

**Baltimore-Washington Construction and Public Employees,  
Laborers' District Council Defined Contribution Retirement Plan**

(Effective as of January 1, 2012)

**SUMMARY PLAN DESCRIPTION**

(“SPD”)

## **IMPORTANT DISCLOSURES**

This SPD is not a contract, nor is it a part of the Plan. Rather, it is designed to summarize the main provisions of the Plan in easy-to-understand language. In the event of any ambiguity or inconsistency between this SPD and the Plan document, the Plan Document will control. The Plan Document is available for review during regular business hours at the office of the Baltimore-Washington Construction and Public Employees, Laborers' District Council of Washington, D.C. and Vicinity (the "Union").

The Plan is sponsored by the Board of Trustees, which is composed of six individuals, three of whom are appointed by employers and three of whom are appointed by the Union. The Board of Trustees is also referred to, where appropriate, as the "Plan Sponsor."

The Plan is intended to be a "qualified plan" under Section 401(a) of the Internal Revenue Code. The Plan may be amended from time to time in order to comply with current and future legal requirements. Although the Plan was established with the expectation that it would continue indefinitely, the Plan Sponsor has the right to amend, suspend or terminate the Plan at any time, subject to certain contractual obligations. Each participating Employer may suspend or terminate its participation in the Plan, subject to its contractual obligations. However, with very limited exceptions permitted by law, no such action can reduce the amount of your account balance.

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**Baltimore-Washington Construction and Public Employees,  
Laborers' District Council Defined Contribution Retirement Plan**

**INTRODUCTION**

The Plan has the following principal features:

- If your Employer has signed a Participation Agreement (or Collective Bargaining Agreement) that allows you to participate in the Plan, then an account will be established in your name in the Plan. Your account will be credited with contributions by your Employer based on the formula in the Participation Agreement. Typically, Participation Agreements provide for contributions equal to a specific dollar amount for each hour worked.
- If you have funds in an IRA or another eligible retirement plan of a former employer, you may roll your money in the IRA or other plan into this Plan.
- All accounts in the Plan will be invested by the Board of Trustees in a trust fund – a pool of investments that are appropriate for a retirement account. The investments will be appropriate for long term retirement savings. That means that in order to achieve the opportunity for long term gains, the fund will have some volatility and the value of your account will go up and down over time. We hope that it will generally be up, but this is not guaranteed.
- You are always fully vested in the current value of your account.
- You will receive statements of your account at least annually showing the contributions and investment gains and losses credited to your account, and your accumulated balance. The accounts are updated for investment earnings and contributions on a quarterly basis.
- You may also obtain information regarding the Plan by calling the Fund Administrator at (866) 553-6559 or by writing to the Laborers' Trust Fund at 7130 Columbia Gateway Drive, Suite A, Columbia, Maryland 21046.
- When you terminate employment as defined in the Plan, you may withdraw your entire account balance. You may withdraw a portion of your account while still employed in certain circumstances. Rules for withdrawals are explained in this SPD
- Your beneficiary receives your account balance upon your death.

## **ELIGIBLE EMPLOYEES**

You are eligible to participate in the Plan if a Collective Bargaining Agreement ("CBA") or Participation Agreement provides for you to participate in the Plan. The CBA or Participation agreement would be between an individual Employer or the Construction Contractors Council -- AGC Labor, Division Inc. and the Baltimore-Washington Construction and Public Employees, Laborers' District Council of Washington, D.C. and Vicinity (the "Union") or any of its affiliated local unions.

Your CBA or Participation Agreement may require that you complete an "*eligibility year of service*" in order to participate in the Plan. An eligibility year of service is a period of 12 consecutive months during which you complete 1,000 or more "*hours of service*." For this purpose, you are credited with an hour of service for each hour for which you are paid for performing services. Hours of service also include periods of time during which you are paid but not actively at work, such as vacations and holidays, paid sick leave and approved paid leaves of absence. Hours of service also include periods of time when you are not actively at work and are not paid, including authorized unpaid leaves of absence, qualified military service, and short-term disability, provided that you return to work at the end of the period of absence.

