

**LABORERS' DISTRICT COUNCIL
PENSION AND DISABILITY
TRUST FUND NO. 2**



SUMMARY PLAN DESCRIPTION

Effective January 1, 2025

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WELCOME

Welcome to the Laborers' District Council Pension and Disability Trust Fund No. 2 ("Fund") Pension and Disability Plan (the "Plan"), which was created to help make your retirement more secure. This Summary Plan Description ("SPD") summarizes the major features of the Plan and applies to Employees actively employed with a Participating Employer as of January 1, 2025. *If you left Covered Employment prior to January 1, 2025, different rules may apply. Contact the Trust Fund Office for more information.*

We hope that you find this SPD helpful and informative. If you meet the eligibility requirements, the Plan provides benefits in cases of disability, retirement, death, or termination of employment with an Employer who contributes to the Fund on your behalf. This SPD is only a summary of the Plan. In cases where a discrepancy exists between this SPD and the Plan Document, the Plan Document or the appropriate Federal laws and regulations will control.

Please read this SPD carefully, share it with your family, and keep it in a safe place. It is important that you understand the eligibility requirements and benefits available to you and your family under the Plan. As used in this SPD, the terms "you," "your," and "yours" refer to an individual who otherwise satisfies all the eligibility and participation requirements under the terms of the Plan. This SPD does not guarantee that you are in fact a Participant under the Plan or are otherwise eligible to receive benefits under the Plan.

If you meet all participation and eligibility requirements under the Plan, you may qualify for:

- Normal Retirement Benefits;
- Early Retirement Benefits;
- Postponed Retirement Benefits;
- Deferred Vested Retirement Benefits; or
- Disability Retirement Benefits.

The specifics of each form of benefit are discussed later in this SPD.

In addition to a monthly benefit from the Plan, you may be eligible to receive Social Security benefits. Your retirement benefit from the Plan is not affected by the amount of your Social Security benefit. The national office of the Social Security Administration can be reached at (800) 772-1213. The Plan also provides benefits to your survivors upon your death in certain circumstances. Information about these benefits is provided in this SPD.

You are encouraged to contact the Trust Fund Office with any questions you may have about the Plan and your entitlement to benefits. To ensure that you receive up-to-date Plan information and to avoid any future delays in payment of your benefits, you should keep the Trust Fund Office informed of any changes to your name, address, and marital status.

The Board of Trustees has full and exclusive authority to interpret and apply the terms of the Plan, the Trust Agreement, and all policies, procedures, actions, and resolutions adopted in administering the Plan. The Board may make factual determinations regarding the Plan's construction, interpretation, and application. They have authority to remedy ambiguities, inconsistencies, and omissions regarding the Plan in their sole and absolute discretion. All Trustee decisions are final and binding.

The Board of Trustees has the right and discretionary authority to amend this Plan at any time.

No employer, union, or representative of an employer or union, acting in such a capacity, is authorized to interpret this Plan, nor can any person act as an agent for the Board of Trustees regarding questions of interpretation.

You may examine the Plan Document, Trust Agreement, and supporting documents at the Trust Fund Office. Alternatively, copies of said documents may be obtained by paying a fee. Contact the Trust Fund Office at BeneSys, Inc., 7130 Columbia Gateway Drive, Suite A, Columbia, MD 21046 or at (866) 553-6559.

Sincerely,

The Board of Trustees

IMPORTANT PLAN TERMS

This section provides only a sample of important terms that are frequently used in this SPD and will help you understand how the Plan works. These important Plan terms are capitalized throughout the SPD. You should refer to these definitions to help you understand the SPD. A complete listing of terms can be found in the Plan Document.

Annuity

A monthly payment for life. The Plan offers the following annuity payment options:

- Single Life Annuity-Benefits are payable for your life with a guarantee that if you die prior to receiving 36 monthly payments, your designated Beneficiary will receive what remains of those 36 monthly payments;
- Qualified Joint and Survivor Annuity-Benefits are paid over the course for two lifetimes (yours, and upon your death, your Spouse's); and
- 10-Year Certain Annuity-Benefits are guaranteed to be paid for at least ten years.

The specifics of each form of Annuity are discussed later in this SPD.

Beneficiary

The person you designate to receive any benefits that may become payable when you die. If you are married, your Beneficiary is automatically your Spouse. If you are married and the pension option you select allows you to name someone other than your Spouse as your Beneficiary, your Spouse must provide written consent that is either notarized or witnessed by a Plan representative. If you are not married, you can name anyone as your Beneficiary. Information about how to designate a Beneficiary will be discussed later in this SPD.

Benefit Rate

The Plan establishes a Benefit Rate for each year of service. Each year's Benefit Rate is multiplied by Credited Service earned in that Plan Year. Effective January 1, 1993, the Benefit Rate is determined based on the

Participating Employer's Contribution Rate and the multiplier in effect for that applicable year.

Break in Service

An interruption in employment with a Participating Employer. Following December 31, 1969, if you do not work with a Participating Employer for at least 200 Hours of Service during a Plan Year, you will incur a Break in Service. A Break in Service will cause you to lose any previously earned Credited Service and Vesting Service Credit, and you will be considered a terminated Participant. A one-year Break in Service is repairable if you re-establish participation and earn a year of Vesting Service Credit (1,000 hours) before incurring a Permanent Break in Service.

Collective Bargaining Agreement

The labor agreement(s) between the Union and a Participating Employer, which provides for contributions to this Fund.

Combined Service Credit

The total of Credited Service under this Plan and credited service accumulated under other plans recognized by the Trustees as related plans with reciprocal agreements with this Plan. The Combined Service Credit is limited to a maximum of one year of Credited Service for each calendar year.

Contribution Rate

The per hour rate for contributions to the Fund that Participating Employers are required by agreement to contribute to the Fund on a Participant's behalf.

Covered Employment

Work performed for a Participating Employer and for which the Employer is required by a Collective Bargaining Agreement or Participation Agreement to pay contributions to the Fund on your behalf.

Credited Service (or Service Credit)

The time worked for a Participating Employer and for which you receive Past Service Credit or Future Service Credit. Credited Service is used to calculate the amount of your benefit.

Deferred Vested Retirement Benefit

The benefit you may be entitled to receive at Normal Retirement Age if your employment ends before you retire but after you complete five years of Vesting Service Credit, or when you are at least age 40 and you complete at least ten years of Future Service Credit.

Disability Retirement Benefit

The benefit you may be entitled to receive if you meet the Plan's requirements for total and permanent disability due to bodily injury or disease, and you have at least ten years of Future Service Credit. You must also have worked in covered employment within 24 months of the date that the Social Security Administration or the Plan, as applicable, determined that your disability began.

Early Retirement Benefit

The benefit you may be entitled to receive when you are at least 55 years old and have completed at least ten years of Combined Service Credit.

Employee

A person who is covered by a Participation Agreement with the Fund or a Collective Bargaining Agreement between the Union and a Participating Employer.

Hour of Service (or Hour)

Each hour you are paid or entitled to pay from a Participating Employer, including any backpay due or awarded. An Hour of Service also refers to each hour you are paid or entitled to pay from a Participating Employer but perform no duties, up to a maximum of 501 hours for any single continuous period.

Lump-Sum Death Benefit

A single payment which may be paid to your beneficiary upon your death, under certain circumstances.

Mandatory Commencement Date

April 1 following the calendar year in which you attain age 70½.

Normal Retirement Age

The date you reach age 62 and have earned five years of Vesting Service. If you are an active employee and do not meet these requirements, the later of the date you reach age 65 or the fifth anniversary of the date of your participation in the Plan.

Participant

An Employee who has met all participation requirements of the Plan. You become a Participant in the Plan on January 1 following the Plan Year you work 200 or more Hours of Service in Covered Employment, or such earlier date as required by law. Participants also include laborers who participated in Plan No. 3 or Plan No. 4.

Participating Employer (or Employer)

An Employer who signs a Participation Agreement with the Fund or a Collective Bargaining Agreement with the Union and is required to make contributions to the Fund on your behalf.

Participation Agreement

An agreement, other than a Collective Bargaining Agreement, between the Fund and an Employer that requires the Employer to make contributions to the Fund on your behalf.

Permanent Break in Service

Consecutive one-year Breaks in Service that are equal to or exceed both five years and the sum of your Past Service Credit and Vesting Service Credit.

Plan

The Laborers' District Council Pension and Disability Trust Fund No. 2, Pension and Disability Plan.

Plan No. 3

The Laborers' District Council Pension and Disability Trust Fund No. 3, which merged with this Plan, effective January 1, 2005.

Plan No. 4

The Laborers' District Council Pension and Disability Trust Fund No. 4, which merged with this Plan in 1976.

Plan Year

A calendar year, the 12-month period from January 1 through December 31.

Qualified Military Service

Defined under section 414(u)(5) of the Internal Revenue Code and the Uniformed Services Employment and Reemployment Rights Act of 1994.

Required Beginning Date

Defined under section 401(a)(9) of the Internal Revenue Service Code and regulations thereunder.

Spouse

The person recognized as your spouse under the laws of the state or jurisdiction in which the marriage was performed. Documentation of the marriage is required by the Plan.

Trust Fund (or Fund)

The Trust, called the Laborers' District Council Pension and Disability Trust Fund No. 2, established to hold the assets of the Plan for the exclusive benefit of the Participants.

Union

The Laborers' International Union of North America Metropolitan Area of Philadelphia/Baltimore/Washington Laborers' District Council and its affiliated locals.

Vested

Once you have at least five years of Vesting Service or reach your Normal Retirement Age.

Vesting Service Credit (or Vesting Service)

You earn one year of Vesting Service Credit for each calendar year in which you earn 1,000 or more Hours of Service.

