

**PENSION AND ANNUITY PLAN
OF THE
BRICKLAYERS PENSION FUND**

**Summary Plan Description
for Plan Restated Effective January 1, 2009 and Amended Thereafter**

January 1, 2014

**Pension and Annuity Plan
Bricklayers Pension Fund**

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IMPORTANT REMINDERS

- Keep this booklet in a safe place for future reference.
- Share this booklet with your family, particularly your Spouse.
- If you lose your copy, you can ask the Fund Office for another.
- If you have worked in employment covered by the Plan, are vested under the rules of the Plan and you are leaving without definite plans to return in the near future, you may be entitled to a pension, payable when you reach Normal Retirement Age. To protect your benefit rights for later on, call or write the Fund Office. Arrangements will be made to furnish you with a statement of your benefit rights. The Fund Administrator will also file notice with the government so that the Social Security Administration can remind you at a future time of your vested pension rights.
- Promptly notify the Fund Office if your address changes. If the Fund Office is unable to reach you at your last address on file, any benefit payments will be held without interest.
- Nothing in this booklet is meant to interpret or change, in any way, the provisions expressed in this Plan. Copies of the official Plan Document are available at the Fund Office. Only the full Board of Trustees is authorized to interpret the Plan described in this booklet. In addition, the Board of Trustees' interpretation is final and binding. No Employer or Union nor any representative of any Employer or Union, in such capacity, is authorized to interpret this Plan nor can any such person act as agent of the Board of Trustees. The Board of Trustees reserves the right to amend, modify, or discontinue all or part of this Plan whenever, in its judgment, conditions so warrant.
- This SPD summarizes the major features of the Plan; however, it does not contain each and every provision. Complete details are described in the Plan document. While we have made every effort to ensure that what you find here accurately reflects the Plan document, should there be any discrepancy between the Plan document and this summary, the Plan document will govern.

TO RECEIVE MORE INFORMATION

This booklet should answer many of your questions regarding the pension and annuity benefits provided by the Pension and Annuity Plan of the Bricklayers Pension Fund. If you have more questions, contact the Fund Office, either by calling or writing. Fund Office staff is available to answer your questions during normal business hours on Monday through Friday.

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Introduction

We are pleased to present you with this new, updated Summary Plan Description (“SPD”) of the benefits provided by the Pension and Annuity Plan (the “Plan” or the “Fund”) of the Bricklayers Pension Fund that was restated effective January 1, 2009 and amended thereafter. The Plan, which is designed to supplement your other retirement benefits including personal savings and Social Security benefits, offers:

- Pensions at various retirement ages;
- Annuity benefit options;
- Disability benefits; and
- Death benefits.

The benefits provided by these Plans can be important sources of additional income during retirement. Therefore, it is important that you and your family have a clear understanding of how they work. To this end, we have made every effort to explain the Plan within this SPD in a clear, straightforward manner. This SPD replaces any prior booklets, and highlights the most important features of the Plan, including:

- How and when you become eligible to receive a pension;
- How and when you become eligible for annuity benefits;
- How you earn Benefit Credits and Vesting Service;
- How your pension benefit is calculated;
- Your choices of benefit payment options; and
- What you will need to do in order to receive your benefits.

This SPD also explains how your pension and annuity benefits can be affected should you marry or divorce.

We recommend that you keep this booklet in a safe place. If you are married, share this booklet with your Spouse. Please read through this SPD thoroughly and carefully. If it does not answer your questions, or if you need further information, contact the Fund Office.

Plan Highlights

The information below highlights some of the features of the Plan. More detailed information is provided later in the booklet.