If you do not complete 1,000 hours of service during your first 12 months of employment, your hours of service will then be counted on the basis of calendar years, beginning with the calendar year that includes the first anniversary of your employment. At the end of the first calendar year in which you complete at least 1,000 hours of service, you will have one eligibility year of service.

## **PARTICIPATION**

You are eligible to participate in the Plan on the first day of any full payroll period after you meet the eligibility requirements.

Once you qualify for Plan participation, you will continue to be eligible to participate in the Plan unless (1) your employment terminates, or (2) you transfer into an ineligible classification. If you become ineligible to participate but have a balance in the Plan, your account in the Plan will continue to be maintained until it is distributed to you in accordance with the provisions of the Plan. (See "Withdrawals" below.)

## **ENROLLMENT**

Enrollment in the Plan is automatic. However, you should complete an enrollment form to ensure that the Plan Administrator has your correct address and contact information, and so that you can designate your beneficiary.

### **Overall Limits on Plan Contributions**

Federal law limits the total amount of contributions that may be allocated to your account each calendar year to the lesser of \$50,000 (for 2012, indexed for inflation) and

100% of your compensation. In the event that your CBA or Participation Agreement calls for contributions that are a percentage of your compensation, federal law prohibits the recognition of compensation in excess of \$250,000 per year (for 2012, indexed for inflation) for this purpose. Rollover contributions are not subject to either of these limits.

### **Rollover Contributions**

If you are an eligible employee and receive a distribution from another employer's plan or an IRA that is an "eligible rollover distribution" (as defined under federal law), you may deposit it into your account in this Plan. Your rollover contribution will be allocated to a separate rollover account established for you under the Plan. Your rollover account is invested in the same manner as the rest of your account.

You may withdraw your rollover contributions at any time.

### **VESTING**

"Vesting" refers to the percentage of the balance in your Plan account that you are entitled to keep, even if you terminate employment. You are always 100% vested in your account under the Plan.

### **HOW CONTRIBUTIONS TO YOUR ACCOUNT ARE INVESTED**

#### **How is My Account Invested?**

The Trustees will decide how the trust fund is invested, and your account will be a share of the trust fund. Accordingly, your account will increase or decrease in value as the trust fund increases and decreases in value. The Trustees may select stocks, bonds, mutual funds, pooled funds, or any other appropriate investments for the trust fund. Because the Plan is a long term retirement savings plan, it may not be prudent to invest the fund in risk-free investments because they tend not to produce an appropriate opportunity for a rate of return over the long term. So, the value of your account will probably fluctuate over time. While it is hoped that the investments of the fund will do well over time, there are no guarantees as to any rate of return on investments, and it is possible for the investments to lose value.

Qualified retirement plans have certain expenses that are necessary to the administration of the plan. These include recordkeeping expenses, investment expenses, legal costs, accounting fees, costs associated with preparing forms that are required to be filed with the government, and other administrative expenses. To the extent that these expenses are appropriate to the administration of the Plan, they will be paid from Plan funds, and will consequently be reflected in the value of the participants' accounts. The Trustees will decide how to allocate such costs among the accounts of the participants. For example, some expenses may be allocated in proportion to the amount of money in each participant's account. Other expenses may be allocated on a per capita basis, or allocated specifically to the accounts to which the expenses relate.

## **How do I Obtain Information About My Account?**

You can obtain information about your account by calling the Fund Administrator at (866) 553-6559 or by writing to the Laborers' Trust Fund at 7130 Columbia Gateway Drive, Suite A, Columbia, Maryland 21046.

The current market value of your account is established, at a minimum, once each calendar quarter.

## **WITHDRAWALS**

### **In General**

You may withdraw all of the funds from your account when you terminate employment or become totally disabled, subject to the restrictions discussed below.