HOW TO BECOME A PARTICIPANT

What Are the Eligibility Requirements?

Generally, you become a Participant in the Plan on the January 1 immediately following the Plan Year in which you perform 200 or more Hours of Service or such earlier date as required by law.

Participation in the Plan is automatic, meaning you do not need to fill out forms to participate. However, you need to provide your basic information and complete a Benefit Enrollment Form. The Trust Fund Office will provide this form to you soon after you become eligible to participate in the Plan. If you do not receive a Benefit Enrollment Form, please contact the Trust Fund Office.

Who May Contribute to the Fund?

Your Participating Employer is required to make contributions to the Fund on your behalf under the terms of either a Collective Bargaining Agreement or Participation Agreement. Participating Employers pay the full cost of administering the Plan and the benefits provided to eligible Participants. Employees do not and may not contribute to the Fund.

What if I Leave Covered Employment?

If you *are* a Vested Participant in the Plan when you leave Covered Employment, you will remain a Participant, however your status will become inactive. When you become eligible to retire, you will have a right to the pension benefits you have already accrued. If you return to Covered Employment, you will resume your active status as of the date of your reemployment.

If you *are not* a Vested Participant when you leave Covered Employment, you may incur a Break in Service, or a Permanent Break in Service, and depending on how long you remain outside of Covered Employment, you may be required to meet the participation eligibility requirements (discussed above) again.

HOW TO BECOME VESTED

What Does it Mean to Be Vested?

When you are Vested, you have a right to the pension benefit you have accrued, even if you leave Covered Employment before retirement. Generally, you become 100% Vested with a nonforfeitable right to a pension benefit once you complete five years of Vesting Service. In all cases, you become Vested once you reach Normal Retirement Age.

Different rules apply to Participants who left Covered Employment before January 1, 1999, or who were covered under Plan No. 3 prior to the merger with the Plan. Please contact the Trust Fund Office for more information.

How do I Earn Vesting Service Credit?

Generally, you earn one year of Vesting Service Credit for every calendar year in which you are credited with 1,000 or more Hours of Service in Covered Employment.

If you became a Participant in this Plan as a result of the merger of Plan No. 3 into this Plan, Vesting Service Credit is determined by adding the Vesting Service Credit you earned under Plan No. 3 *prior* to the merger of Plan No. 3 (earned as of December 31, 2004) into the Plan with the Vesting

Service Credit you earned under the Plan *after* the merger of Plan No. 3 into the Plan (earned on or after January 1, 2005).

Vesting Service Credit will also be granted to you:

- if you work 1,000 or more Hours for a Participating Employer after losing your status as an Employee, provided it is the same Participating Employer you worked for immediately before losing your status as an Employee;
- for hours of work for the Union or a Union affiliate, provided you work for the Union or Union affiliate immediately after you stop working for a Participating Employer;
- for service in the United States Armed Forces, provided you meet all requirements under the Uniformed Services Employment and Reemployment Rights Act;
- for periods in which backpay was awarded by a Participating Employer;
- for periods of vacation, holiday, illness, layoff, jury duty; or
- approved leaves of absence, including those required by the Family and Medical Leave Act of 1993.

If you leave Covered Employment before you are Vested, you will generally not be eligible to receive a benefit from this Plan.

BREAKS IN SERVICE

There are two types of Breaks in Service that may affect your participation under the Plan and your accrued benefits: a One-Year Break in Service and a Permanent Break in Service.

One-Year Break in Service

You will incur a one-year Break in Service if you fail to complete at least 200 Hours of Service for a Participating Employer during any Plan Year and you are not already Vested.

In determining whether you have a One-Year Break in Service in a particular Plan Year, it will not count against you if you did not perform 200 Hours of Service due to:

- service in the United States Armed Forces, as long as you return to work within the required time frame your re-employment rights are guaranteed by law;
- parental leave, including for pregnancy, birth or adoption of a child or caring for your child after birth or adoption. You will receive the credit necessary to give you 200 Hours of Service in the Plan Year your parental leave begins or ends, but not in both years;
- total and permanent disability, as evidenced by a Social Security Disability award, while working in Covered Employment; or
- receipt of Workers' Compensation payments due to an injury that occurred while working in Covered Employment for a period of at least 200 Hours of Service.

In addition, a One-Year Break in Service is repairable, and its effects are eliminated, if you subsequently earn a year of Vesting Service (1,000 Hours of Service) and meet the eligibility requirements to become a Participant before you incur a Permanent Break in Service.

Permanent Break in Service

A Permanent Break in Service results in the loss of all credited service accumulated under the Plan. You incur a Permanent Break in Service if the number of your consecutive One-Year Breaks in Service are equal to or exceed both five years and the sum of your years of Past Service Credit and Vesting Service Credit. A Permanent Break in Service cannot be repaired, unlike a One-Year Break in Service.

The rules for determining when a Permanent Break in Service has occurred have changed several times. If you have questions about the rule that applied prior to 1985, please contact the Trust Fund Office.

HOW YOU EARN A BENEFIT

Your monthly pension benefit is based on your years of Credited Service. Your Credited Service is based on the sum of your Future Service Credit and Past Service Credit, if any, while working in Covered Employment.

If you became a Participant in this Plan as a result of the merger of Plan No. 3 into this Plan, Credited Service is determined by adding the Service Credit you earned under Plan No. 3 *prior* to the merger of Plan No. 3 into the Plan (earned as of December 31, 2004) with the Service Credit you earned under the Plan *after* the merger of Plan No. 3 into the Plan (earned on or after January 1, 2005).

If you became a Participant in this Plan as a result of the merger of Plan No. 4 into this Plan, Credited Service is determined by adding the Service Credit you earned under Plan No. 4 *prior* to the merger of Plan No. 4 into the Plan (earned as of September 30, 1967) with the Service Credit you earned under the Plan *after* the merger of Plan No. 4 into the Plan (earned on or after October 1, 1967).

You will receive an annual statement of your Credited Service. If you believe additional Hours of Service should be credited to you under the Plan, you will be required to provide the Trust Fund Office with evidence that you completed the additional Hours of Service.

Future Service Credit

You earn Future Service Credit when you work at least 200 Hours of Service in a Plan Year. A full one-year of Future Service Credit equals 1,600 Hours of Service or more.

The chart below shows how your Future Service Credit is calculated:

Hours of Service	Future Service Credit
1,600 or more	1
1,400-1,599	7/8
1,200-1,399	3/4
1,000-1,199	5/8
800-999	1/2
600-799	3/8
400-599	1/4
200-399	1/8
Less than 200	0

Example: Jack works for a Participating Employer for most of his career. His work history is the following:

- 1980 to 1982 Continuous Covered Employment with a Participating Employer, working 1,600 Hours of Service annually.
- 1983 Jack does not work for a Participating Employer.
- 1984 to 1997 Continuous Covered Employment with a Participating Employer, working 1,600 Hours of Service annually.
- 1998 to 1999 Jack only worked 400 Hours of Service each year.
- 2000 to 2020 Continuous Covered Employment with a Participating Employer, working 1,500 Hours of Service annually.

Jack's Future Service Credit:

Years Worked	Hours Worked Per Year	Benefit Calculation Years Worked x Future Service Credit	Credited Service
1980 to 1982	1,600	3 x 1	3.00
1983	0	N/A	0.00
1984 to 1997	1,600	14 x 1	14.00
1998 to 1999	400	2 x 0.25	0.50
2000 to 2020	1,500	21 x 0.875	18.375
Total Future Service Credit			35.875

If you became a Participant in the Plan as a result of the merger of Plan No. 4 on October 1, 1967, your Future Service Credit for *the period between October 1, 1967 and December 31, 1969* is calculated as follows:

Hours of Service	Future Service Credit
1,600 or more	1
1,200-1,599	3/4
800-1,199	1/2
400-799	1/4
Less than 400	0

Past Service Credit

Past Service Credit is granted for work for a Participating Employer, as follows:

- **For Participants Formerly in Plan No. 3:**

If you became a Participant of this Plan as a result of the merger of Plan No. 3 into this Plan, and were formerly in the Plumbers' Laborers' Pension and Disability Trust Fund at the time that fund was merged into Plan No. 3, Past Service Credit is granted if you

worked for a Participating Employer at any time during the period from 1953 through 1957 *and* you worked 400 or more hours between October 1, 1967 and December 31, 1968. Past Service Credit is equal to four times your employment credit (measured in terms of units of $\frac{1}{4}$ year) earned during the period from 1953 through 1957.

If you were formerly in Plan No. 3 and were *not* formerly in the Plumbers' Laborers' Pension and Disability Trust Fund, past service is granted if you worked for a Participating Employer at any time during the period from 1952 through 1956. Past service credit is equal to four times your employment credit (measured in terms of units of $\frac{1}{4}$ year) earned during the period from 1952 through 1956.

- **For Participants Formerly in Plan No. 4:**

If you became a Participant in this Plan as a result of the merger of Plan No. 4 into this Plan, Past Service Credit is granted if you worked for a Participating Employer at any time during the period from 1963 through 1967. Past Service Credit is also granted if you worked 400 or more Hours of Service between October 1, 1967 and December 31, 1968. Past Service Credit is equal to the greater of:

- your years of continuous employment with a Participating Employer; or
- your average employment credit (measured in units of $\frac{1}{4}$ year) with a Participating Employer during the period from 1963 through 1967, multiplied by your years of continuous membership in the Plasterers' Tenders Local Union No. 571.

- **For All Other Participants:**

Past Service Credit is granted if you worked for a Participating Employer at any time during the period from 1954 through 1958. Past Service Credit is equal to four times your employment credit (measured in units of $\frac{1}{4}$ year) during the period from 1954 through 1958.