Becoming a Participant	<ul style="list-style-type: none">■ You become covered under this Plan if you are an employee working under a collective bargaining agreement between an Employer and a Union making contributions to the Plan. You can also become a participant if you are an employee of the Local Union, this Pension Fund, or the Bricklayers Supplemental Annuity Fund and contributions are made on your behalf under an agreement between the Trustees and the Union or these Funds.■ Your participation will be effective after you have completed one hour of service in covered employment.■ You need to meet certain eligibility requirements before you are able to access the money in your individual account.
Contributions	<ul style="list-style-type: none">■ You do not make, nor are you permitted to make, contributions to this Plan.■ The Plan is financed completely by Employer contributions.■ When you become a participant, your Employer makes contributions on your behalf into a Pension Fund. Over time, you earn benefit credits toward a pension, which is generally paid to you when you retire.■ If you have an Annuity Account that account is credited with interest on December 31st of each year, at an annual interest rate of 6% on the average balance, which is computed by adding the balance on January 1st and December 31st and dividing by two. A \$100 administrative fee may also apply.
Earning Service	<ul style="list-style-type: none">■ Your covered employment counts in two ways: Vesting Service and Benefit Credits.■ Vesting Service determines your right to a pension. One year of Vesting Service is granted for each Plan Year in which you have completed 1,000 or more hours of service. However, if you don't earn 1,000 hours of service in a Plan Year, you may earn $\frac{1}{4}$ year of vesting service for each 350 hours of service completed.■ Benefit Credit is given for the period of employment used to determine the amount of pension benefit you should receive.
Vested Status	<ul style="list-style-type: none">■ You are considered vested in the Pension Plan if you have completed five years of vesting service without having incurred a permanent break-in-service.■ You have a non-forfeitable right to your Annuity Account at all times.
Normal Retirement Age	<ul style="list-style-type: none">■ Whichever is later: your 65th birthday, or■ Your age at the fifth anniversary of the commencement date of the earliest period of your participation in the Plan, which has not been interrupted by a break in service for which you lost vesting service.■ If your participation in this Plan began before January 1, 1988, normal retirement age is the earlier of the tenth anniversary of the beginning of your participation, or■ January 1, 1993.

Eligibility For Benefits

There are different types of pensions available. Eligibility requirements differ by type of pension:

- **Normal Retirement Pension:** You must be at least age 65 and have completed 350 hours of service during or after the calendar year in which you turned 65.
- **Late Retirement Pension:** If you are age 65 and continue working, you are eligible for a late retirement pension upon your actual retirement date or, if sooner, your 70th birthday. Benefit payments must begin no later than April 1st of the year after the year in which you turn 70 ½ even if you are still working in covered employment.
- **Early Retirement Pension:** You must be age 55, have completed ten or more years of Vesting Service, and have been credited with at least 700 hours of service during each of the two consecutive calendar years beginning with the year after the year in which you turned 52.
- **Disability Retirement Pension:** You must be permanently and totally disabled; have at least 10 or more years of vesting service, and have been credited with at least 700 hours of service during each of the two calendar years immediately preceding the calendar year in which your Disability began.
- **Deferred Vested Retirement Pension:** If you have achieved vested status but you are not eligible for any other retirement benefit, you may be eligible for a Deferred Vested Benefit, which is payable on the first day of the month coinciding with or next following your normal retirement date.

Additionally, the Plan offers:

- **In-Service Distributions:** If you are at least 62 and would otherwise be eligible to begin receiving an Early Retirement Benefit except you have not terminated your covered employment, you may begin receiving In-Service Distribution. Please note: If you retire prior to age 62 and return to work, you will not have the value of any additional accruals earned after retirement and before reaching age 62 added back into your benefit until you reach age 62. These additional accruals will be payable the first of the month after the month of your 62nd birthday.
- **Pension Annuity Termination Benefit:** If you leave covered employment before reaching the age and service requirements for one of the Pension Benefits described above, you may apply for a Pension Annuity Termination Benefit provided you have a individual Pension Annuity Account. This benefit is equal to the balance in your individual Pension Annuity Account, if any, plus \$25.00 for each vesting quarter (350 hours of service). Please note that there is no \$25.00 per vesting quarter payment if you have less than four vesting quarters, and you are not permitted to take a Pension Annuity Termination if you have 40 or more vesting quarters.

Pension Benefit Amounts

- The Plan offers several different payment options, including a monthly annuity for your lifetime only and a monthly annuity that provides survivor income for your spouse after your death.

Annuity Benefit Payments

Your Annuity Benefits can be paid in the following forms of payment:

- Single Life Annuity;
- 50% or 75% Husband-and-Wife Annuity (only available to married participants); or
- Lump-Sum Payment.

Pension Benefits in the Event of Your Death

If you die **before** payment of your Pension benefits begins:

- If you are married at the time of your death, your spouse may be eligible for a Pre-Retirement Surviving Spouse Benefit. This benefit is paid as a monthly annuity for the remainder of your spouse's life.
- If you are not married and are vested at the time of your death, your benefit will be paid to your beneficiary as a Lump-Sum Payment.