While you are still employed, you may make withdrawals under the following circumstances:

- You may withdraw all or any portion of your account after you reach age 59½.
- You may withdraw all or any portion of your rollover account at any time.
- You may be able to withdraw some or all of your account if you incur a financial hardship. Rules for hardship withdrawals are discussed below.

### **Withdrawals Following Termination of Employment**

When your employment with your Employer terminates, you can receive a distribution of the total amount of your account, provided you do not continue in covered employment. Covered employment, for this purpose, is employment with your Employer or any closely related employer (an "affiliate") or any employment in the same industry, trade or craft in which you were employed when covered by the Plan, and in the geographic area covered by the Plan. If you continue to be employed in such covered employment, then you will not have a "payment event" under the Plan until your covered employment ends. If you terminate employment and are later reemployed in such covered employment, then you will not be able to take a distribution based on termination of employment during the time of your covered employment.

If the total value of your account (not including your rollover account) exceeds \$5,000, you will have the option of either withdrawing the entire balance in your account or leaving your account in the Plan until you reach age 65. If you delay receipt of your account balance, you may still elect to receive a complete distribution of your account at any time before age 65, provided you are not then in covered employment. However, you will not be permitted to make a partial withdrawal of your account balance. When you reach age 65 you must withdraw the full balance in your account unless you are still employed by an Employer or Affiliate at that time.

If you terminate employment after reaching age 65, your account will be distributed as soon as administratively feasible following your termination of employment.

### **Disability**

You may receive a distribution of the total amount of your account if you become totally disabled. You are considered to be "totally disabled" if you qualify for disability benefits under a long-term disability plan maintained by your Employer or the Union. If you are not covered by such a long-term disability plan, you will be considered to be "totally disabled" if you qualify for disability benefits under the Social Security Act.

### **Hardship Withdrawals**

You may withdraw all or a portion of your account, while still employed and before age 59½, in the event of one of the financial hardships listed in the Plan, provided you meet all of the conditions for a hardship withdrawal. Those conditions are:

- Hardship withdrawals of less than \$1,000 are not permitted.
- You must have an immediate and heavy financial need, consisting of one of the hardships listed below.
- You can take a hardship withdrawal only if you have no other financial resources reasonably available to you to satisfy the financial need. The Plan Administrator may require such evidence as it considers appropriate to make that determination.
- The amount you withdraw cannot exceed the amount necessary to meet the financial hardship, plus the amount needed to pay any taxes or penalties relating to the distribution.

The following kinds of expenses may give rise to a hardship permitting a withdrawal:

- Uninsured medical expenses incurred by you, your spouse, your dependents, or non-dependent family members.
- Expenses for the purchase of your principal residence (excluding mortgage payments).
- Tuition and room and board for the next 12 months of post-secondary education for you, your spouse, your children or your dependents.
- Payments necessary to prevent you from being evicted from your principal residence or to prevent the mortgage on your principal residence from being foreclosed.
- Burial or funeral expenses for your parent, spouse, children or dependents.
- Expenses for the repair or damage to your principal residence that would qualify you for a casualty deduction for federal income tax purposes (without regard to whether the loss exceeds 10% of your adjusted gross income).

Hardship withdrawals are taxable and may also be subject to the additional 10% penalty tax for early withdrawals from the Plan. Hardship withdrawals cannot be rolled over into an IRA or into another qualified retirement plan.

## **FORM OF PAYMENT OF BENEFITS**

The only form of payment available under the Plan is a single lump-sum payment in cash.

## **DEATH BENEFITS**

Under the Plan, if you die and you have an account balance, it will be distributed to your beneficiary. If you are married, your spouse is automatically your beneficiary. If you are married and designate someone other than your spouse as your beneficiary, you must obtain your spouse's written consent, in the presence of a notary, for the beneficiary designation to be valid. If you designate a beneficiary and subsequently marry, your prior beneficiary designation is no longer valid unless your new spouse consents in writing to your prior beneficiary designation.