Example: If you worked for a Participating Employer before 1958, you would be entitled to Past Service Credit. Your credit would be four times the length of your employment between 1954 and 1958. Since this period is five years, the maximum amount of Past Service Credit you could earn for this period is 20 years (five years x four).

Qualified Military Service

If you leave Covered Employment to enter Qualified Military Service, you will receive Future Service Credit and Vesting Service Credit during that period in accordance with Federal law.

Specifically, the Uniformed Services Employment and Reemployment Rights Act (“USERRA”) provides reemployment rights and benefits and protection from discrimination to individuals who performed voluntary or involuntary military service in any branch of the uniformed services of the United States. If you satisfy the conditions for protection under USERRA, your period of military service will be treated as Hours of Service for all purposes under the Plan, including eligibility, Vesting, and Future Service Credit.

Generally, to be entitled to reemployment rights and pension benefits under USERRA, you must:

- be absent from Covered Employment because of your military service;
- give advance notice of your military service to your Participating Employer, unless notice is prevented by military necessity, or it is otherwise impossible or unreasonable to give under the circumstances;
- be absent as a result of military service for five years or less, unless extended service is required as part of your initial period of obligation or your service is involuntarily extended, such as during a war;
- receive an honorable discharge or satisfactorily complete military service; and
- reapply for a job in Covered Employment within the required time period, as explained in the following chart:

Period of Military Service	Report to Work Requirement
1 to 30 days, or Fitness Exam	By the beginning of the first regularly scheduled work period after the end of the calendar day of duty, plus time required to return home safely and an eight-hour rest period.
31 to 180 days	No later than 14 days after completion of military service.
181 or more days	No later than 90 days after completion of military service.
If you are hospitalized for, or recovering from, an illness or injury incurred in, or aggravated during, the performance of Qualified Military Service, you must report to work at the end of the period necessary for recovering from the illness or injury. This period may not exceed two years from the date of the completion of service.	

These limits may be extended under the law in particular circumstances.

If you have further questions regarding your military service and eligibility for reemployment and pension benefits, please contact the Trust Fund Office.

Death or Permanent Disability While in Military Service

On or after January 1, 2007, if you cannot be reemployed under the rules above due to your death or total and permanent disability while in Qualified Military Service, the Plan will treat your Qualified Military Service as if you were reemployed on the day before your death or disability and then terminated Covered Employment on the date of your death or disability. This means that you may receive Hours of Service and Future Service Credit for the period of your Qualified Military Service, in accordance with the law.

ELIGIBILITY FOR BENEFITS

There are five types of pension benefits provided under the Plan:

- Normal Retirement Benefit;
- Early Retirement Benefit;
- Postponed Retirement Benefit;
- Deferred Vested Retirement Benefit; and
- Disability Retirement Benefit.

To be eligible for benefits, you must meet certain eligibility requirements, as discussed further in this section.

Normal Retirement Benefit

You are eligible to receive a Normal Retirement Benefit if you are an active Employee at the time you retire, on the later of the following:

- Attainment of age 62 and completion of five years of Vesting Service; or
- The later of age 65 or the fifth anniversary of the date of your participation in the Plan.

Your monthly pension depends on the number of years you worked for a Participating Employer(s), the Employer Contribution Rates, and the Benefit Rates for those years at the time you retire.

Your Normal Retirement Benefit is payable as of the first day of any calendar month after the completed application for benefits has been filed with the Plan and the eligibility requirements have been met.

Early Retirement Benefit

There are two types of Early Retirement Benefits: an Early Retirement Benefit and an Unreduced Early Retirement Benefit.

- **Early Retirement Benefit**

For benefits accrued on or after June 1, 2010, you are eligible to receive an Early Retirement Benefit if you are a Participant who is at least 55 years old and have completed at least ten years of Combined Service Credit. This benefit is actuarially reduced based on your age when your benefit begins.

An Early Retirement Pension is calculated in the same manner in which a Normal Retirement Benefit is calculated, except that the Early Retirement Pension is reduced for each month that your Annuity Starting Date precedes your Normal Retirement Age. The factors below are applied at the ages shown to determine the Early Retirement Benefit payable with a Normal Retirement Age of 62. Please contact the Trust Fund Office for information regarding the factors applied to the calculation of a Normal Retirement Age over 62.

Age at Retirement	Factor
55	0.5123
56	0.5604
57	0.6141
58	0.6742
59	0.7415
60	0.8174
61	0.9030

- **Unreduced Early Retirement Benefit**

The Unreduced Early Retirement Benefit is available for Employees who became Participants under the Plan after December 31, 1997. It applies only to benefits accrued prior to June 1, 2010. You are eligible for this benefit after completing 25 years of Combined Service Credit. This benefit is *unreduced*, meaning it is payable without reductions due to your age.

While this benefit is not available for any accruals that occurred after June 1, 2010, Participants who retire on or after June 1, 2010 but

accrued benefits prior June 1, 2010 will not receive less than their accrued benefits earned through May 31, 2010 payable in accordance with the terms of the Plan that were in effect immediately prior to June 1, 2010, provided the Participant has met the other eligibility requirements.

Note that if you had a Break in Service during the Plan Year ending December 31, 1997 and you reestablish your participation after December 31, 1997, you will be eligible to receive Unreduced Early Retirement Benefits upon completing 25 years of Combined Service Credit and completing two years of Future Service Credit after December 31, 1997.

Early Retirement Benefits are payable as of the first day of any calendar month after a completed application for benefits has been filed with the Plan and the eligibility requirements have been met.

Postponed Retirement Benefit

You may delay your retirement and continue working beyond your Normal Retirement Age. Your benefits will be calculated in the same manner in which a Normal Retirement Benefit with Credited Service recognized up to your date of actual retirement is calculated.

However, you must begin receiving your benefits from this Plan no later than April 1 following the year in which you reach age 70½ (the “Mandatory Commencement Date”), even if you are still working at that time. Your benefit will be adjusted to reflect your age and any additional service after age 70½, including service necessary to preserve the value of the benefits payable to you at Normal Retirement Age.

Deferred Vested Retirement Benefit

You may be entitled to a Deferred Vested Retirement Benefit even if you are not immediately eligible to retire. After you become vested, you have a nonforfeitable right to a Deferred Vested Retirement Benefit. This benefit is:

- a deferred benefit, because you are not eligible to receive payment of this benefit until you have reached Normal Retirement Age, or you have met the service requirements for an Early Retirement (ten years of Combined Service Credit) before you left Covered Employment;

- a vested benefit because you have a 100% vested interest in it; and
- a retirement benefit, because it is calculated the same manner as your Normal Retirement or Early Retirement Benefit based on your age when benefits start, and after you have filed an application with the Plan.

Disability Retirement Benefit

You may be entitled to a Disability Retirement Benefit if you become totally and permanently disabled and meet the age and service requirements. Refer to the section titled “IF YOU BECOME DISABLED” on pages 31-33 for details.

Related Pension Benefit

If you do not have enough Credited Service to be eligible for benefits under the Plan because your years of employment were divided between different pension plans, you may be eligible for a partial pension based on your Combined Service Credit. When you apply for a pension, be sure to tell the Trust Fund Office if you have accrued service under any other plans so the Trust Fund Office can determine if your accrued service is recognized by this Plan under a reciprocal agreement. The Trust Fund Office will work with the other plan(s) to calculate your benefits.

Service Credits earned under a separate retirement plan that is covered by a reciprocal agreement with this Plan are recognized by this Plan as Combined Service Credit, which are considered for the purpose of determining your eligibility for a benefit under the Plan, but not for determining your benefit amount.

CALCULATING YOUR BENEFIT AMOUNT

Your monthly pension amount depends on:

- whether you earned Credited Service under a Related Plan;
- the number of credited years you worked for Participating Employers;

- on and after April 1, 1993, your Employer's Contribution Rate; and
- the Benefit Rate(s) that applies to the credited years you worked at the time that you leave Covered Employment.

In addition, the form of benefit you elect will affect the amount of your monthly pension payment.

To calculate your pension benefit, determine your years of Credited Service and the Benefit Rates in effect for those years based on the pension plan(s) you participated in at the time.

- For Credited Service earned prior to April 1, 1993, multiply the Credited Service by the Benefit Rate.
- For Credited Service earned on or after April 1, 1993, multiply the Credited Service by the Benefit Rate and the Contribution Rate.

Effective January 1, 1997, any pension amount that is not a whole dollar amount will be rounded up to the next highest whole dollar amount.

$$\text{Benefit Amount} = \text{Benefit Rate} \times \text{Contribution Rate} \\ (\text{if applicable}) \times \text{Credited Service}$$

Benefit Rates (not applicable to Participants formerly in Plan No. 3)

The Benefit Rates used to calculate your pension benefit will be determined under the terms of the Plan in effect at the time you leave Covered Employment. For purposes of determining your Benefit Rates, if you stop working for a Participating Employer and immediately work for the Union or an affiliate of the Union, your Covered Employment will continue until you stop working for the Union or affiliate.

If you incurred a Break in Service, different rates may apply to Future Service Credit earned prior to your Break in Service. You should contact the Trust Fund Office with any questions regarding your Benefit Rates.

If you have years of participation with more than one Participating Employer in different contribution rate categories, your Benefit Rate will be determined separately for each Participating Employer. If one year of participation includes service for more than one Participating Employer in different contribution rate categories, the rate for all Credited Service in

that year will be that of the Participating Employer with whom you had the most Hours of Service in the year. The same principles will be followed if the same Participating Employer changes contribution rate categories or Contribution Rates.