If you die **after** payment of your Annuity Plan benefits begin:

- If you were married and receiving a 50% or 75% Husband-and-Wife Annuity, your spouse will receive 50% or 75%, as applicable, of the monthly benefit you were receiving, payable for his or her life.
- If you received your benefit as a Single Life Annuity or Lump-Sum Payment, no further benefits are payable.

Annuity Benefits in the Event of Your Death

If you die **before** payment of your Annuity Plan benefits begins:

- If you are married at the time of your death, your spouse may be eligible for a Pre-Retirement Surviving Spouse Benefit. This benefit is paid as a monthly annuity for the remainder of your spouse's life, unless he or she elects a lump sum.
- If you are not married at the time of your death, your benefit will be paid to your beneficiary as a Lump-Sum Payment.

If you die **after** payment of your Annuity Plan benefits begin:

- If you were married and receiving a 50% or 75% Husband-and-Wife Annuity, your spouse will receive 50% or 75%, as applicable, of the monthly benefit you were receiving, payable for his or her life.
- If you received your benefit as a Single Life Annuity or Lump-Sum Payment , no further benefits are payable.

Preparing for Retirement

A. Thinking About Retirement

Preparing for retirement takes planning. Regardless of your retirement plans, you will want to be financially comfortable. Retirement income generally comes from three sources: Social Security, personal savings, and retirement benefits (including benefits from this Plan). Understanding how all three of these sources work can help you plan for a financially secure retirement.

B. Your Financial Needs During Retirement

You may have unique financial needs during retirement. As you begin preparing for retirement, it is a good idea to spend some time thinking about what you plan to do during retirement and the types of expenses you may incur. Consider the questions below to help you estimate expenses you may incur during retirement.

Retirement Checklist

During your retirement years...

- Will you have sufficient health insurance to cover your medical and prescription drug expenses?
- When do you and your spouse (if applicable) plan to begin your Social Security benefits? How much will they be?
- Will your home be paid for?
- Will you be responsible for paying for your child(ren)'s education?
- Do you plan to travel?
- Will your household expenses be lower (children living on their own, smaller home, etc.)?
- Will your hobbies require increased spending?
- Will you be responsible for the care of your parents or spouse's parents?

Your Social Security Benefits

There are a few facts about Social Security benefits that you should keep in mind:

- Social Security benefits will not change your retirement benefits. Your retirement benefits from these Plans and any other plans from which you may receive a benefit are *in addition* to any benefits you or your spouse may receive from Social Security.
- Social Security benefits replace a higher percentage of income for retiring participants at lower pay levels. A retiring participant with annual earnings of \$35,000 could expect Social Security to replace approximately 33% of pre-retirement income. Reaching 75% to 85% income replacement levels will require help from the participant's pension benefits and personal savings.
- The government has gradually increased the "full retirement age" for people born after 1937. Full retirement age is the age at which you can collect full retirement benefits from Social Security without any reduction for early retirement. For example, if you were born in 1960 or later, full Social Security benefits will be payable to you at age 67—not age 65. If you are planning to retire, before your Social Security full retirement age, you will receive a reduced Social Security benefit (unless

you wait to receive Social Security). Retirement benefits from Social Security are not payable before age 62.

Social Security Full Retirement Age	
Year of Birth	Full Retirement Age
1937 or Earlier	65
1938	65 + 2 months
1939	65 + 4 months
1940	65 + 6 months
1941	65 + 8 months
1942	65 + 10 months
1943 – 1954	66
1955	66 + 2 months
1956	66 + 4 months
1957	66 + 6 months
1958	66 + 8 months
1959	66 + 10 months
1960 or Later	67

You may receive an estimate of your Social Security benefits from the Social Security Administration each year, or you can obtain an estimate by contacting the Social Security Administration. You should check the record of your earnings to be sure you receive the correct Social Security benefits in the future. The Social Security Administration has also developed retirement planning aids that you may access at: www.ssa.gov.

To receive an estimate of your Social Security benefits, contact the Social Security Administration at www.ssa.gov.

Your Personal Savings

It's a good idea to have personal savings to supplement your Social Security benefits and benefits from this Plan. Whether you are working with a professional investment advisor or managing your personal savings yourself, it's wise to set aside time periodically to review your personal investments and savings strategy.

Your Pension and Annuity Plan Benefits

Your Plan benefits can play an important part of your overall retirement income. Understanding when you become eligible for these benefits, how the amount of these benefits is calculated, and how these benefits are payable will help you better plan for your retirement. This booklet is designed to provide you with that information.

