes, the rules applied to credited work hours during the following periods are:

#### **(A) From December 31, 1961 to March 1, 1976**

- (1) One year of future service will be allowed to a member for 1,400 or more hours credited in each Plan Year; and
- (2) In any plan year in which a member works less than 1,400 hours in a Plan Year, he shall be allowed a future service credit of 1/10th of a year for each 140 hours for which required contributions were made to the Fund on his behalf.

#### **(B) From March 1, 1976 and thereafter**

- (1) One year of future service will be credited for 870 or more hours worked in any Plan Year during which (a) required contributions are made to the Fund for a member and/or (b) the member is employed for non-covered work, without a break in his service, by the employer who last made contributions to the Fund on the member's behalf; and
- (2) In any Plan Year in which a member, who is not terminated, works less than 870 hours, he shall be allowed a future service credit of 1/10th of a year for each 87 hours of credited service.

### **4. Normal or Postponed Retirement – Eligibility and Benefits**

#### **(A) Eligibility**

The normal retirement age is 65 years. However, retirement at that age is not compulsory. A member may continue to work at the trade and "postpone" his retirement

while being credited with additional work hours; and in some cases such continued work may be necessary in order to satisfy retirement eligibility requirements. Consequently, the eligibility of a Plan member is determined as of the particular “date” he selects to apply for retirement benefits after he has ceased work at the trade.

Therefore, the Plan provides that a member who has ceased work at the trade is eligible for normal or postponed retirement benefits if at the selected date he is at least 65 years of age, and at that time:

- (1) is credited with a minimum of 5 years of future service, or
- (2) has completed 5 years’ participation in the Plan.

**(B) Normal or Postponed Retirement Benefits**

The monthly normal or postponed retirement benefit payable to an eligible member is the sum of his (1) Past Service benefit, if any, and (2) Future Service benefit, if any.

The **Past Service benefit** (for service credited prior to December 31, 1961 to a maximum of 20 years) for a member who is not eligible for Future Service benefits is \$5.00 per month plus \$1.00 per month multiplied by the number of past service years.

The **Past Service benefit** (for service credited prior to December 31, 1961 to a maximum of 20 years) for a member who is also eligible for Future Service benefits is granted at the rate of \$1.25 per month multiplied by the number of past service years; the maximum monthly benefit being \$25.00. This benefit is only payable during the member’s lifetime.

The **Future Service benefit** for each member who retires on and after October 1, 2016 shall be granted such benefits commencing on his Normal or Postponed Retirement Date and continuing during his lifetime, the monthly amount of such benefit being calculated as follows:

- (1) 3.0% of the total contributions made to the Fund on his behalf from and after May 1, 1961 and prior to March 1, 2004; plus
- (2) an additional \$2.50 per month multiplied by the member’s Future Service credited from and after January 1, 1962 through February 28, 1990 inclusive; plus
- (3) an additional \$3.00 per month multiplied by the member’s Future Service credited from and after January 1, 1962 through February 28, 1991 inclusive; plus
- (4) an additional amount equal to 0.18% of the total contributions made to the Fund on his behalf from and after May 1, 1961 through February 29, 1992 inclusive; plus

- (5) an additional amount equal to 0.24% of the total contributions made to the Fund on his behalf from and after May 1, 1961 through February 28, 1993 inclusive; plus
- (6) an additional amount equal to 0.27% of the total contributions made to the Fund on his behalf from and after May 1, 1961 through February 28, 1994 inclusive; plus
- (7) an additional amount equal to 0.15% of the total contributions made to the Fund on his behalf from and after May 1, 1961 through February 29, 1996 inclusive; plus
- (8) an additional amount equal to 0.35% of the total contributions made to the Fund on his behalf from and after May 1, 1961 through February 28, 1997 inclusive; plus
- (9) an additional amount equal to 0.4% of total contributions made to the Fund on his behalf from and after May 1, 1961 through February 28, 1998 inclusive; plus
- (10) an additional amount equal to 0.15% of the total contributions made to the Fund on his behalf from and after May 1, 1961 through February 29, 2000 inclusive; plus
- (11) an additional amount equal to 0.1% of the total contributions made to the Fund on his behalf from and after May 1, 1961 through February 28, 2001 inclusive; plus
- (12) an additional amount equal to 2.5% of the first \$2.60 per hour of the contributions made to the Fund on his behalf from March 1, 2004 through April 30, 2014 with no benefit being calculated on any amount contributed on his behalf in excess of \$2.60 per paid hour; plus
- (13) an additional amount equal to 2.0% of the first \$2.60 per hour of the contributions made to the Fund on his behalf from and after May 1, 2014 with no benefit being calculated on any amount contributed on his behalf in excess of \$2.60 per paid hour.
- (14) Provided, however, that for members who are not Local Union members but who are directly employed by the Fund and covered by the Plan in accordance with Section 10 of this Summary Plan Description, the amount of each such additional monthly benefit shall be determined by multiplying the \$2.50 rate and the \$3.00 rate for each year of Future Service credit under (2) and (3) above by a percentage that is equal to the ratio determined by dividing (a) the contribution rate for each such member for each such year under said Section 10 of this Summary Plan Description by (b) the contribution rate for Union members for each such year; and provided, further, that for members who are not Local Union members but who are

directly employed by the Local Union and covered by the Plan in accordance with Article III, Section 10 of this Summary Plan Description, the amount of each such additional monthly benefit shall be determined by multiplying the \$2.50 rate and the \$3.00 rate for each year of Future Service credit under (2) and (3) above by a percentage that is equal to the ratio determined by dividing (a) the contribution rate for each such member for each such year under said Section 10 of this Summary Plan Description by (b) the contribution rate for Union members for each year.

The decrease in benefits provided under Subsection (13) above shall not decrease the accrued benefit otherwise payable to members on April 30, 2014.

Your monthly normal or postponed retirement benefit may not be any larger than the maximum benefit allowed by Section 415 of the Internal Revenue Code.

## **5. Early Retirement – Eligibility and Benefits**

### **(A) Eligibility**

As of the first day of any month following his 55th birthday, a member is eligible for early retirement benefits provided he has then:

- (1) accrued either 10 years of credited service, or
- (2) 5 years of future service, and
- (3) actually retired from all work at the trade.

### **(B) Early Retirement Benefits – Available Options**

An eligible member who applies for early retirement benefits has the following options:

- (1) He may elect a deferred retirement benefit beginning as of the date he will be 65 years of age, and as of that date he will be entitled to the monthly past service and future service benefits which he accrued at the time of early retirement, or
- (2) He may elect an immediate retirement benefit beginning at his early retirement date, and in such case the accrued benefits payable at his normal retirement date are reduced by for early commencement.

The reduction is:

Benefit Commencement Age	Actuarial Equivalent Reduction
55	42%
56	46%
57	50%
58	55%
59	61%
60	67%
61	74%
62	81%
63	90%
64	100%

**6. The Joint and 50% Survivor Option – Standard Form When a Married Member Retires**

This form of retirement benefit, as required by ERISA, is the standard form of benefit payment to be received by every married eligible member when he applies to the Administration Office for either early, normal or postponed retirement benefits.

Under the joint and 50% survivor option, an actuarially reduced monthly income will be payable to the retired member during his life, and after his death a monthly benefit of 50% of his reduced income will be payable for life to the spouse (if the spouse survives the member) to whom he was married as of the date his retirement benefit commenced.

If a member's spouse dies after the date his benefits commence hereunder, his monthly benefit shall automatically be converted to the single life annuity option calculated as of his date of retirement.