The listing of more recent Benefit Rates and the years in which they were in effect are as follows:

Effective Date	Past Service Benefit Rate	Future Service Benefit Rate
<u>Effective January 1, 1989</u> Plan No. 4 Participants (prior to 1976)	\$3.00	\$35.00
<u>Effective January 1, 1989</u> All other Participants	\$5.00	\$35.00
<u>Effective January 1, 1990</u> Plan No. 4 Participants (prior to 1976)	\$3.00	\$40.00
<u>Effective January 1, 1990</u> All other Participants	\$5.00	\$40.00
<u>Effective April 1, 1993</u> Plan No. 4 Participants (prior to 1976)	\$3.00	\$40.00 for Future Service Credits earned prior to April 1, 1993; plus \$50.00 multiplied by the Contribution Rate, multiplied by the Future Service Credits earned on and after April 1, 1993 (subject to maximum of \$40.00 per Future Service Credit)
<u>Effective April 1, 1993</u> All other Participants	\$5.00	\$40.00 for Future Service Credits earned prior to April 1, 1993; plus \$50.00 multiplied by the Contribution Rate, multiplied by the Future Service Credits earned on and after April 1, 1993 (subject to maximum of \$40.00 per Future Service Credit)

Effective Date	Past and Future Service Benefit Rate
<u>Effective January 1, 1996</u>	Benefits calculated on Past and Future Service Credits through December 31, 1995 are increased by 10%, and Future Service Credits earned on or after January 1, 1996 are equal to \$55.00 multiplied by the Contribution Rate multiplied by Future Service Credit earned on or after January 1, 1996.
<u>Effective January 1, 1997</u>	Benefits calculated on Past and Future Service Credits through December 31, 1996 are increased by 10%, and Future Service Credits earned on or after January 1, 1997 are equal to \$60.50 multiplied by the Contribution Rate Multiplied by Future Service Credit on or after January 1, 1997.
<u>Effective January 1, 1998</u>	Benefits calculated on Past and Future Service Credits through December 31, 1997 are increased by 3%, and Future Service Credits earned on or after January 1, 1998 are equal to \$62.25 multiplied by the Contribution Rate multiplied by Future Service Credit earned on or after January 1, 1998.
<u>Effective June 1, 2004</u>	Benefits calculated on Future Service Credits earned on or after June 1, 2004 are equal to \$62.25 multiplied by the Contribution Rate multiplied by Future Service Credit earned on or after June 1, 2004.
<u>Effective July 1, 2011</u>	Benefits calculated on Future Service Credits earned on or after July 1, 2011 are equal to \$62.25 multiplied by the Frozen Contribution Rate (not to exceed \$0.90) multiplied by Future Service Credit earned on or after July 1, 2011.

Effective July 1, 2011, the Frozen Contribution rate means:

- For Future Service credit earned under a Collective Bargaining Agreement or Participation Agreement, the lesser of the Contribution Rate that was in effect on May 31, 2004 for hours worked under that Collective Bargaining Agreement or Participation Agreement and \$0.90;
- If the current Collective Bargaining Agreement was not in effect on May 31, 2004, the lesser of the Contribution Rate that was in effect on May 31, 2004 for the predecessor Collective Bargaining Agreement and \$0.90;
- If there is no predecessor Collective Bargaining Agreement, the lesser of the current contribution rate and \$0.90; or
- For Future Service Credit earned under national contracts and reported via the Laborers-Employers Benefit Plan Collection Trust (LEBPCT), the Frozen Contribution Rate is the lesser of the current contribution rate and \$0.90.

The benefits you have earned may increase from time to time. Notice of these changes will be provided to you by the Trust Fund Office.

Normal Retirement Benefit Example:

Jack retired at Normal Retirement Age after being a Participant in the Plan since January 1, 1980. His Employer's Contribution Rate has been \$0.90. He worked 150 hours each month while he was a Participant in the Plan, and he incurred no Breaks in Service during this service. His benefit as of December 31, 2023 is:

<u>Time Period for Calculation Formula</u>	<u>Benefit Rate x Contribution Rate (if applicable) x Credited Service</u>	<u>Benefit</u>
01/01/1980-03/31/1993	$\$40.00 \times 13.25$	\$530.00
04/01/1993-12/31/1995	$\$50.00 \times 0.90 = \45.00 (capped at \$40.00) $\times 2.75$	\$110.00
01/01/1980-12/31/1995 Benefit Increased 10%	$\$640.00 \times 0.10$	\$64.00
01/01/1996-12/31/1996	$\$55.00 \times 0.90 \times 1$	\$49.50
01/01/1980-12/31/1996 Benefit Increased 10%	$\$753.50 \times 0.10$	\$75.35
01/01/1997-12/31/1997	$\$60.50 \times 0.90 \times 1$	\$54.45
01/01/1980-12/31/1997 Benefit Increased 3%	$\$883.30 \times 0.03$	\$26.50
01/01/1998-12/31/2023	$\$62.25 \times 0.90 \times 26$	<u>\$1,456.65</u>
Total Monthly Benefit		\$2,366.45

Early Retirement Benefit Example:

John retired at age 55 with ten years of Combined Service Credit after being a Participant in the Plan since 2009. His Employer's Contribution Rate has been at least \$0.90. He worked 150 hours each month while he was a Participant in the Plan. His Normal Retirement Benefit is $\$62.25 \times \$0.90 \times 15 = \$840.38$, payable at age 62. Since John has not reached his Normal Retirement Age, his benefit will be actuarially reduced. Therefore, his benefit as of December 31, 2023 (age 55) is $\$840.38 \times 0.5123 = \430.53 .

Note that you may be entitled to receive more than the benefit in the above example if you met the requirements for an Unreduced Early Retirement Benefit for benefits accrued prior to June 1, 2010. Refer to the section titled "Unreduced Early Retirement Benefit" on pages 22-23 for details.

Keep in mind: In addition to a monthly benefit from the Plan, you may be eligible to receive Social Security benefits. Your retirement benefit is not affected by the amount of your Social Security benefit. The national office of the Social Security Administration can be reached at (800) 772-1213.

Benefit Rates for Participants formerly in Plan No. 3

If you are a Participant who formerly participated in Plan No. 3, your accrued benefit under the Plan is determined by adding your Old Formula Benefit and your Post-Merger Benefit.

- *Old Formula Benefit*-The benefit you accrued under Plan No. 3 as of December 31, 2004, prior to the merger of Plan No. 3 into the Plan.
- *Post-Merger Benefit*-Future Service Credits for service earned on and after January 1, 2005, please see applicable benefit rates shown in the Benefits Rate table on pages 26-27.

Please contact the Trust Fund Office with any questions with respect to your Benefit Rates.

IF YOU BECOME DISABLED

If you can no longer work because you suffered a total and permanent disability while working for a Participating Employer, you may be eligible for a Disability Retirement Benefit under the Plan.

A Disability Retirement Benefit is not payable until you file your application with the Trust Fund Office. Once you apply for Social Security disability benefits, you should send a copy of the Social Security application with the completed application for the Plan to the Trust Fund Office.

Eligibility for Disability Benefits

You may retire with a Disability Retirement Benefit after earning at least ten Future Service Credits and meeting the qualifications for total and permanent disability listed below:

- be unable to engage in *any* occupation or employment for remuneration or profit due to the injury or disease;
- be determined by the Social Security Administration to be eligible for Social Security disability benefits as a result of the same injury or disease;
- be determined by the Social Security Administration, to have become totally and permanently disabled within twenty-four (24) months of the date last worked in Covered Employment;
- have left Covered Employment due to the same injury or disease and must not receive any income from employment after leaving; and
- be expected to be totally and permanently disabled for the rest of your life.

You also may be entitled to a Disability Retirement Benefit without a Social Security disability benefit if you are unable to obtain a disability determination by the Social Security Administration. You may establish your eligibility for a Disability Retirement Benefit without such determination, provided your ineligibility for Social Security benefits is for reasons other than a determination that you are not disabled. You will have to undergo a medical examination by a doctor (or doctors) selected by the Plan. You will only be eligible for a Disability Retirement Benefit if, after review of the findings and records, the Trustees determine in their sole discretion that all requirements are satisfied, other than a determination that you are eligible to receive Social Security disability

benefits. Contact the Trust Fund Office for more information. A Disability Retirement Benefit stops when you either recover from disability or die. You may be required from time to time to submit proof of your continued eligibility for Social Security disability benefits or continued eligibility for a Disability Retirement Benefit. Failure to provide such proof upon request may result in the termination of your benefits.

Amount of Your Disability Retirement Benefit

A Disability Retirement Benefit is calculated in the same manner as a Normal Retirement Benefit, based on your Credited Service. Unlike an Early Retirement Benefit, Disability Retirement Benefits are not reduced for your age when benefits begin. Additional Credited Service may not be earned during disability.

How Disability Retirement Benefits Are Paid

Your Disability Retirement Benefit is paid based on your marital status.

- **Single Life Annuity**

If you are not married when you retire on a Disability Retirement Benefit, the default form of payment is a monthly benefit payable for your lifetime. Refer to the section titled “Single Life Annuity” on page 34 for a full description of this benefit. If you are married, you may elect this option with your Spouse’s consent. Refer to the section titled “Spousal Consent to Waive Qualified Joint & Survivor Annuity” on pages 35-36 for details.

- **50% Qualified Joint and Survivor Annuity**

If you are married when you retire on a Disability Retirement Benefit, the default form of payment is a 50% Qualified Joint and Survivor Annuity. Refer to the section titled “50% Qualified Joint and Survivor Annuity” on pages 34-35 for a full description of this benefit. You may elect another form of payment option with your Spouse’s consent. Refer to the section titled “Spousal Consent to Waive Qualified Joint & Survivor Annuity” on pages 35-36 for details.