If you fail to designate a beneficiary, then upon your death the Plan will pay your account balance in the following order of priority: (1) to your spouse, if you are married, (2) to your children, including adopted children and stepchildren (in equal shares), if you are not married, (3) to your parents (in equal shares), or (4) to your estate.

There is a special rule that applies if you are married and your spouse is your beneficiary, and you get divorced. In this case, your ex-spouse will no longer be your beneficiary, even if you had specifically named your ex-spouse as your beneficiary while you were still married. If you want your ex-spouse to continue to be your beneficiary, you will need to file a new beneficiary designation after your divorce is final, or alternatively, provide the Plan Administrator with a court order (known as a "qualified domestic relations order") naming your spouse as your beneficiary. If your spouse ceases to be your beneficiary as a result of divorce, and you do not subsequently name a beneficiary, then upon your death your account will be distributed as if you have never named a beneficiary.

## **CHANGES IN EMPLOYMENT**

### **Leaves of Absence**

If you are on sick leave or on an approved leave of absence for any other reason, you will remain a participant in the Plan. Unless your CBA or your employer's Participation Agreement call for you to continue to receive contributions, however, you will not be credited with contributions during the time that you are not working.

## **TAX INFORMATION ABOUT YOUR BENEFIT PAYMENTS**

The Plan is a tax-qualified plan. As a result, any contributions allocated to your account, as well as any investment earnings allocated to your account, are not immediately subject to income taxes. However, any distribution from your account will be taxed at ordinary income tax rates in the year received.

You may roll over part or all of your distribution into an IRA or another eligible retirement plan. The portion of your distribution that is rolled over is not taxable income to you until you withdraw it from the IRA or other eligible retirement plan. The amount rolled over is also not subject to any penalty tax for early withdrawal.

### **Rollover of Distributions**

In most cases, you may roll over all or a portion of your distribution from the Plan directly to another eligible retirement plan or to an IRA. There are two ways to make a rollover. First, you may simply take the distribution in cash and contribute it to the IRA or retirement plan within 60 days of the original distribution. This is called a "60-day rollover." Second, you may elect a "direct rollover," in which case the distribution is transferred directly to an IRA or retirement plan. In either case, the amount rolled over escapes current federal income taxation. However, if you elect the 60-day rollover, the Plan is required to withhold 20% of the distribution for federal income tax (so that you must find other money to replace the amounts withheld for taxes if you wish to roll over 100% of the distribution). You may be able to get the withholding back from the IRS in the form of a tax refund when you file your tax return.

Financial hardship distributions may not be rolled over.

When you take an "eligible rollover distribution" you will be given an election form to indicate whether you wish to take your distribution in the form of a direct rollover. You should complete and turn in the election form. There are special rules that apply *if you do not turn in the form* within the time period set by the Plan Administrator. There are three different sets of rules depending on the amount of your account balance.

- If the total value of your account is \$1,000 or less when you terminate employment and you do not turn in your election form, then the Plan will distribute your account balance to you as a taxable cash payment, subject to income tax withholding.
- If the total value of your account is more than \$5,000 when you terminate employment, no distribution can be made until you turn in an election form or until you reach age 65. If you reach age 65 and still do not turn in an election form, the Plan will distribute your account balance to you as a taxable cash payment.
- If (1) your account balance is more than \$1,000 but not more than \$5,000, and (2) you do not turn in your election form, then the Plan is required to roll over your account balance into an IRA in your name. This is called an "automatic

rollover.” The IRA will be established with a qualified provider selected by the Board of Trustees. The funds in that IRA will be invested in an appropriate fund, which may be a money market fund, subject to your right to select another investment option by contacting the provider. The fees and expenses associated with that IRA will be charged against your account balance, but in no event will those fees and expenses exceed the fees and expenses charged by the provider for comparable IRAs. For additional information about the Plan’s automatic rollover procedures and about the provider’s IRAs, including the fees and expenses associated with IRAs, you may call the Fund Administrator at (866) 553-6559 or write to the Laborers’ trust fund at 7130 Columbia Gateway Drive, Suite A, Columbia, Maryland 21046.