It is most important for each member who applies for a retirement benefit to bear in mind that under the provisions of ERISA he must receive the joint and 50% survivor option unless he effectively waives the same in writing with his spouse's written consent. Consequently, the Plan provides that if a member and his spouse have not effectively waived the joint and 50% survivor option within the 90-day period ending on the date his retirement benefits commence, he shall receive the joint and 50% survivor option. The waiver must be on the appropriate form provided by the Administration Office, and the spouse's consent must be witnessed by a Plan representative or a notary public.

As an alternative Plan benefit, a member to whom this Section of the Summary Plan Description applies shall have the option to have his benefit paid, in lieu of any other retirement benefit payable under the Plan, in the form of a joint and 75% survivor option or a joint and 100% survivor option. Under the joint and 75% survivor option, an actuarially reduced monthly income will be payable to the retired member during his life, and after his death a monthly benefit of 75% of his reduced income will be payable for life to the spouse (if the spouse survives the member) to whom he was married as of the date his retirement benefit commenced. Under the joint and 100%

survivor option, an actuarially reduced monthly income will be payable to the retired member during his life, and after his death a monthly benefit of 100% of his reduced income will be payable for life to the spouse (if the spouse survives the member) to whom he was married as of the date his retirement benefit commenced.

In lieu of either the joint and 50% survivor option, the joint and 75% survivor option, or the joint and 100% survivor option, the member may waive these options and, with his spouse's consent, receive a benefit equal to the benefit he has accrued at the time of his retirement payable for his life.

The Administration Office will be prepared to assist each member in arriving at the decision he desires by advising as to the respective amount which will be paid if the member has benefits paid in a joint and 50% survivor form, in a joint and 75% survivor option, in a joint and 100% survivor form, or in a single life annuity.

In considering the practical effect of application of the joint and 50% survivor option, the joint and 75% survivor option, or the joint and 100% survivor option, the Membership must appreciate that the cost of paying monthly benefits during the life of one member who received the option, and another who waived the option, must be actuarially equivalent. Therefore, this means that when a member receives the joint and 50% survivor option, the joint and 75% survivor option, or the joint and 100% survivor option, a reduction factor, which takes into consideration the life expectancies of the member and his eligible spouse, must be applied in accordance with Tables prepared by the Fund's actuary. A copy of these Tables is incorporated in this booklet, marked Appendix 5.

Also, if a member receives the joint and 50% survivor option, the joint and 75% survivor option, or the joint and 100% survivor option with respect to early retirement benefits, the additional and general reduction factor for early commencement shown above must be applied. This additional and general factor is also applied to the life only form of payment.

Appendix 3 contains examples which illustrate the application of the joint and 50% survivor option, the joint and 75% survivor option, or the joint and 100% survivor option to the retirement of a member at (1) his normal retirement date and (2) his early retirement date.

## **7. Pre-Retirement Spouse's Death Benefit Available to a Vested Member or Vested Terminated Member Prior to Retirement**

The pre-retirement Spouse's Death Benefit provides a monthly lifetime benefit to an eligible surviving spouse if a vested member or vested terminated member dies before his retirement benefits commence. In order to be eligible for the benefit, the surviving spouse must have been married to the deceased member or terminated member throughout the 12-month period immediately preceding his death.

If the deceased member or former member had attained age 55, the spouse's lifetime monthly benefit will normally commence on the first day of the month next following the date of the deceased member's death. The amount of the benefit will be equal to 50% of the retirement benefit that would have been payable to the member or former member if he had retired immediately before his death under the joint and 50% survivor form of retirement benefit.

If the deceased member or terminated member had not attained age 55 at his death, the spouse's lifetime monthly benefit will normally commence on the first day of the month next following the date on which the deceased member or terminated member would have attained age 55. The amount of the benefit will be equal to 50% of the retirement benefit that would have been payable to the member or terminated member if he had survived to age 55 and retired at age 55 immediately before his death under the joint and 50% survivor form of retirement benefit.

A surviving spouse may elect to postpone commencement of the benefit, but not later than the date the deceased member or terminated member would have attained age 65.

In all cases, the eligible spouse must survive until the benefit is due to begin in order to receive the benefit.

## **8. Disability Benefits**

### **(A) Eligibility**

A member does not have to reach a minimum age to qualify for the monthly disability benefit provided by the Plan. Any member who, prior to retirement, becomes "totally and permanently disabled" as defined by the Plan provisions is eligible for a monthly disability benefit provided he has:

- (1) completed ten years of credited service; or
- (2) five years of future service.

"Total and permanent disability" generally means a physical or mental condition (excluding a disability which (a) was contracted, suffered, or incurred while the member was engaged in or resulted from his engaging in a felonious enterprise, or (b) resulted from an intentionally self-inflicted injury) which has been determined by the Social Security Administration to be a disability under the Social Security Act.

The Trustees shall approve or disapprove all applications for disability benefits and their decision shall be final and binding upon all persons affected thereby. In making their determination as to whether a member is, or continues to be totally and permanently disabled, the Trustees rely upon medical reports and available information; and during any period in which a member is receiving a disability benefit the Trustees may require additional information or medical examination and report.

### **(B) The Monthly Disability Benefit Payment – Amount and Duration**

For members who become disabled the monthly disability benefit is \$15.00 multiplied by the number of years of the disabled member's credited service, but limited to a maximum of \$300.00 per month.

Payment of the monthly disability benefit will continue from the date of approval until the member recovers from the disability, dies, elects to apply for an early retirement benefit, or reaches his normal retirement date, whichever event first occurs.

**(C) Relationship of Disability Benefits with Retirement or Death Benefits**

Disability benefits paid under the Plan are not offset or charged against applicable retirement or death benefits. However, the following rules are applicable when a disabled member reaches early retirement age (55 years), and normal retirement age (65 years).

- (1) If an eligible member becomes disabled after he has attained 55 years of age he may elect an early retirement benefit instead of the disability benefit. The member may also elect to receive the disability benefit until a later age but before age 65 and then receive an early retirement benefit. If he is a married member and elects to receive an early retirement benefit, he shall receive that benefit subject to the joint and 50% survivor option in Section 6 of the Summary Plan Description.
- (2) When a disabled member reaches his normal retirement date (age 65) his disability benefit ceases, but he then will be entitled to the normal retirement benefit which he accrued as of the date of disability. If he is a married member, the normal retirement benefit he shall receive is subject to the joint and 50% survivor option and waiver provisions set forth in Section 6 of this Summary Plan Description.

**(D) Rescission of Benefits**

If the Trustees issue a rescission (a retroactive cancellation of disability benefits), the member may appeal the decision pursuant to the procedures described in Article III, Section 13, *Claim Applications – Appeal Procedure*, part (B), *Disability Benefits*.

**9. Death Benefits**

If a member dies before receiving a retirement benefit, no death benefit is payable, except as a Pre-Retirement Spouse Death Benefit described in Article III, Section 7, above..

**10. Coverage and Benefits of Certain Employees of the Fund and Local Union**

**(A) Eligibility**

Any person (a) who is not a Local Union member, but who is directly employed by the Fund (a “Fund Employee”) or (b) who is not a Local Union member, but who is directly employed by the Local Union (a “Union Employee”) is eligible to participate in the Plan and shall be a member of the Plan.