- **Optional Marital Annuity Option**

If you are married and you elect this option, you will receive full unreduced benefits for your lifetime or until you reach age 62, whichever is earlier. If you live beyond age 62, your payments will be reduced to provide benefits for both you and your Spouse under the 50% Qualified Joint and Survivor Annuity. You may elect this option with your Spouse's consent. Refer to the section titled "Spousal Consent to Waive Qualified Joint & Survivor Annuity" on pages 35-36 for details.

- When you die after age 62, the survivor benefit under the 50% Qualified Joint and Survivor Annuity will be paid to your Spouse, beginning the month after your death. You will need to submit a completed application to the Plan.
- If you die prior to age 62, your Spouse will receive the survivor benefit under the 50% Qualified Joint and Survivor Annuity, beginning the month after you would have reached age 62 and a completed application is filed with the Plan.

When is a Disability Retirement Benefit Paid

The Plan will pay Disability Retirement Benefits retroactive to the first of the month after the later of:

- the date your completed application is filed with the Trust Fund Office; or
- you meet the eligibility conditions for a Disability Retirement Benefit.

The Plan will not pay a Disability Retirement Benefit retroactive to a date before you file your application with the Trust Fund Office, even if Social Security later determines that you were disabled before you filed your Fund application. For this reason, you should file your application with the Plan and file for Social Security disability benefits with the Social Security Administration as soon as you are eligible.

HOW YOU RECEIVE BENEFITS

Your benefits are paid based on your marital status at the time you commence benefits. Once payments commence, your benefit form cannot be changed, with limited exceptions as discussed in this section. These rules and options apply to all retirement benefit forms, except Disability Retirement Benefits.

Single Life Annuity

If you are not married when you retire, your benefits will automatically be paid as a Single Life Annuity. The Single Life Annuity guarantees at least 36 months of payments to you and your Beneficiary. If you die before you receive 36 monthly payments, your surviving Beneficiary will receive the value of the remaining benefit payment amount in a lump-sum.

This benefit form is also available to married Participants with spousal consent.

50% Qualified Joint and Survivor Annuity

If you are married when you retire, your benefits will automatically be paid as a 50% Qualified Joint and Survivor Annuity (50% QJSA), unless you and your Spouse elect an optional form of payment. Under the 50% QJSA form of payment, if you die before your Spouse, your Spouse will receive half of the amount of your benefit for the rest of his or her life, provided that you and your Spouse were married for at least one year prior to your death.

You may reject the 50% QJSA and choose an optional form of payment if your Spouse agrees to this change in writing during the 180-day period prior to your benefit start date. Your Spouse's signature must be notarized or witnessed by a Plan representative in the Trust Fund Office. Refer to the section titled "Spousal Consent to Waive Qualified Joint & Survivor Annuity" on pages 35-36 for details.

Because Joint and Survivor Annuity payments are expected to continue for two lifetimes (yours and your Spouse's), your benefits will be reduced to provide for your surviving Spouse's benefit.

The amount that your benefits will be reduced to provide survivor benefits depends on the age difference between you and your Spouse. A 50% QJSA will give you 90% of the benefit that you would otherwise be entitled to if

you and your Spouse are the same age. The 90% is increased ½% for each year or partial year your Spouse is older than you (not to exceed 10%), and reduced ½% for each year or partial year your Spouse is younger.

If you predecease your Spouse while receiving a 50% QJSA and you have been married for less than one year, the 50% QJSA option will be cancelled and your Spouse will not receive any surviving Spouse benefits under the Plan. If your Spouse dies before you die or you divorce and were married less than a year, your benefit will increase, or “pop-up,” to the unreduced amount you would have received under the Single Life Annuity form for the rest of your life. Refer to the section titled “Pop-Up Feature” on page 36 for details.

Example: Jack, 58, is retiring with a monthly benefit of \$800.00 as a Single Life Annuity. His wife, Betty, is four years younger. As a 50% QJSA, the payment would be as follows:

90%	Basic benefit for 50% QJSA
<u>-2%</u>	Four-year age difference x ½%
88%	Amount of benefit received

$\$800.00 \times 0.88 = \704.00 Jack’s monthly benefit while Betty is alive

$\$800.00 \times 1.00 = \800.00 Jack’s monthly benefit if Betty dies before Jack

$\$704.00 \times 0.50 = \352.00 Betty’s monthly benefit if Jack dies before Betty

Spousal Consent to Waive Qualified Joint & Survivor Annuity

If you wish to waive the 50% QJSA, the waiver must be made in writing within the 180-day period prior to the beginning of your benefit payment. The waiver must be signed by your Spouse and witnessed by a notary public or Plan representative within the 180-day period before payment of your benefit begins. A waiver is only effective if you receive a written explanation of the 50% QJSA option along with all other joint and survivor and optional benefit forms at least 30 days (but no more than 180 days) before you begin to receive payment of your benefit. You and your Spouse may waive or revoke any previous waivers at any time during the 180-day period.

Your benefit will not begin until you have had at least 30 days following the receipt of the explanation of the 50% QJSA to consider this payment

option unless you and your Spouse waive this requirement. If you and your Spouse waive this requirement, your benefit will begin no earlier than eight days after the date in which you and your Spouse were provided with the explanation.

A 50% QJSA form of payment may also be waived if you provide satisfactory proof to the Trustees that:

- you are not married;
- your Spouse cannot be located; or
- your Spouse's consent cannot be obtained because of extenuating circumstances.

Pop-Up Feature

Generally, once payments commence, your benefit form cannot be changed. However, there is an exception to this rule if your Spouse dies before you or you get divorced and were married for less than a year. You will not be permitted to add a subsequent Spouse as Beneficiary under any of the Joint and Survivor options, regardless of death or divorce.

- If you are receiving a Joint and Survivor option and your Spouse dies before you, your monthly benefit will “pop-up” to the unredacted Single Life Annuity amount for the remainder of your life; or
- If you are receiving a Joint and Survivor option and you and your Spouse divorce before having been married for a year, your benefit will be converted to a Single Life Annuity, unless a Qualified Domestic Relations Order (“QDRO”) states otherwise. Refer to the section titled “ASSIGNMENTS & QUALIFIED DOMESTIC RELATIONS ORDERS” on pages 54-55 for details.

Your benefit under this “pop-up” feature will be readjusted prospectively as of the first day of the month following your Spouse's death or your divorce, as long as you apply to the Plan for the increased benefit within six months of your Spouse's death or your divorce. If you apply for the increased benefit more than six months after your Spouse's death or your divorce, your benefit will be readjusted prospectively as of the first day of the month following your application for the increased benefit.

Optional Forms of Payment

The Plan allows you to elect one of the following forms of payment in lieu of the default forms of payment outlined above. If you are married, your Spouse's consent will be required for you to elect any benefit form other than the 50% QJSA.

75% Joint and Survivor Annuity

A 75% Joint and Survivor Annuity (75% JSA) is only available to married Participants. Under the 75% JSA form of payment, if you die before your Spouse, your Spouse will receive 75% of the amount of your benefit for the rest of his or her life, provided that you and your Spouse were married for at least one year prior to your death.

Because Joint and Survivor Annuity payments are expected to continue for two lifetimes (yours and your Spouse's), your benefits will be reduced to provide for your surviving Spouse's benefit.

The amount that your benefits will be reduced to provide survivor benefits depends on the age difference between you and your Spouse. A 75% JSA will give you 82.5% of the benefit that you would otherwise be entitled to if you and your Spouse are the same age. The 82.5% is increased ½% for each year or partial year your Spouse is older than you (not to exceed 17.5%), and reduced ½% for each year or partial year your Spouse is younger.

If you predecease your Spouse while receiving a 75% JSA and you have been married for less than one year, the 75% JSA option will be cancelled and your Spouse will not receive any surviving Spouse benefits under the Plan.

If your Spouse dies before you, or you get divorced and were married for less than a year, your benefit will increase, or "pop-up," to the unreduced amount you would have received under the Single Life Annuity form for the rest of your life. Refer to the section titled "Pop-Up Feature" on page 36 for details.

Example: Jack, 58, is retiring with a monthly benefit of \$800.00 as a Single Life Annuity. His wife, Betty, is four years younger. As a 75% JSA, the payment would be as follows:

82.5% Basic benefit for 75% JSA

-2.0% Four-year age difference x ½%

80.5% Amount of benefit received

$\$800.00 \times 0.805 = \644.00 Jack's monthly benefit while Betty is alive

$\$800.00 \times 1.00 = \800.00 Jack's monthly benefit if Betty dies before Jack

$\$644.00 \times 0.75 = \483.00 Betty's monthly benefit if Jack dies before Betty

100% Joint and Survivor Annuity

A 100% Joint and Survivor Annuity (100% JSA) is only available to married Participants. Under the 100% JSA form of payment, if you die before your Spouse, your Spouse will receive 100% of the amount of your benefit for the rest of his or her life, provided that you and your Spouse were married for at least one year prior to your death.

Because Joint and Survivor Annuity payments are expected to continue for two lifetimes (yours and your Spouse's), your benefits will be reduced to provide for your surviving Spouse's benefit.

The amount that your benefits will be reduced to provide survivor benefits depends on the age difference between you and your Spouse. A 100% JSA will give you 75% of the benefit that you would otherwise be entitled to if you and your Spouse are the same age. The 75% is increased ½% for each year or partial year your Spouse is older than you (not to exceed 25%), and reduced ½% for each year or partial year your Spouse is younger.

If you predecease your Spouse while receiving a 100% JSA and you have been married for less than one year, the 100% JSA option will be cancelled and your Spouse will not receive any surviving Spouse benefits under the Plan.