### **Additional Tax on Premature Withdrawals**

If you receive a distribution from the Plan before you reach age 59½ and you do not roll it over, then in addition to the regular income tax, you may have to pay a 10% excise tax (which is often referred to as a “penalty” tax). However, the 10% penalty tax generally does not apply to payments made:

- after a termination of employment if the termination occurs during or after the year in which you reach age 55,
- after you become totally disabled,
- to your beneficiary after you die, and
- to pay certain medical expenses (up to the amount allowable as a deduction under Section 213 of the Internal Revenue Code).

Provisions regarding taxes may change from time to time. You will receive current tax information concerning benefit payments at the time you elect to receive a distribution from the Plan. You should consult a tax advisor for tax advice that directly applies to your situation.

### **CLAIMS AND APPEALS**

All benefits under the Plan are paid by the Trustee at the direction of the Plan Administrator. If you or your beneficiary are denied payments from the Plan, in whole or in part, you should submit your claim to the Plan Administrator.

#### **Claims Procedure**

Your claim must be in writing and should include all information and documentation needed to establish your right to the benefit you have requested. If your claim is denied, the Plan Administrator will provide a written explanation of the denial outlining:

- the specific reasons for the denial,
- the specific Plan provisions on which the denial is based,

- any additional information required to consider the claim and an explanation of why this information is needed,
- an explanation of the Plan's appeal procedures and the time limits under those procedures, and
- a statement regarding your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act of 1974 ("ERISA") if your appeal is denied.

In most cases, the Plan Administrator will send the written notice within 90 days after you file your claim. If special circumstances require more time, you will be informed in writing of the reason for the delay and the date you can expect to receive the written notice. However, in no case will written notice of the decision on your claim be sent later than 180 days after you file your claim.

### **Appeal Procedure**

If your claim has been denied, you may file an appeal with the Plan Administrator within 60 days of receiving the denial. If you do not file an appeal within 60 days of the denial of your claim, you will not have any further right to appeal the denial, and you will not be able to sue the Trustee, the Plan Administrator or the Plan on the claim you have failed to appeal. Your appeal must include all documentation, evidence and information necessary to establish your right to your claim. You will have the right to see or receive, upon request and free of charge, a copy of any document, record or other information that is relevant to your claim. The 60-day period for you to file your appeal may be extended if the Plan Administrator takes an excessive time to respond to your request for documents, records or information. Upon receipt of your appeal, the Plan Administrator will then reconsider the claim and give written notice of its final decision. The Plan Administrator *may* conduct an investigation, but you should assume the Plan Administrator will consider only evidence, documentation and information presented in your original claim and in your appeal. This second notice will be furnished within 60 days of receiving the appeal, or within 120 days if special circumstances require more time and the Plan Administrator informs you of the delay. The notice will include the reasons for the decision, with specific reference to pertinent provisions of the Plan, a statement that you are entitled to receive, 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 regarding your right to bring a civil action under Section 502(a) of ERISA. The decision of the Plan Administrator will be final and binding.

If you fail to go through the claims procedure and the appeals procedure outlined above, you will not be able to sue the Plan, the Plan Administrator or the Trustee on the basis of the claim.

### **YOUR RESPONSIBILITIES TO THE PLAN**

You will receive statements of your account at least annually. You should promptly review each account statement you receive to ensure that your account has been

credited with the contributions to which you are entitled. If there are any errors in your account, you should bring them to the attention of the Plan Administrator immediately so that the cost of correcting those errors is not compounded by delay. If you do not receive your statement on schedule, you are responsible for notifying the Plan Administrator. If you do not notify the Plan Administrator in writing of an error within a reasonable period of time following your receipt of an account statement, it may impact the ability of the Plan Administrator to correct the error. If you bring a claim after a substantial delay, and that delay has adversely affected the ability of the Plan to remedy the error, then the Plan Administrator may deny your claim on that basis.