**(B) Future Service and Contributions**

- (1) A Fund Employee or a Union Employee shall, with respect to periods of such employment, be credited with Hours Worked for the purpose of determining Future Service and with contributions made to the Fund on the Fund Employee’s or Union Employee’s behalf from and after May 1, 1961, based on a per hour contribution rate that is the same proportion of the per

hour contribution rate of journeymen Employees as the Fund Employee's or Union Employee's taxable hourly wage rate bears to such journeymen Employees' taxable hourly wage rate, including the crediting of hours worked and contributions for overtime in the same manner as for such journeymen Employees. To the extent that a Fund Employee or Union Employee does not have an hourly wage rate, his taxable hourly wage rate shall be determined by dividing his weekly salary by the number of work hours in his standard work week.

- (2) A person who is a Local Union member and who is directly employed by the Fund shall, with respect to periods of such employment, be credited with Hours Worked for the purpose of determining Future Service and with contributions made to the Fund on his behalf from and after May 1, 1961, based on the per hour contribution rate for journeymen Employees and the number of hours in his standard work week; provided, however, that in no event shall the provisions of this paragraph result in any duplication of benefits or contribution requirements with respect to hours or contributions for periods ending on or before February 28, 1989.

**(C) Employer Status**

The Local Union and, with respect to their allocable shares, the Pension Fund and the Bricklayers and Masons' Local Union No. 5, Ohio Health and Welfare Fund shall be considered employers and shall pay to the Fund their respective contributions for their employees.

**11. Work at the Trade by a Member After Retirement**

"Covered Masonry Employment" refers to employment with an employer or self-employed person that **is signed** to a collective bargaining agreement by and between the employer or self-employed person and a Union affiliated with the International Union of Bricklayers and Allied Craftworkers. On the other hand, "Non-Covered Masonry Employment" or ("Non-CME") means employment in the Bricklaying and Masonry Industry for an employer or self-employed person, which employment is **not** subject to a signed collective bargaining agreement by and between the employer or self-employed person and a Union affiliated with the International Union of Bricklayers and Allied Craftworkers. If, after retirement, a member is re-employed in the Bricklaying and Masonry Industry, his monthly retirement benefit will cease (i.e., it will be suspended), and upon proper application, will only be recommenced in accordance with the following rules:

**(A) Re-Employment Prior to Age 65 During Permissive Periods**

- (1) During the months of May through October in any year, a retired member who has not reached age 65 may work in Covered Masonry Employment without suspension of his retirement benefit, except for months in which he is employed.

- (2) Retirees who have not reached age 65 who work in Covered Masonry Employment during permissive periods, or in Non-CME, are required to give prompt written notice to the Administration Office both when they commence and terminate employment. If, in either instance, a retiree fails to give such notice, the suspension of his monthly retirement benefit will be extended for a period of one month for every month worked in Covered Masonry Employment during the permissive period, or in Non-CME, but not beyond his Normal Retirement Age..
- (3) When the monthly benefit of a retiree who has not reached age 65 is recommenced, he will be given full credit for additional employer contributions made on his behalf during the re-employment period.
- (4) For work in Non-CME, there is no permissive period.

**(B) Re-Employment Prior to Age 65 Other Than During Permissive Periods**

- (1) If a retired member who has not reached age 65 becomes re-employed in Covered Masonry Employment at any time other than during a permissive period, or in Non-CME at any time, his monthly retirement benefit will cease, and he will not be eligible to make application for reinstatement for a period of one (1) month for every month worked in Covered Masonry Employment outside the permissive period, or in Non-CME, following termination of such re-employment, but not beyond the Normal Retirement Age
- (2) When so re-employed the retired member shall notify the Administration Office in writing within 10 days following commencement of re-employment. If he fails to do so, the minimum period after which application for retirement benefits may be submitted shall be extended for a period of one (1) additional month for every month worked in Covered Masonry Employment outside the permissive period, or in Non-CME, but not beyond the Normal Retirement Age.
- (3) When the monthly benefit of a retiree who has not reached age 65 is recommenced he will be given full credit for additional employer contributions made on his behalf during the re-employment period.

**(C) Re-Employment After Age 65**

- (4) A retired member who has reached age 65 may work in Covered Masonry Employment, or in Non-CME, without termination of his retirement benefit, except for months in which he is employed for 40 or more work hours.
- (5) Retirees who have reached age 65 who work in Covered Masonry Employment, or in Non-CME, are required to give prompt written notice to the Administration Office both when they commence and terminate employment. If a retiree fails to give such notice, his monthly retirement

benefit will not be reinstated until the third month after termination of such employment or the third month after he has given notice, whichever is later. The initial payment when benefits resume will include any amounts not paid during the period from termination of employment to resumption of benefits, less any amounts paid when the member was employed.

- (6) When the monthly benefit a retiree who has reached age 65 is recommenced he will be given full credit for additional employer contributions made on his behalf during the re-employment period.

**(D) Minimum Required Distributions**

A member may continue to work in Covered Masonry Employment and postpone retirement. However, a member will not be eligible for pension benefits until he stops work at the trade except that benefits will begin in any event as of the April 1st following the calendar year in which the member attains age 72 (unless the member turned age 70 ½ before January 1, 2020, in which case, April 1st following the calendar year in which the member attained age 70 ½).

**(E) Examples**

John, a retired BAC 5 member, retired from the trade and began receiving benefits. Six months later, he transferred his membership to a sister BAC Local and began working again at the trade. Because John is working again in Covered Masonry Employment, his benefits shall be suspended in accordance with the Plan rules.

Stuart, a retired BAC 5 member, returns to work for a Covered Employer. He works in a supervisory role only (not a bargaining unit job) and performs no covered work. As long as Stuart has provided proper notice of the commencement and termination of his work, his benefits will not be suspended.

**12. Vested and Terminated Members – Nonforfeitable Benefits**

**(A) Vesting and Termination Rules**

- (1) The Plan provides that:
  - (a) A member is vested if he has accrued either 10 years credited service or 5 years' future service.
  - (b) A member is deemed to have terminated participation in the Plan if during 2 successive plan years he failed, in each year, to have contributions for 100 work hours made on his behalf.
  - (c) A member who is a veteran and is reemployed under the Uniformed Services Employment and Reemployment Act of 1994, may have his qualified military service considered service under the Plan.

Any member affected by this law should ask the Administration Office for further details.

- (2) If following a member's termination additional employer contributions are made on his behalf, the Plan further provides that:
  - (a) If he was a vested member as of the termination date his credited service will be continued in force and the additional credited service will be added to his former credited service, plus the additional work hour contributions only will be determined at the current benefit rate and will be added to the amount of monthly benefit he had at his prior termination date. His previous work hour contributions will continue to be determined at the benefit rate in effect at his prior termination date or dates.
  - (b) If he was not a vested member as of the date of his last termination, he will forfeit all prior credited service and be treated as a new member, subject to an exception. This exception provides that his prior credited service will be reinstated if the number of plan years in which he was credited with less than 435 hours of service is less than five years or the number of his years of future service in which he was credited with at least 870 hours of service as of the date of his last termination. Certain more restrictive rules apply to terminated members who resumed work at the trade prior to March 1, 1986. For purposes of applying the exception, a member who is absent from work for maternity or paternity reasons may receive credit for up to 501 hours of service for the period of absence.

**(B) Nonforfeitable Benefits**

A terminated member who is vested is entitled to a deferred normal retirement benefit to commence after he reaches 65 years of age. If eligible, he may elect a reduced early retirement benefit after he attains 55 years of age.

Also, the Plan generally provides that (1) a member's right to a normal retirement benefit shall be nonforfeitable upon and after his normal retirement date, and (2) in the event of complete or partial termination of the Plan, the rights of all members affected by such termination to accrued benefits, to the extent then funded, shall be nonforfeitable.