If your Spouse dies before you, or you get divorced and were married for less than a year, your benefit will increase, or "pop-up," to the unreduced amount you would have received under the Single Life Annuity form for the rest of your life. Refer to the section titled "Pop-Up Feature" on page 36 for details.

Example: John, 58, is retiring with a monthly benefit of \$800.00 as a Single Life Annuity. His wife, Betty, is four years younger. As a 100% JSA, the payment would be as follows:

75%	Basic benefit for 100% JSA
<u>-2%</u>	Four-year age difference x ½%
73%	Amount of benefit received

$\$800.00 \times 0.73 = \584.00 Jack's monthly benefit while Betty is alive

$\$800.00 \times 1.0 = \800.00 Jack's monthly benefit if Betty dies before Jack

$\$584.00 \times 1.0 = \584.00 Betty's monthly benefit if Jack dies before Betty

Single Life Annuity With 10-Year Certain Guarantee

This option is available to unmarried Participants, as well as married Participants with Spousal consent. Under the 10-Year Certain Annuity option, payments are guaranteed for your lifetime or ten years, whichever is longer. If you die before receiving 120 payments, your Beneficiary will receive the remainder of the benefit payment amount as a lump-sum.

To provide this benefit for your Beneficiary, your benefits will be reduced. Monthly payments for a 10-Year Certain Annuity will be 90% of the amount you are otherwise entitled to as a Single Life Annuity. The 90% is decreased by one-half percent (½%) for each year or partial year you are over age 65 when you retire.

Example: Mark retires at age 69 with a Single Life Annuity of \$1,000.00. He names his niece, Karen, as his Beneficiary, lives for 7½ years after he retires, and receives 90 monthly payments.

90%	Basic benefit for 10-year Certain Annuity
<u>-2%</u>	Four years after age 65 x ½%
88%	Amount of benefit received

$\$1,000.00 \times 0.88 = \880.00 Mark's lifetime benefit (7½ years)

$\$880.00 \times 1.0 = \880.00 Karen's benefit for 2½ years (30 months)

$\$880.00 \times 30 = \$26,400.00$ Karen's benefit payable as a lump-sum

Where the present value of your total estimated benefit (for your lifetime) is \$7,000 or less prior to the date your payments are scheduled to begin, you will receive a lump sum payment instead of any other payment form. The lump sum payment, which will be in place of future monthly pension payments, is paid regardless of your marital status.

PROTECTION FOR YOUR SURVIVORS

The Plan provides a regular monthly benefit for you at retirement and may also provide a Lump-Sum Death Benefit to your Spouse or Beneficiary if you die before retirement. The Plan also provides protection to your survivors if you are eligible for a pension at the time of your death but do not commence your benefit before your death. The benefit provided will be determined according to your employment status, age, and marital status at the time of your death.

Post-Retirement Lump-Sum Death Benefit

If you die after you retire and your benefit payments have begun, regardless of your marital status, your Beneficiary will receive a Lump-Sum Death Benefit of \$5,000. The Beneficiary must apply for this benefit within three years of the Participant's death. This Lump-Sum Death Benefit is in addition to any benefits that may be payable to your Beneficiary based on the benefit form that you elected when you retired.

Pre-Retirement Death Benefit

- **Active Employees who are married:**

The Plan provides a Pre-Retirement Annuity to your Spouse if you die before your benefits begin. You and your Spouse must have been married for at least one year at the time of your death for your Spouse to qualify for this benefit. The benefit payment to your Spouse depends on your employment status, service, and age at the time of your death as follows:

- If, at the time of your death, you have met the age and service requirements to receive a pension benefit under the Plan, your Spouse will receive a monthly pension benefit. This benefit is determined as if you had retired the day before your death with a 50% QJSA; or
- If, at the time of your death, you have earned the required credited service, but you have not reached the required minimum age to receive a pension under this Plan, your Spouse will receive the same benefit he or she would have received as if you had retired at Normal Retirement Age or on the date you would have been eligible for an Early Retirement Benefit (if you have met the service requirements for an Early Retirement Benefit before you died) the day before your death with a 50% QJSA. Payments to your Spouse will begin as of the first day of the month after you would have reached Normal Retirement Age or the date you would have been eligible for an Early Retirement Benefit (if you have met the service requirements for an Early Retirement Benefit before you died) unless your Spouse elects a later date. This benefit will be payable for your Spouse's lifetime.
- **Active Employees who are not married or are married for less than one year:**

If you die while in Covered Employment and, at the time of your death, you are eligible for a Normal Retirement Benefit (except for the completion of the application requirement), and you are not married or have been married to your Spouse for less than one year, and you have earned at least one year of Future Service Credit, then your Beneficiary may elect to receive a Lump-Sum Death Benefit payment as follows:

- \$10,000; or
- \$5,000 plus the sum of 36 months of the Normal Retirement Benefits for which you would have been eligible if you had filed an application for benefits on the date of your death.

If you die while in Covered Employment and, at the time of your death, you are eligible for Deferred Vested Benefits (except for the completion of the application requirement), but not Normal

Retirement Benefits, and you are not married or have been married to your Spouse for less than one year, then your Beneficiary will receive a Lump-Sum Death Benefit payment of \$5,000.

Qualified Military Service and Death Benefits

If you die while performing Qualified Military Service, the Plan will treat you as if you were working in Covered Employment the day before your death and terminated employment due to your death. This means that your Spouse or Beneficiary, if eligible otherwise, will receive a Pre-Retirement death benefit as described in either A. or B. above.

Lump-Sum Death Benefit for Participants in Both this Plan and Plan No. 3

If you have service under both this Plan and Plan No. 3, your Beneficiary may be eligible for a lump-sum death benefit:

- if you die after retirement and had ten or more years of Credited Service in this Plan when you retired, your Beneficiary will be eligible for the full \$5,000 Lump-Sum Death Benefit. If you had less than ten years of Credited Service in this Plan, the amount of the Lump-Sum Death Benefit will be prorated based on the ratio of your years of Credited Service in this Plan to your combined years of Credited Service in this Plan and Plan No. 3;
- if you die as an active Employee with at least one year of Future Service Credit, this Plan will pay the \$10,000 lump-sum death benefit only if your most recent work was under this Plan (and not Plan No. 3); or
- if you were neither a pensioner nor an active Employee when you die but were entitled to a Deferred Vested Retirement Benefit from this Plan, your Beneficiary will be eligible for the full \$5,000 lump-sum death benefit.

Beneficiary Designation

If you are single, you should name a Beneficiary to receive any benefits payable upon your death. If you are married, your Beneficiary is automatically your Spouse. To name a Beneficiary who is not your Spouse, you need your Spouse's written consent that is either notarized or witnessed by a Plan representative.

If you have not designated a Beneficiary on the form provided by the Trust Fund Office, or if your designated Beneficiary dies before you, the Lump-Sum Death Benefits will be paid to the first who survives you, in the following order:

- Surviving Spouse;
- Surviving children equally;
- Surviving parents equally;
- Surviving siblings equally; and
- Your estate.

Notification of Change of Address

Participants and/or Beneficiaries are required to notify the Trust Fund Office of any change in address to ensure that all notices issued by the Plan are received.

Tax Considerations

- **For Annuity Payments**

Under current Federal income tax law, you will not be taxed until you start receiving your pension benefit. Unless you choose otherwise, Federal income taxes will be automatically withheld from your retirement checks to the extent required by law.

- **For Lump-Sum Payments**

Lump-sum payments (including lump-sum payments made to a Participant with a benefit valued at \$7,000 or less, or Lump-Sum Death benefits paid to a Beneficiary) will generally be taxed according to usual income tax laws.

If your Spouse is your Beneficiary, your Spouse may elect to have the Plan transfer (rollover) the distribution into an IRA or Roth IRA or another qualified plan or other eligible retirement plan. Your non-Spouse Beneficiary may also elect to have the Plan transfer

(rollover) the distribution, however, he or she must do so into an inherited IRA or Roth IRA only. If your Beneficiary does not make an election to rollover the distribution, the Plan must withhold and report 20% of the amount of the distribution to the Internal Revenue Service. Your Beneficiary is responsible for paying any taxes on the distribution.

A similar 20% tax withholding applies in cases where a benefit valued at \$7,000 or less is paid as a lump-sum to a Participant.

Since the Plan's Mandatory Commencement Date is earlier than the maximum date permitted by law, you may have the right to roll over a portion of your required beginning date distributions until you reach the Required Beginning Date under Federal law. Contact the Trust Fund Office if you are age 70½ or older and are receiving a lump-sum benefit or a 10-Year Certain Beneficiary payment.

The Trust Fund Office is not a tax advisor and cannot provide you with tax advice. If you have questions regarding any tax consequences related to a distribution made under the Plan, you should consult with a tax advisor.

RE-EMPLOYMENT AFTER RETIREMENT

If you retire and later return to work in Prohibited Employment, your benefit payments will be suspended while you are employed, unless an exception applies.

When you eventually retire again, your benefits will be recalculated to include all of your service to the extent creditable under the terms of the Plan.

Prohibited Employment

Unless you meet one of the exceptions below, if you retire and begin receiving benefit payments and then return to work, or you remain in employment after you reach Normal Retirement Age, your monthly benefit will be suspended if:

- your work is for a Participating Employer; or

- your work is in the same industry or the same trade or craft as while you were a covered Employee, and in the same geographic area covered by the Plan.

Exceptions to Prohibited Employment

Your benefits will not stop even if you work in Prohibited Employment:

- if you are retired and perform less than 40 Hours of Service in a month;
- if you are at least age 62 and your earnings (excluding Plan benefits) do not exceed the Social Security earnings limit;
- in any month after the April 1 after the year in which you reach age 70½, regardless of how many hours you work in Prohibited Employment; or
- during any grace periods approved by the Board of Trustees.