## **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 ("ERISA"). ERISA provides that all plan participants are entitled to:

### **Receive Information About the Plan and Your Benefits**

Examine, without charge, at the Plan Administrator's office and at other required locations, all documents governing the plan and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement showing your account balance and whether it is vested. This statement will be provided to you on an annual basis or more frequently. The Plan will 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 an employee benefit plan. The people who operate the 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 benefit under the Plan or exercising your rights under ERISA.

## **Enforce Your Rights**

If your claim for a benefit under the Plan is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report for 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 Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, and you have exhausted the Plan's administrative remedies, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, 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. Service of legal process may be made on the Plan Administrator, care of Carday Associates (see "Plan Trustee and Recordkeeper" below). Service of legal process may also be made on the Plan Trustee identified below in the section titled "Administrative Facts", also care of Carday Associates.

## **Assistance With Your Questions**

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance obtaining documents from the Plan Administrator, you may 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.

## **AMENDMENT AND TERMINATION**

The Plan Sponsor has the right, at any time and in its sole discretion, to amend, suspend or terminate the Plan and each Participating Employer has a similarly broad right to terminate its participation in this Plan, subject to its contractual obligations. However, no such action can reduce the amount of your account balance, except as permitted by law.

## **ADMINISTRATIVE FACTS**

### **Type of Plan and Plan Insurance**

The Plan is a defined contribution plan. Benefits under the Plan are not insured or guaranteed by any governmental agency.

### **Plan Year**

For record keeping purposes, the Plan year is January 1 through December 31.

### **Plan Trustee and Recordkeeper**

The Plan Trustee (the "Trustee") is a board, consisting of six individuals, known as "trustees." There are three "employer trustees" who are appointed by Construction Contractors Council -- AGC Labor Division, Inc. (which appoints one trustee) and the employer trustees of the Laborers' Employers Cooperation and Education Trust (who appoint two trustees). In addition, there are three "union trustees" appointed by the Baltimore-Washington Construction and Public Employees, Laborers' District Council of Washington, D.C. and Vicinity.

Individual account records for the Plan are maintained by Carday Associates, Inc. which can be reached by calling the Fund Administrator at (866) 553-6559 or by writing to the Laborers' Trust Fund at 7130 Columbia Gateway Drive, Suite A, Columbia, Maryland 21046.

### **Qualified Domestic Relations Orders**

A qualified domestic relations order ("QDRO") is a domestic relations order ("DRO") issued by a court that requires a qualified plan to provide for the payment of all or a portion of a participant's benefits to an alternate payee. To be considered "qualified", the DRO must be in a certain form and contain certain information. The Plan Administrator is responsible for determining whether a DRO is qualified. A DRO relating to the Plan should be forwarded to the Plan Administrator. Participants and beneficiaries may obtain, without charge, a copy of the procedures used by the Plan Administrator to determine whether a DRO is qualified by submitting a written request to the Plan Administrator at the address written above. If a DRO is determined to be qualified, the Plan will comply with the order. The payment to an alternate payee may be made while a participant remains employed.

### **Loans Not Permitted**

Loans to participants are not permitted under the terms of the Plan.

## **Your Right to Payments**

Benefits under the Plan are intended for you or your beneficiary. They cannot be assigned, attached or garnished except to the extent required by law under a qualified domestic relations order. Generally, your account under the Plan will not be subject to the claims of your creditors in the event of your bankruptcy.

## **Payments from the Plan**

The assets of the Plan are held by the Trustee in a trust fund. Benefit payments, as authorized by the Plan Administrator, are made from the trust fund to you or to your beneficiary.