**13. Claim Applications – Appeal Procedure**

All applications for Plan benefits, following processing by the Administration Office Manager, are presented to the Board of Trustees for decision at regularly scheduled meetings. The final decision of the Trustees on any claim is final and binding upon the claimant, his beneficiary, or other interested parties.

**(A) Non-Disability Benefits**

If the Trustees deny your claim, the Plan will notify you within 90 days of receiving your claim. If the Plan cannot issue a decision within 90 days due to circumstances beyond the Plan's control, and the Plan gives you notice, then the Plan may extend the period in which it will notify you by an additional 90 days.

If your claim is denied, the letter that you receive regarding the Plan's decision will state the specific reasons for the decision, the Plan provisions on which the denial is based, and describe the Plan's review procedure and time limits.

If your claim for non-disability benefits is denied, you have 60 days after receiving the denial notice to file an appeal.

**(B) Disability Benefits**

**(1) Claims**

If the Trustees deny your disability claim, the Plan will notify you within 45 days of the Administration Office's receipt of the claim. The Trustees can extend the 45-day period for a claim for disability benefits for up to an additional 30 days by sending written notice of the extension to the claimant before the initial period elapses, and the first 30-day extension period may be extended for an additional 30 days. Any notice of extension will state the reason for the extension and the date by which a final decision may be expected.

If your disability claim is denied, the letter that you receive regarding the Plan's decision will include:

- The specific reasons for the decision;
- The Plan provisions on which the denial is based;
- A description of the Plan's review procedure and time limits;
- If the claim denial is based on an internal rule, guideline, protocol, or other similar provision, a statement that a copy of the provision is available for free upon request;
- If the claim denial is based on an exclusion or limit (such as a medical necessity requirement or an experimental treatment exclusion), a statement that an explanation of the scientific or clinical judgment applying the exclusion or limit is available for free upon request;
- If applicable, an explanation for why the Plan disagreed with the Social Security Administration, your health professional, or medical or vocational experts;

- Why the Plan disagreed with the Social Security Administration, your health professional, and/or medical or vocational experts; and
- The rules relied upon in denying your claim.

**(2) Appeals**

If your disability claim is denied, you have 180 days after receiving the denial notice to file an appeal.

If the Plan obtains new evidence regarding your claim, the Plan will provide this evidence to you automatically, for free, and you will have the right to respond to the new evidence.

The Trustees will make a determination on your disability claim appeal no later than the next quarterly board meeting after receiving your appeal, unless the Plan receives the appeal within 30 days of the meeting, in which case, the Trustees will make a determination no later than the second meeting after the Plan receives your appeal. The Trustees may extend the time to make a determination to the following meeting, so long as the Plan provides you notice before the initial time for a determination ends.

If the Trustees deny your appeal of your disability claim, the Plan will provide notice of the determination. The notice must include the same information that must be included in a claim denial notice.

**(C) Time Limit to File Suit**

Any legal action must be commenced within three (3) years (i.e., 36 months) after the applicable claims and appeals procedures have been exhausted.

**(D) Restriction on Venue and Law**

Any legal action in connection with the Plan must be brought in the United States District Court for the Northern District of Ohio. This Plan shall be construed under and in accordance with the law and the laws of the United States of America. In the event there is a matter involving state law which is not preempted by federal law, Ohio law shall be the controlling state law.

**14. Benefit Payments – Information Inquiries**

All Plan benefit checks are issued by Huntington Bank, as agent for the Trustees, and monthly checks are mailed directly to the payee by the Bank’s Trust Department. As appropriate, monthly benefit payments are explained by letter from the Administration Office.

We ask that you bear in mind that all notices of changes of address and inquiries of any nature, including non-receipt of monthly benefit checks, should be directed to the Administration Office and not to the Bank.

## **15. Termination of the Plan – PBGC Insurance**

The Pension Plan, as dependent upon continued financing by employer contributions required under the Local Union's collective bargaining agreement, is designed to continue indefinitely; and termination of the Plan is not contemplated within the foreseeable future. However, if termination occurs you should be aware that the Plan requires the Trustees to follow applicable provisions of ERISA and the Internal Revenue Code. You should also know that the benefits provided by the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates.

An explanatory statement as to PBGC insurance is attached as Appendix 1 of this booklet.

## **16. Final Comments**

This booklet, while an important guide in outlining the essential and operative features of the current Plan, should not be regarded as a complete statement of all Plan provisions, the Fund's Rules and Regulations, and the Local Union's collective bargaining agreement. We again urge that you do not hesitate to contact the Administration Office for additional information and guidance. You should appreciate the following basic concepts:

- (A) The Plan does not confer on a member employee the right to continue in the employ of any employer, or affect his Local Union membership rights and responsibilities;
- (B) No employee participating in the Plan has a right to receive any part of the employer contributions to the Fund except in the form of Plan benefits, or to receive cash payments instead of required employer contributions to the Fund;
- (C) A member's interest in any Plan benefit is not subject to assignment, transfer, or attachment, and may not be used as security for a personal debt, except that an order of a court pursuant to a state domestic relations law may assign a participant's benefit to a former spouse, child, or other dependent if the order is a qualified domestic relations order, sometimes referred to as a "QDRO", as defined by Section 206(d) of ERISA;
- (D) The Fund's Board of Trustees has the sole right to interpret and construe the terms of the Plan and to determine any disputes arising under the Plan, including but not limited to determining eligibility for benefits;
- (E) In any event of any discrepancy between this Summary Plan Description and the actual provisions of the Plan, the Plan provisions shall govern; and
- (F) Only the Board of Trustees is authorized to interpret the Plan and SPD. No employer or union, nor any representative of any employer or union, is authorized to interpret the Plan and SPD, nor does any such person act as an agent of the Board of Trustees. The Board of Trustees shall be the sole judge of the standard of proof required in any case. In the application and interpretation of any of the provisions of the Plan and SPD, decisions of the Board shall be final and binding on all parties or persons affected. Such decisions shall receive judicial deference to the extent

they do not constitute an abuse of discretion. The terms of the Plan and SPD can be changed and the Board of Trustees has full discretionary authority to amend the Plan and SPD at any time and such decisions shall be final and binding unless found by a court of competent jurisdiction to be arbitrary and capricious.

## **Appendix 1**

### **PBGC STATEMENT**

Benefits under your Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of plan termination. However, if a plan has been in effect less than five years before it terminates, or if benefits have been increased within the five years before plan termination, the whole amount of the plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefit that PBGC guarantees, which is adjusted periodically.

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 a participant's years of service multiplied by (1) 100% of the first \$5 of the monthly benefit accrual rate and (2) 75% of the next \$15. 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 of service would be \$12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) 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, write to the Administration Office Manager 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/multiemployer>.

## Appendix 2

### ERISA RIGHTS STATEMENT

As a participant in Bricklayers and Masons' Local Union No. 5, Ohio Pension Plan and Fund (the "Plan") you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Fund participants shall be entitled to:

#### **What are my rights as a Plan participant?**

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

Examine, without charge, at the Administration Office, all documents governing the Plan, including insurance contracts and 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, upon written request to the Administration Office, 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 Administration Office may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Administration Office 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 Normal Retirement Age and, if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension benefit, the statement will tell you how many years you have to work to get a right to a pension. **THIS STATEMENT MUST BE REQUESTED IN WRITING AND IS NOT REQUIRED TO BE GIVEN MORE THAN ONCE EVERY TWELVE (12) MONTHS.** The Plan must provide this 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 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 or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

If your claim for a pension benefit is denied or ignored, 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 any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them

within 30 days, you may file suit in a Federal court. In such a case, the court may require the Administration Office to provide the materials and pay you up to \$110.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administration Office.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or 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. You and your beneficiaries can obtain, without charge, a copy of the qualified domestic relations order ("QDRO") procedures from the Administration Office.