Recalculation of Benefit Amount

If you return to work for a Participating Employer, your benefit amount will be recalculated each January 1 following the year in which you earn additional service, if any. You will earn Future Service Credit with the following provisions:

- The additional credit you earn will be offset by the actuarial equivalent of pension payments you receive. In most cases, this means you will not earn credit for time in which you both work and receive a pension; and
- Any new Service Credit is calculated at the Benefit Rate in effect at the time that the new Service Credit is earned.

Notification to Plan

You must notify the Trust Fund Office in writing within 30 days after starting work that may be considered Prohibited Employment, even if you are performing less than 40 hours per month. If your benefits have been suspended due to Prohibited Employment, you will receive notice from the Plan. You are responsible for notifying the Trust Fund Office when the

Prohibited Employment has ended. Since your employment may affect the amount of benefit you receive, you should check with the Trust Fund Office before accepting any employment that may be considered Prohibited Employment. You also may make a written request to the Plan for a determination of whether any work you are considering will be considered Prohibited Employment. You may request a review of this decision, or a review of a suspension of benefits, by submitting a written request to the Trust Fund Office within 180 days of the date in which you receive notice from the Plan.

Overpayments

If an overpayment is made to you or to your Beneficiary (including, without limitation, administrative error, mistake of fact or law, reliance on any false or fraudulent statements, or information or proof submitted by you or your Beneficiary), the Board of Trustees shall have full authority, in its sole and absolute discretion, to recover the amount of any overpayment, plus interest, costs, and attorneys' fees, to the extent permissible under applicable law. The Board of Trustees shall also have the right to recover the amount of any overpayment from the estate of the person who received the overpayment, to the extent permissible under applicable law.

The Fund shall have a constructive trust or lien in favor of the Fund on any overpayment, including amounts held by a third party, such as an attorney. Any such amount will be deemed to be held in trust by the payee, or third party, for the benefit of the Fund until such amount is paid to the Fund. By accepting benefits from the Fund, you or your Beneficiary agree that a constructive trust or lien in favor of the Fund exists with regard to any overpayment, and in accordance with that constructive trust, lien, or equitable lien by agreement, you or your Beneficiary agree to cooperate with the Fund in reimbursing the Fund for all of its costs and expenses related to the collection of those benefits, to the extent permissible under applicable law.

Any refusal by a Participant to reimburse the Fund for an overpaid amount will be considered a breach of the Participant's or Beneficiary's agreement with the Fund that the Fund will provide the benefits available under the Plan and the Participant or Beneficiary will comply with the rules of the Fund. By accepting benefits from the Fund, a Participant or Beneficiary affirmatively waives any defenses that a Participant or Beneficiary may have in any action by the Fund to recover overpaid amounts or amounts

due under any other rule of the Plan, including but not limited to a statute of limitations defense or a preemption defense, to the extent permissible under applicable law.

APPLYING FOR BENEFITS

When you (or your Beneficiary) are eligible for benefits from the Plan, an application form must be completed. Applications are available from and must be submitted to the Trust Fund Office. The Plan may require that you provide additional information during the time in which your application is being processed as well as the time in which you are receiving benefits to confirm both your initial and continued eligibility for benefits.

To receive your pension payments promptly, apply for benefits three months in advance of your planned retirement date if you are married, or one month in advance of your planned retirement date if you are not married.

If you are married and you and your Spouse wish to receive benefits in a form other than a 50% QJSA, you must waive the Joint and Survivor benefit no more than 180 days before your benefits are scheduled to start. Refer to the section titled “Spousal Consent to Waive Qualified Joint & Survivor Annuity” on pages 35-36 for details.

With limited exceptions, you may not change your payment method once your pension benefits commence. Refer to the section titled “Pop-Up Feature” on page 36 for details.

Denial of Benefits

- **Non-Disability Claims**

Your application for benefits will be processed within 90 days of the Trust Fund Office receiving your application and all of the required information. Within that 90-day period, you should receive either a notice of the decision or a notice that a special circumstance or multiple special circumstances require more time for a decision. In cases where special circumstances are considered, you will receive the Fund’s written response within 180 days. If you do not receive a notice within these time frames, you may consider your claim to be denied and you may immediately proceed to appeal your claim.

Refer to the section titled “How to Appeal a Denied Claim” on pages 50-51 for details.

- **Disability Claims**

When you file an application for a Disability Retirement Benefit, you will receive written notice of a decision on your initial application within 45 days of the Trust Fund Office receiving your application and all of the required information. If additional time is required to make a determination on your claim (for reasons that are beyond the control of the Fund), you will be notified within this 45-day period of the need for an extension. An extension will not exceed a period of 60 days beyond the initial 45-day period. If a determination is not made within the first 75 days of receiving your application, you will receive a notification stating that an additional 30 days is necessary to make a determination on your claim.

In some instances, the Fund may require additional information to process and make a determination on your application for a Disability Retirement Benefit. If such information is required, the Fund will notify you within 45 days of receiving your application. You then have up to 45 days to submit the additional information. During this time, the period for making a determination will be suspended until the earlier of the end of the 45-day period or the date on which you provide the additional information. If you do not provide the additional information within the 45-day period, your claim may be denied.

Notice of Claim Denial

If the Plan denies your application for benefits in full or in part, you will receive a written notice which will include:

- the specific reason(s) for the denial;
- reference to specific Plan provisions upon which the denial was based;
- a description of and reason for any additional material or information necessary to perfect the claim and an explanation of why such material or information is necessary;

- an explanation of the steps you or your Beneficiary can take to appeal the denial; and
- a statement of your right, under ERISA, to bring a lawsuit, following an adverse decision on appeal within two years of the decision on appeal.

In addition to the above, if your claim is for a Disability Retirement Benefit, your notice of denial will be provided in a culturally and linguistically appropriate manner, and will also include the following:

- A discussion of the decision, including an explanation for either agreeing or disagreeing with the following, as applicable:
 - The views presented to the Plan by the applicant and medical and/or vocational professionals who treated or evaluated the applicant;
 - The views of medical and/or vocational professionals that were obtained on behalf of the Plan in connection with the adverse benefit determination, without regard to whether the advice was relied upon in making the adverse benefit determination; and
 - A disability determination made by the Social Security Administration regarding the applicant that is presented to the Plan by the applicant.
- If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment, applying the terms of the Plan to the applicant's medical circumstances, or a statement that such explanation will be provided free of charge upon request;
- Either the specific internal rules, guidelines, protocols, standards, or other similar criteria that was relied upon by the Plan in making the adverse benefit determination, or a statement that such rules, guidelines, protocols, standards, or other similar criteria of the Plan do not exist; and
- A statement that the applicant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all

documents, records, and other information relevant to the applicant's claim for benefits.

How to Appeal a Denied Claim

If your claim is denied in whole, or in part, or if you think the benefit amount you received is wrong, please follow the appeal procedures outlined below:

- Within 60 days (180 days for disability claims) of receiving notification of the denial, you or your Authorized Representative must submit a written appeal to the Plan Trustees requesting a review of your application. The written appeal must explain the reasons for your disagreement with the Plan's decision. Failure to submit a timely appeal will result in your waiving any rights to a review of the claim.

As part of your appeal, you have a right to the following:

- To submit written comments, documents, records, and other information relating to the claim for benefits;
- To obtain reasonable access to and copies of all relevant documents, records, and other information pertaining to your claim for benefits free of charge and upon request, and;
- To a review that takes into account all comments, documents, records, and other information submitted by you that relate to your claim for benefits, without regard to whether such information was submitted or considered in the initial benefit determination.

In addition to the above, for appeals involving a Disability Retirement Benefit, the following also applies:

- You have a right to a review that does not afford deference to the initial adverse benefit determination. The review will be conducted by an appropriately named fiduciary of the Plan who is neither the individual who made the adverse benefit determination nor the subordinate of such individual;
- In deciding an appeal of any adverse benefit determination that is based in whole, or in part, on a medical judgment, including

determinations with regard to whether a particular treatment, drug, or other item is experimental, investigational, or not medically necessary or appropriate, the appropriate named fiduciary shall consult with a medical professional who has appropriate training and experience in the field of medicine involved in the medical judgment;

- The medical professional engaged for consultation will be an individual who is neither an individual who was consulted in connection with the adverse benefit determination nor the subordinate of any such individual;
- You have a right to obtain the identity of medical and/or vocational professionals whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; and
- Before an adverse determination can be made on appeal, you will be provided, free of charge, with:
 - any new or additional evidence considered, relied upon, or generated by the Plan, or other person making the benefit determination in connection with the claim; and
 - any new or additional rationale for an adverse benefit determination, provided that such rationale is a basis for the adverse benefit determination on appeal.

Such evidence or rationale will be provided as soon as possible, and sufficiently in advance of the deadline for issuing an adverse benefit determination on appeal, so that the applicant has a reasonable opportunity to respond prior to the deadline.

Timing and Notice of Claim Decision on Appeal

The Plan Trustees will review your claim at their next meeting and answer your request in writing. If the appeal is filed less than 30 days before the next Board of Trustees meeting, the review may be delayed until the following full Board meeting. If a special circumstance or multiple circumstances require an extension of time, you will be notified of the circumstance(s) requiring the extension. The decision will be made no

later than the third meeting after receipt of your appeal. However, in the event that the special circumstance requiring an extension of time is due to your failure to submit information necessary to make a claim decision on appeal, the period for making the appeal decision will be tolled from the date on which the notification of the extension is sent to you until the date on which you respond to the request for additional information.