If it should happen that the Plan's fiduciaries misuse the Plan's money, 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 a 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 is frivolous.

### **What can I do if I have questions or my rights are violated?**

If you have any questions about the Plan, then you should contact the Administration 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 Administration Office, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in the 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.

### **What are the circumstances that may result in disqualification, ineligibility, denial or loss of benefits?**

The following is a list of some of the events that may result in your disqualification, ineligibility, denial or loss of benefits under the Plan:

If, after your termination of employment, you do not file all the required form(s) to receive a distribution from the Plan, no Plan benefit will be paid until the appropriate forms are completed or you reach age 65.

Amendments to the Plan may result in curtailment or cessation of existing Plan benefits, or result in other changes to the Plan's provisions.

The withdrawal of your Employer from participation in the Plan would result in no further contributions being made on your behalf.

Termination of the entire Plan would result in no further Plan participation.

Your employer's failure to remit all required contributions to the Administration Office would result in your not receiving benefit credit for hours worked but not reported and thereby result in your accruing a smaller monthly pension benefit.

If you have any questions about a circumstance that you believe may affect your Plan participation or right to receive benefits, you should contact the Administration Office.

### Appendix 3

#### EXAMPLES OF JOINT AND SURVIVOR BENEFIT OPTIONS

##### 1. At Normal Retirement:

Assume you are age 65, wish to retire, have a spouse three years younger, and have sufficient hours to have accrued a benefit of \$1,000 per month, such benefit payable as long as you live.

If you retire and your benefit is paid in the form of a Joint and 50% Survivor Option, your monthly benefit will be determined as follows:

(A)	Accrued benefit under the Single Life Annuity .....	\$1,000.00
(B)	Factor to be applied to provide 50% monthly income to your spouse after your death .....	0.8720
(C)	Monthly benefit payable to you .....	\$872.00
(D)	Monthly benefit payable to your spouse, if eligible, upon your death (50% of \$872.00) and during spouse's life .....	\$436.00
(E)	Alternatively, if you elect the Joint and 75% Survivor Option, the factor to be applied to your accrued benefit determined in (a) above .....	0.8196
(F)	Monthly benefit payable to you .....	\$819.60
(G)	Monthly benefit payable to your spouse, if eligible, upon your death (75% of \$819.60) and during spouse's life .....	\$614.70
(H)	Alternatively, if you elect the Joint and 100% Survivor Option, the factor to be applied to your Accrued benefit determined in (a) above .....	0.7731
(I)	Monthly benefit payable to you for your lifetime and, upon your death, to your surviving spouse during her lifetime .....	\$773.10

##### 2. At Early Retirement:

Assume you are age 59, wish to retire, have a spouse three years younger, and have sufficient hours to have accrued a benefit of \$900 per month, such benefit to begin at age 65 and to be payable for as long as you live.

If you retire at age 59 and your benefit is paid in the form of a Joint and 50% Survivor Option, your monthly benefit will be determined as follows:

(A)	Accrued benefit to begin at age 65 as a Single Life Annuity .....	\$900.00
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- (B) Factor to be applied to take account of early commencement (age 59 as opposed to age 64): Actuarial reduction factor of 61%, therefore, benefit reduced to ..... 61%
- (C) Benefit at early retirement in form of Single Life Annuity .....\$549.00
- (D) Factor to be applied to provide 50% monthly income to your spouse after your death .....0.9041
- (E) Monthly benefit payable to you .....\$496.35
- (F) Monthly benefit payable to your spouse, if eligible, upon your death (50% of \$496.35) and during spouse's life .....\$248.18
- (G) Alternatively, if you elect the Joint and 75% Survivor Option, the factor to be applied to your accrued benefit determined in (b) above .....0.8627
- (H) Monthly benefit payable to you for your lifetime.....\$473.62
- (I) Monthly benefit payable to your spouse, if eligible, upon your death (75% of \$473.62) and during spouse's life .....\$355.22
- (J) Alternatively, if you elect the Joint and 100% Survivor Option, the factor to be applied to your Accrued benefit determined in (b) above .....0.8249
- (K) Monthly benefit payable to you for your lifetime and, upon your death, to your surviving spouse during her lifetime .....\$452.87

## Appendix 4

### EXAMPLES OF PRE-RETIREMENT SPOUSE'S DEATH BENEFIT

Assume your spouse is three years younger than you and the additional facts stated in the following situations:

#### 1. Situation A:

Assume you died on your 65th birthday then having an accrued monthly benefit of \$1,000 payable at the normal retirement age of 65 years. The benefit payable to your spouse would be calculated in the steps listed below:

- (A) Accrued benefit as of age 65 .....\$1,000.00
- (B) Adjustment to actuarial equivalent Joint and  
50% Survivor Benefit (0.8720 x \$1,000.00) = .....\$872.00
- (C) Monthly benefit to your spouse (beginning the first of  
the month following your death) 50% of \$872.00).....\$436.00

#### 2. Situation B:

Assume you died on your 59th birthday then having an accrued monthly benefit of \$1,000 payable at the normal retirement age of 65 years. The benefit payable to your spouse would be calculated in the steps listed below:

- (A) Accrued as of age 65 .....\$1,000.00
- (B) Factor to take account of early commencement (age 59  
opposed to age 64): Actuarial equivalent reduction of 61%,  
therefore, benefit reduced to ..... 61%
- (C) Monthly benefit available at age 59 (61% of \$1,000.00) .....\$610.00
- (D) Adjustment to actuarial equivalent for Joint and  
50% Survivor Benefit (0.9041 x \$610.00) = .....\$551.50
- (E) Monthly Benefit to your spouse (beginning the first of  
the month following your death) (50% of \$551.50) .....\$275.75

## **Appendix 5**

### **TABLES OF JOINT AND SURVIVOR REDUCTION FACTORS**

The following Tables included in this Appendix, as prepared by the Pension Fund's actuary, are to be used in order to determine the reduction factors relative to the Joint and 50% Survivor Option, the Joint and 75% Survivor Option (if elected), or the Joint and 100% Survivor Option (if elected), as dependent upon the particular age of a member and his spouse.

To determine the particular reduction factor applicable to your circumstances you should find your age in the row across the top of the particular page which also notes the age of your spouse in the column on the left-hand side of the page. The reduction factor to be applied in your case is that which is noted at the point where your age and your spouse's age intersect.

**Joint and 50% Survivor Option Reduction Factors**

<i>Spouse's Age</i>	<i>Member's Age</i>							
	<b>55</b>	<b>56</b>	<b>57</b>	<b>58</b>	<b>59</b>	<b>60</b>	<b>61</b>	<b>62</b>
<b>40</b>	0.8961	0.8888	0.8811	0.8728	0.8641	0.8547	0.8448	0.8344
<b>41</b>	0.8978	0.8905	0.8828	0.8746	0.8659	0.8566	0.8467	0.8363
<b>42</b>	0.8995	0.8923	0.8846	0.8765	0.8677	0.8585	0.8486	0.8382
<b>43</b>	0.9013	0.8942	0.8865	0.8784	0.8697	0.8605	0.8507	0.8403
<b>44</b>	0.9032	0.8961	0.8885	0.8804	0.8718	0.8626	0.8528	0.8425
<b>45</b>	0.9052	0.8981	0.8906	0.8825	0.8740	0.8648	0.8551	0.8448
<b>46</b>	0.9072	0.9002	0.8927	0.8847	0.8762	0.8671	0.8574	0.8472
<b>47</b>	0.9093	0.9024	0.8950	0.8870	0.8786	0.8695	0.8599	0.8497
<b>48</b>	0.9115	0.9046	0.8973	0.8894	0.8810	0.8720	0.8625	0.8523
<b>49</b>	0.9137	0.9070	0.8997	0.8919	0.8836	0.8747	0.8652	0.8550
<b>50</b>	0.9160	0.9094	0.9022	0.8945	0.8862	0.8774	0.8679	0.8579
<b>51</b>	0.9184	0.9118	0.9048	0.8971	0.8890	0.8802	0.8709	0.8609
<b>52</b>	0.9209	0.9144	0.9074	0.8999	0.8918	0.8831	0.8739	0.8640
<b>53</b>	0.9234	0.9170	0.9101	0.9027	0.8947	0.8862	0.8770	0.8672
<b>54</b>	0.9259	0.9197	0.9129	0.9056	0.8978	0.8893	0.8803	0.8706
<b>55</b>	0.9285	0.9224	0.9158	0.9086	0.9009	0.8926	0.8836	0.8741
<b>56</b>	0.9311	0.9252	0.9187	0.9117	0.9041	0.8959	0.8871	0.8776
<b>57</b>	0.9338	0.9280	0.9216	0.9148	0.9073	0.8993	0.8906	0.8813
<b>58</b>	0.9365	0.9308	0.9246	0.9179	0.9106	0.9028	0.8943	0.8851
<b>59</b>	0.9392	0.9337	0.9277	0.9211	0.9140	0.9063	0.8980	0.8890
<b>60</b>	0.9419	0.9366	0.9307	0.9244	0.9174	0.9099	0.9018	0.8930
<b>61</b>	0.9446	0.9395	0.9338	0.9276	0.9209	0.9136	0.9056	0.8970
<b>62</b>	0.9473	0.9424	0.9369	0.9309	0.9244	0.9173	0.9095	0.9011
<b>63</b>	0.9500	0.9452	0.9400	0.9342	0.9279	0.9210	0.9134	0.9053
<b>64</b>	0.9527	0.9481	0.9431	0.9375	0.9314	0.9247	0.9174	0.9095
<b>65</b>	0.9553	0.9509	0.9461	0.9408	0.9349	0.9285	0.9214	0.9137
<b>66</b>	0.9579	0.9538	0.9491	0.9440	0.9384	0.9322	0.9254	0.9180
<b>67</b>	0.9605	0.9565	0.9521	0.9473	0.9419	0.9359	0.9294	0.9222
<b>68</b>	0.9630	0.9592	0.9551	0.9504	0.9453	0.9396	0.9333	0.9265
<b>69</b>	0.9654	0.9619	0.9579	0.9535	0.9487	0.9432	0.9373	0.9307

**Joint and 50% Survivor Option Reduction Factors**

<i>Spouse's Age</i>	<i>Member's Age</i>							
	<b>63</b>	<b>64</b>	<b>65</b>	<b>66</b>	<b>67</b>	<b>68</b>	<b>69</b>	<b>70</b>
<b>40</b>	0.8234	0.8118	0.7997	0.7871	0.7742	0.7608	0.7470	0.7328
<b>41</b>	0.8253	0.8137	0.8016	0.7891	0.7761	0.7627	0.7489	0.7348
<b>42</b>	0.8272	0.8157	0.8037	0.7911	0.7782	0.7648	0.7510	0.7369
<b>43</b>	0.8293	0.8178	0.8058	0.7933	0.7803	0.7670	0.7532	0.7390
<b>44</b>	0.8315	0.8201	0.8081	0.7956	0.7826	0.7693	0.7555	0.7414
<b>45</b>	0.8339	0.8224	0.8104	0.7980	0.7850	0.7717	0.7580	0.7438
<b>46</b>	0.8363	0.8249	0.8129	0.8005	0.7876	0.7743	0.7606	0.7464
<b>47</b>	0.8389	0.8275	0.8156	0.8032	0.7903	0.7770	0.7633	0.7492
<b>48</b>	0.8415	0.8302	0.8183	0.8059	0.7931	0.7798	0.7662	0.7521
<b>49</b>	0.8443	0.8331	0.8212	0.8089	0.7961	0.7828	0.7692	0.7551
<b>50</b>	0.8473	0.8360	0.8243	0.8120	0.7992	0.7860	0.7724	0.7583
<b>51</b>	0.8503	0.8392	0.8275	0.8152	0.8025	0.7893	0.7757	0.7617
<b>52</b>	0.8535	0.8424	0.8308	0.8186	0.8059	0.7928	0.7793	0.7653
<b>53</b>	0.8568	0.8458	0.8343	0.8222	0.8096	0.7965	0.7830	0.7690
<b>54</b>	0.8603	0.8494	0.8379	0.8259	0.8133	0.8003	0.7869	0.7730
<b>55</b>	0.8639	0.8531	0.8417	0.8297	0.8173	0.8044	0.7910	0.7771
<b>56</b>	0.8676	0.8569	0.8456	0.8338	0.8214	0.8086	0.7953	0.7815
<b>57</b>	0.8714	0.8608	0.8497	0.8380	0.8257	0.8130	0.7998	0.7861
<b>58</b>	0.8753	0.8649	0.8539	0.8423	0.8302	0.8176	0.8044	0.7908
<b>59</b>	0.8794	0.8691	0.8582	0.8468	0.8348	0.8223	0.8093	0.7958
<b>60</b>	0.8835	0.8734	0.8627	0.8514	0.8396	0.8272	0.8144	0.8010
<b>61</b>	0.8877	0.8778	0.8673	0.8562	0.8445	0.8323	0.8196	0.8063
<b>62</b>	0.8921	0.8824	0.8720	0.8611	0.8496	0.8376	0.8250	0.8119
<b>63</b>	0.8964	0.8870	0.8768	0.8661	0.8548	0.8430	0.8306	0.8177
<b>64</b>	0.9009	0.8916	0.8818	0.8713	0.8602	0.8486	0.8364	0.8236
<b>65</b>	0.9054	0.8964	0.8867	0.8765	0.8656	0.8543	0.8423	0.8298
<b>66</b>	0.9099	0.9012	0.8918	0.8818	0.8712	0.8601	0.8484	0.8361
<b>67</b>	0.9144	0.9060	0.8969	0.8872	0.8769	0.8660	0.8546	0.8425
<b>68</b>	0.9189	0.9108	0.9020	0.8926	0.8826	0.8720	0.8609	0.8491
<b>69</b>	0.9235	0.9156	0.9071	0.8981	0.8884	0.8781	0.8672	0.8558