The notice of a decision on appeal will be provided within five days of the Board of Trustees meeting at which the decision is made. The decision notice will include:

- the specific reason(s) for the decision;
- specific reference to Plan provision(s) on which the decision is based;
- a statement of your right to, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim; and
- a statement of your right to bring a civil action under section 502(a) of ERISA within two years of the decision on appeal.

In addition to the above, if your appeal is for a Disability Retirement Benefit, your notice of denial on appeal will be provided in a culturally and linguistically appropriate manner, and will include the following:

- A discussion of the decision, including an explanation for either agreeing or disagreeing with the following, as applicable:
 - The views, presented to the Plan by the applicant, of medical and/or vocational professionals who treated or evaluated the applicant;
 - The views of medical and/or vocational professionals that were obtained on behalf of the Plan in connection with the adverse benefit determination, without regard to whether the advice was relied upon in making the adverse benefit determination; and

- A disability determination made by the Social Security Administration regarding the applicant that is presented to the Plan by the applicant.
- If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment, applying the terms of the Plan to the applicant's medical circumstances, or a statement that such explanation will be provided free of charge upon request;
- Either the specific internal rules, guidelines, protocols, standards, or other similar criteria that was relied upon by the Plan in making the adverse benefit determination, or a statement that such rules, guidelines, protocols, standards, or other similar criteria of the Plan do not exist;
- A statement that the applicant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the applicant's claim for benefits; and
- For all claim appeals, the Trustees' decision will be final, conclusive, and binding on the Plan, and upon you and your family.

Duty to Exhaust Appeals Procedure Before Filing Suit

If your application for benefits under the Plan has been denied, either in whole or in part, you must exhaust the Plan's appeal procedure, as provided in this Section, prior to bringing any action to court. If your claim for benefits under the Plan has been denied, and you have exhausted the Plan's appeal procedure, you have the right to bring a civil action under Section 502(a) of ERISA. However, you must bring any civil action against the Plan no later than two years after a final decision on your appeal is made by the Trustees.

The Board of Trustees has complete authority and discretion to make all benefit determinations, including the ability to interpret and apply the terms of the Plan. The decision of the Board of Trustees regarding the appeal is final and binding. The Trustees also have complete authority to make factual determinations regarding the Plan's interpretation and application.

ASSIGNMENTS & QUALIFIED DOMESTIC RELATIONS ORDERS

To protect you and your beneficiaries, your benefits are generally not available to the claims of creditors. You cannot sell, transfer, assign against, or otherwise promise any benefit payable under the Plan before you receive that benefit. There are certain exceptions. For example:

- You may authorize the Plan to deduct from your benefit payment amounts necessary to pay for health and welfare coverage under the Laborers' District Council Health and Welfare Trust Fund No. 2; and
- There may be an offset of your benefits under the Plan, pursuant to Internal Revenue Code § 401(a)(13)(C) under certain circumstances, for example:
 - If a judgment is entered against you for conviction of a crime involving the Plan;
 - If a civil judgment, consent order or decree is entered against you in an action for breach or alleged breach of fiduciary duty under ERISA involving the Plan; or
 - If you enter a settlement agreement with either the Secretary of Labor or the Pension Benefit Guaranty Corporation in connection with a breach of fiduciary duty under ERISA.

Qualified Domestic Relations Order

There is an exception to this rule for alimony, child support, or other payments to a former Spouse, child, or other dependent if required under a Qualified Domestic Relations Order (QDRO) issued, or recognized, by a court in accordance with state domestic relations law or applicable Federal law.

A QDRO must meet certain requirements set forth in the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974. A QDRO may require the Plan to pay a portion of your benefits to a former Spouse or child (known as an alternate payee). A QDRO also may provide that a former Spouse be treated as the surviving Spouse for purposes of the survivor benefits that are payable from the Fund. A QDRO may not require the Fund to provide any type or form of benefit or any option that is not otherwise provided under the Plan.

When the Trust Fund Office receives a judgment, decree, or order (including court approval of a property settlement agreement) that would require the Plan to pay all, or a portion of, benefits to an alternate payee pursuant to state domestic relations law, the Trust Fund Office will notify you and the prospective alternate payee of the procedures for the purpose of determining whether the order is a QDRO. The Plan can only pay benefits to an alternate payee if the Trust Fund Office determines that the court order meets all the requirements to be a QDRO. Contact the Trust Fund Office if you would like additional information about QDROs, or if you would like a copy of the Fund's QDRO procedures and the Fund's model QDRO form.

If you divorce your Spouse, or if your pension benefit is subject to a QDRO, you should inform the Trust Fund Office immediately and provide the divorce decree and/or QDRO (if any) to the Trust Fund Office.

Other limited instances in which the Federal government may garnish your pension benefits include tax liens and restitution orders under the Mandatory Victims Restitution Act.

TEMPORARY FORFEITURE OF BENEFITS

Although any accrued vested benefits are generally non-forfeitable, in the event that the Trust Fund Office concludes that a Participant or Beneficiary cannot be located by his or her Required Beginning Date, despite all reasonable and diligent efforts, a Participant or Beneficiary's benefits may be temporarily forfeited as permitted by law. However, in the event that the missing Participant or Beneficiary subsequently makes a claim to the Plan for such benefits, or if the Participant or Beneficiary is subsequently located, all forfeited benefits will be reinstated immediately, but without interest.

FUTURE OF THE PLAN

Although the Board of Trustees anticipates that the Plan will continue indefinitely, it reserves the right to amend, modify, suspend contribution to, or even terminate the Plan. The Trust Fund Office will notify you of any material change in the Plan.

A decision by the Board of Trustees to terminate or amend the Plan may be due to changes in Federal law governing qualified benefits, the requirements of the Internal Revenue Code, or any other reason. A Plan change may transfer plan assets and liabilities to another plan or split the Plan into two or more parts.

If the Plan is terminated, you will have a right to the value of your vested accrued pension benefits to the extent funded under the Plan.

PLAN INFORMATION

Name of Plan

Laborers' District Council Pension and Disability Trust Fund No. 2

Plan Number

001

Employer Identification Number (EIN)

52-0749130

Type of Plan

This Plan is a multiemployer defined benefit plan. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry. The Plan provides a benefit amount and benefits insured by the Pension Benefit Guaranty Corporation; a federal entity created to protect certain retirement benefits.

Collective Bargaining Agreements

The Plan is maintained pursuant to one or more Collective Bargaining Agreements or Participation Agreements. A copy of these agreements is available to any Participant or Beneficiary upon written request to the Trust Fund Office. Copies of these agreements are also available for examination by Participants and Beneficiaries at the Trust Fund Office.

Contributions

Contributions are made by Participating Employers in amounts according to the terms of the applicable Collective Bargaining Agreements.

Names and Addresses of Participating Employers and Union(s)

Upon request, the Trustees will provide you with the name and address of any Participating Employers and Union(s), and advise you if an Employer has entered into an agreement with the Union to make contributions to the Fund.

Names and Addresses of Current Members of the Board of Trustees

Union Trustees	Employer Trustees
Ryan N. Boyer, Chairman 665 N. Broad Street, 5 th Floor Philadelphia, PA 19123	George Maloney, Co-Chairman c/o Laborers' District Council Pension and Disability Trust Fund No. 2 7130 Columbia Gateway Dr, Ste A Columbia, MD 21046
Hugo Carballo 9104 Old Marlboro Pike Upper Marlboro, MD 20772	Matt Bonzella c/o Tuckman-Barbee Construction Co. 16000 Trade Zone Ave, Suite 102 Upper Marlboro, MD 20774
Julio Palomo 9104 Old Marlboro Pike Upper Marlboro, MD 20772	Pat Hurley PO Box 183 Solomons, MD 20688
Alan Parham 665 N. Broad Street, 2 nd Floor Philadelphia, PA 19123	Peggy Jones c/o Laborers' District Council Pension and Disability Trust Fund No. 2 7130 Columbia Gateway Dr, Ste A Columbia, MD 21046
Vaughn Thomas 9104 Old Marlboro Pike Upper Marlboro, MD 20772	

Plan Administrator

The Plan is administered by the Board of Trustees, appointed by the Union and the association of Participating Employers in accordance with the requirements of the Plan documents and Federal law. The Board of Trustees contracts with BeneSys, Inc. for the day-to-day administration of the Plan. The contact information for BeneSys, Inc. is below:

BeneSys, Inc.
7130 Columbia Gateway Drive, Suite A
Columbia, MD 21046
(866) 553-6559

The Trust Fund Office's normal business hours are 8:30 a.m. to 5:00 p.m. EST, Monday through Friday.

Agent for Legal Service

Service of legal process may be made on any Trustee or at the Trust Fund Office.

Plan Year

January 1 to December 31

PENSION BENEFIT GUARANTY CORPORATION

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 \$11.00 of the monthly benefit accrual rate and (2) 75% of the next \$33.00. 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 \$12,870.00.

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, ask your Trust Fund Office or contact the PBGC's Technical Assistance Division, 445 12th Street SW, Washington, DC 20024-2101 or call (202) 326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at (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>.

YOUR RIGHTS UNDER ERISA

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:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Trust Fund Office and at other specified locations, such as worksites and union halls, 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 Pension and Welfare Benefit Administration.

Obtain, upon written request to the Trust Fund 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 Trust Fund Office may make a reasonable charge for the copies.

Receive a summary of the Plan's annual funding status. The Trust Fund Office is required by law to furnish each Participant with a copy of this annual funding notice.

Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (generally age 62-see page 21) 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, the statement will tell you how many more 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 the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit 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, your Union, 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.

Enforce Your Rights

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 funding notice 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 Trust Fund 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 Trust Fund Office. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in 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. If Plan 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, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Trust Fund 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 Trust Fund Office, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your 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 at (866) 444-3272 or online at <http://www.dol.gov/ebsa/>.