**Joint and 75% Survivor Option Reduction Factors**

<i>Spouse's Age</i>	<i>Member's Age</i>							
	<b>55</b>	<b>56</b>	<b>57</b>	<b>58</b>	<b>59</b>	<b>60</b>	<b>61</b>	<b>62</b>
<b>40</b>	0.8519	0.8420	0.8316	0.8207	0.8091	0.7969	0.7840	0.7706
<b>41</b>	0.8541	0.8443	0.8340	0.8230	0.8114	0.7992	0.7864	0.7730
<b>42</b>	0.8565	0.8467	0.8364	0.8255	0.8139	0.8017	0.7889	0.7755
<b>43</b>	0.8589	0.8492	0.8389	0.8280	0.8165	0.8044	0.7916	0.7782
<b>44</b>	0.8615	0.8518	0.8416	0.8308	0.8193	0.8071	0.7944	0.7810
<b>45</b>	0.8642	0.8546	0.8444	0.8336	0.8221	0.8100	0.7973	0.7839
<b>46</b>	0.8670	0.8574	0.8473	0.8365	0.8251	0.8131	0.8004	0.7870
<b>47</b>	0.8699	0.8604	0.8503	0.8396	0.8283	0.8163	0.8036	0.7903
<b>48</b>	0.8729	0.8635	0.8535	0.8428	0.8316	0.8196	0.8070	0.7937
<b>49</b>	0.8760	0.8667	0.8567	0.8462	0.8350	0.8231	0.8105	0.7973
<b>50</b>	0.8791	0.8699	0.8601	0.8497	0.8385	0.8267	0.8142	0.8010
<b>51</b>	0.8824	0.8733	0.8636	0.8533	0.8422	0.8305	0.8180	0.8049
<b>52</b>	0.8858	0.8768	0.8673	0.8570	0.8460	0.8344	0.8220	0.8090
<b>53</b>	0.8893	0.8804	0.8710	0.8608	0.8500	0.8385	0.8262	0.8132
<b>54</b>	0.8928	0.8841	0.8748	0.8648	0.8541	0.8427	0.8305	0.8177
<b>55</b>	0.8965	0.8879	0.8788	0.8689	0.8583	0.8470	0.8350	0.8223
<b>56</b>	0.9001	0.8918	0.8828	0.8731	0.8627	0.8515	0.8397	0.8270
<b>57</b>	0.9039	0.8957	0.8869	0.8774	0.8671	0.8562	0.8444	0.8320
<b>58</b>	0.9077	0.8997	0.8911	0.8817	0.8717	0.8609	0.8493	0.8370
<b>59</b>	0.9115	0.9037	0.8953	0.8862	0.8763	0.8657	0.8544	0.8422
<b>60</b>	0.9153	0.9078	0.8996	0.8907	0.8811	0.8707	0.8595	0.8476
<b>61</b>	0.9192	0.9119	0.9039	0.8953	0.8859	0.8757	0.8648	0.8531
<b>62</b>	0.9230	0.9160	0.9083	0.8999	0.8907	0.8808	0.8701	0.8586
<b>63</b>	0.9269	0.9201	0.9126	0.9045	0.8956	0.8860	0.8756	0.8643
<b>64</b>	0.9307	0.9241	0.9170	0.9091	0.9005	0.8912	0.8810	0.8701
<b>65</b>	0.9345	0.9282	0.9213	0.9137	0.9055	0.8964	0.8866	0.8759
<b>66</b>	0.9382	0.9322	0.9256	0.9184	0.9104	0.9016	0.8921	0.8818
<b>67</b>	0.9419	0.9362	0.9299	0.9229	0.9153	0.9069	0.8977	0.8877
<b>68</b>	0.9455	0.9400	0.9341	0.9274	0.9201	0.9121	0.9032	0.8936
<b>69</b>	0.9490	0.9439	0.9382	0.9319	0.9249	0.9172	0.9087	0.8995

### Joint and 75% Survivor Option Reduction Factors

<i>Spouse's Age</i>	<i>Member's Age</i>							
	<b>63</b>	<b>64</b>	<b>65</b>	<b>66</b>	<b>67</b>	<b>68</b>	<b>69</b>	<b>70</b>
<b>40</b>	0.7565	0.7420	0.7269	0.7114	0.6956	0.6795	0.6631	0.6465
<b>41</b>	0.7589	0.7444	0.7293	0.7138	0.6980	0.6818	0.6654	0.6488
<b>42</b>	0.7615	0.7469	0.7318	0.7163	0.7005	0.6843	0.6679	0.6512
<b>43</b>	0.7641	0.7496	0.7345	0.7190	0.7031	0.6869	0.6705	0.6537
<b>44</b>	0.7670	0.7524	0.7373	0.7218	0.7059	0.6897	0.6732	0.6565
<b>45</b>	0.7699	0.7554	0.7403	0.7247	0.7088	0.6926	0.6761	0.6594
<b>46</b>	0.7730	0.7585	0.7434	0.7279	0.7120	0.6957	0.6792	0.6624
<b>47</b>	0.7763	0.7618	0.7467	0.7312	0.7153	0.6990	0.6825	0.6657
<b>48</b>	0.7798	0.7652	0.7502	0.7347	0.7188	0.7025	0.6860	0.6691
<b>49</b>	0.7834	0.7689	0.7538	0.7383	0.7224	0.7062	0.6896	0.6727
<b>50</b>	0.7872	0.7727	0.7577	0.7422	0.7263	0.7100	0.6935	0.6766
<b>51</b>	0.7911	0.7767	0.7617	0.7463	0.7304	0.7141	0.6975	0.6806
<b>52</b>	0.7953	0.7809	0.7660	0.7505	0.7347	0.7184	0.7018	0.6849
<b>53</b>	0.7996	0.7853	0.7704	0.7550	0.7392	0.7229	0.7064	0.6894
<b>54</b>	0.8041	0.7899	0.7751	0.7597	0.7439	0.7277	0.7111	0.6942
<b>55</b>	0.8088	0.7947	0.7799	0.7646	0.7489	0.7327	0.7162	0.6992
<b>56</b>	0.8137	0.7997	0.7850	0.7698	0.7541	0.7380	0.7214	0.7045
<b>57</b>	0.8187	0.8048	0.7903	0.7752	0.7595	0.7435	0.7270	0.7101
<b>58</b>	0.8240	0.8102	0.7958	0.7807	0.7652	0.7492	0.7328	0.7159
<b>59</b>	0.8293	0.8157	0.8014	0.7865	0.7711	0.7552	0.7389	0.7221
<b>60</b>	0.8349	0.8214	0.8073	0.7926	0.7772	0.7614	0.7452	0.7285
<b>61</b>	0.8406	0.8273	0.8134	0.7988	0.7836	0.7679	0.7518	0.7352
<b>62</b>	0.8464	0.8333	0.8196	0.8052	0.7902	0.7747	0.7586	0.7421
<b>63</b>	0.8523	0.8395	0.8260	0.8118	0.7970	0.7816	0.7658	0.7494
<b>64</b>	0.8583	0.8458	0.8325	0.8186	0.8040	0.7888	0.7731	0.7569
<b>65</b>	0.8645	0.8522	0.8392	0.8255	0.8112	0.7962	0.7807	0.7647
<b>66</b>	0.8707	0.8587	0.8460	0.8326	0.8185	0.8038	0.7886	0.7727
<b>67</b>	0.8769	0.8653	0.8529	0.8398	0.8260	0.8116	0.7966	0.7810
<b>68</b>	0.8832	0.8719	0.8599	0.8471	0.8337	0.8196	0.8049	0.7895
<b>69</b>	0.8894	0.8786	0.8669	0.8545	0.8414	0.8276	0.8133	0.7982

**Joint and 100% Survivor Option Reduction Factors**

<i>Spouse's Age</i>	<i>Member's Age</i>							
	<b>55</b>	<b>56</b>	<b>57</b>	<b>58</b>	<b>59</b>	<b>60</b>	<b>61</b>	<b>62</b>
<b>40</b>	0.8118	0.7999	0.7875	0.7744	0.7607	0.7463	0.7314	0.7158
<b>41</b>	0.8145	0.8027	0.7902	0.7772	0.7634	0.7491	0.7341	0.7186
<b>42</b>	0.8174	0.8056	0.7931	0.7801	0.7664	0.7520	0.7371	0.7215
<b>43</b>	0.8204	0.8086	0.7962	0.7832	0.7695	0.7551	0.7402	0.7246
<b>44</b>	0.8235	0.8118	0.7994	0.7864	0.7727	0.7584	0.7434	0.7278
<b>45</b>	0.8268	0.8151	0.8028	0.7898	0.7761	0.7618	0.7468	0.7312
<b>46</b>	0.8302	0.8185	0.8063	0.7933	0.7797	0.7654	0.7504	0.7348
<b>47</b>	0.8337	0.8221	0.8099	0.7970	0.7834	0.7692	0.7542	0.7386
<b>48</b>	0.8374	0.8259	0.8137	0.8009	0.7874	0.7731	0.7582	0.7426
<b>49</b>	0.8412	0.8298	0.8177	0.8049	0.7914	0.7772	0.7624	0.7468
<b>50</b>	0.8451	0.8338	0.8218	0.8091	0.7957	0.7816	0.7667	0.7512
<b>51</b>	0.8492	0.8380	0.8261	0.8135	0.8001	0.7861	0.7713	0.7558
<b>52</b>	0.8533	0.8423	0.8305	0.8180	0.8048	0.7907	0.7760	0.7606
<b>53</b>	0.8576	0.8467	0.8351	0.8227	0.8095	0.7956	0.7810	0.7656
<b>54</b>	0.8620	0.8513	0.8398	0.8275	0.8145	0.8007	0.7861	0.7708
<b>55</b>	0.8665	0.8559	0.8446	0.8325	0.8196	0.8060	0.7915	0.7763
<b>56</b>	0.8711	0.8607	0.8496	0.8377	0.8249	0.8114	0.7971	0.7819
<b>57</b>	0.8758	0.8656	0.8547	0.8429	0.8304	0.8170	0.8028	0.7878
<b>58</b>	0.8806	0.8706	0.8598	0.8483	0.8359	0.8228	0.8087	0.7939
<b>59</b>	0.8854	0.8756	0.8651	0.8538	0.8417	0.8287	0.8148	0.8002
<b>60</b>	0.8902	0.8807	0.8705	0.8594	0.8475	0.8347	0.8211	0.8066
<b>61</b>	0.8951	0.8858	0.8759	0.8651	0.8534	0.8409	0.8275	0.8132
<b>62</b>	0.8999	0.8910	0.8813	0.8708	0.8594	0.8472	0.8340	0.8200
<b>63</b>	0.9048	0.8962	0.8868	0.8766	0.8655	0.8535	0.8407	0.8269
<b>64</b>	0.9097	0.9013	0.8923	0.8824	0.8716	0.8600	0.8474	0.8340
<b>65</b>	0.9145	0.9065	0.8978	0.8882	0.8778	0.8665	0.8543	0.8411
<b>66</b>	0.9192	0.9116	0.9032	0.8940	0.8840	0.8730	0.8612	0.8484
<b>67</b>	0.9239	0.9167	0.9086	0.8998	0.8901	0.8796	0.8681	0.8557
<b>68</b>	0.9286	0.9216	0.9140	0.9055	0.8963	0.8861	0.8750	0.8630
<b>69</b>	0.9331	0.9265	0.9192	0.9112	0.9023	0.8926	0.8819	0.8703

**Joint and 100% Survivor Option Reduction Factors**

<i>Spouse's Age</i>	<i>Member's Age</i>							
	<b>63</b>	<b>64</b>	<b>65</b>	<b>66</b>	<b>67</b>	<b>68</b>	<b>69</b>	<b>70</b>
<b>40</b>	0.6998	0.6832	0.6663	0.6490	0.6315	0.6139	0.5962	0.5783
<b>41</b>	0.7025	0.6859	0.6689	0.6516	0.6341	0.6164	0.5987	0.5808
<b>42</b>	0.7054	0.6888	0.6718	0.6544	0.6369	0.6191	0.6013	0.5833
<b>43</b>	0.7084	0.6918	0.6748	0.6574	0.6398	0.6220	0.6041	0.5861
<b>44</b>	0.7117	0.6950	0.6779	0.6605	0.6429	0.6250	0.6071	0.5890
<b>45</b>	0.7151	0.6984	0.6813	0.6638	0.6461	0.6283	0.6103	0.5921
<b>46</b>	0.7187	0.7020	0.6848	0.6673	0.6496	0.6317	0.6136	0.5954
<b>47</b>	0.7225	0.7057	0.6886	0.6711	0.6533	0.6353	0.6172	0.5989
<b>48</b>	0.7264	0.7097	0.6925	0.6750	0.6571	0.6391	0.6209	0.6026
<b>49</b>	0.7306	0.7139	0.6967	0.6791	0.6612	0.6432	0.6249	0.6066
<b>50</b>	0.7350	0.7183	0.7011	0.6835	0.6656	0.6475	0.6292	0.6107
<b>51</b>	0.7396	0.7229	0.7057	0.6881	0.6701	0.6520	0.6336	0.6151
<b>52</b>	0.7445	0.7278	0.7105	0.6929	0.6750	0.6568	0.6384	0.6198
<b>53</b>	0.7495	0.7329	0.7156	0.6980	0.6800	0.6618	0.6434	0.6247
<b>54</b>	0.7548	0.7382	0.7210	0.7034	0.6854	0.6671	0.6487	0.6300
<b>55</b>	0.7603	0.7438	0.7266	0.7090	0.6910	0.6728	0.6543	0.6355
<b>56</b>	0.7661	0.7496	0.7325	0.7149	0.6970	0.6787	0.6601	0.6414
<b>57</b>	0.7721	0.7557	0.7386	0.7211	0.7032	0.6849	0.6663	0.6475
<b>58</b>	0.7783	0.7620	0.7450	0.7276	0.7097	0.6914	0.6729	0.6540
<b>59</b>	0.7847	0.7685	0.7517	0.7343	0.7164	0.6982	0.6797	0.6608
<b>60</b>	0.7913	0.7753	0.7586	0.7413	0.7235	0.7054	0.6868	0.6680
<b>61</b>	0.7981	0.7823	0.7657	0.7486	0.7309	0.7128	0.6943	0.6755
<b>62</b>	0.8051	0.7895	0.7731	0.7561	0.7385	0.7205	0.7022	0.6834
<b>63</b>	0.8123	0.7969	0.7807	0.7639	0.7465	0.7286	0.7103	0.6916
<b>64</b>	0.8196	0.8045	0.7885	0.7719	0.7547	0.7369	0.7188	0.7001
<b>65</b>	0.8271	0.8122	0.7965	0.7801	0.7631	0.7456	0.7276	0.7090
<b>66</b>	0.8347	0.8201	0.8047	0.7886	0.7718	0.7545	0.7366	0.7183
<b>67</b>	0.8423	0.8281	0.8130	0.7972	0.7807	0.7637	0.7460	0.7279
<b>68</b>	0.8501	0.8362	0.8215	0.8060	0.7899	0.7731	0.7557	0.7377
<b>69</b>	0.8578	0.8444	0.8301	0.8150	0.7991	0.7827	0.7656	0.7479

## **MEMBERS' NOTES**