Eligibility and Participation

Becoming a Participant

You become covered by the Plan if you are an employee working under a collective bargaining agreement between an Employer and a Union making contributions to the Plan. You can also become a participant if you are an employee of the Local Union, this Pension Fund, or the Bricklayers Supplemental Annuity Fund and contributions are made on your behalf under an agreement between the Trustees and the Union or these Funds.

Your participation will be effective after you have completed one hour of service in covered employment.

Throughout this SPD, you will see references to the Effective Date, which is defined as January 1, 2009.

How Your Service Counts Under the Plan

A. Hours of Service

Your hours of service count toward earning Vesting Service and Pension Benefit Credits. Hours of service include:

- Hours for which you are directly or indirectly paid or entitled to payment by an employer for performance of duties.
- Hours for which you are paid, or entitled to payment, by an employer for a period of time during which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, or leave of absence. You will receive no more than 501 hours of service on account of any single, continuous period during which you perform no duties.
- Hours for which back pay has been awarded or agreed to by your employer.

B. Earning Vesting Service

Vesting Service is the period of employment used in determining eligibility for benefits. One year of Vesting Service is granted for each Plan Year in which you have completed 1,000 or more hours of service. If you are vested and you leave covered employment before you are old enough to begin receiving a pension, you may nonetheless receive a pension later when you have reached the required age. If you are not vested and leave covered employment, you may lose your right to a pension.

- If you worked at least one hour in covered employment on or after January 1, 1998, you become vested when you have earned at least five years of vesting service without incurring a permanent break in service.
- If you did not work at least one hour in covered employment on or after January 1, 1998, you become vested if you earn at least 10 years of vesting service without incurring a permanent break in service.
- If you do not meet any of these requirements, you may also become vested in a Deferred Pension benefit if you reach normal retirement age, which is the later of age 65 or your age on the fifth anniversary of your participation in the Plan.
- If you fail to complete 1,000 hours of service in a Plan Year, $\frac{1}{4}$ year of Vesting Service will be granted for 350 hours of service completed.

C. Earning Benefit Credits

Benefit Credits are given for the period of employment used in determining the amount of pension benefits you will receive.

- Benefit Credits will be granted only for hours of service **completed on or after January 1, 1951**.
- If you were employed during the period **January 1, 1951 through December 31, 1982**, you will be credited with one Benefit Credit for each 250 hours of service in covered employment. This is except during the period **October 1, 1965 through December 31, 1975**, when you will be credited with one Benefit Credit for each 252 hours of service in covered employment.

- If you were employed during periods **beginning on or after January 1, 1983**, you will be credited with one Benefit Credit for each 350 hours of service in covered employment.

D. Break in Service

For the purposes of determining Vesting Service and Benefit Credits, you will incur a year of Break in Service for each Plan Year in which you complete less than 350 hours of service. If your pre-break Vesting Service and Benefit Credits are lost due to the length of your Break in Service, your participation in the Plan upon re-employment will be determined as if you were a new employee.

Exceptions to the Break in Service Rules

Following are exceptions to the Break in Service Rules:

- If the number of your consecutive years of Break in Service was less than the aggregate number of years of your pre-break Vesting Service.
- If the number of your consecutive years of Break in Service as of December 31, 1986 was less than the aggregate number of years of your pre-break Vesting Service, and when you resumed covered employment, the number of your consecutive years of Break in Service was less than five.
- If your Break in Service began on or after January 1, 1987, due to a maternity or paternity leave, and the number of your consecutive years of Break in Service was less than the aggregate number of years of your pre-break vesting service plus 1 year, or if the number of your consecutive years of Break in Service was less than six.

Please note: Maternity or Paternity Leave refers to termination of employment or absence from work due to: your pregnancy; childbirth, adoption, or placement before an adoption; or childcare immediately following childbirth or placement. If you are absent for maternity or paternity leave, you will receive credit for the hours of service you would normally receive had you not been absent. If that number of hours can't be determined, you will receive credit for 7 hours of service per day.

- If you are away from work under the Family and Medical Leave Act (FMLA). To qualify, the FMLA leave must be approved by your employer, and you must return to work for a contributing employer on or before the expiration date of the FMLA leave.
- If you lose Vesting Service and Benefit Credits earned prior to 1975 due to a Break in Service incurred prior to 1975 but you return to covered employment and complete at least one hour of service on or after January 1, 1975, all Benefit Credits and Vesting Service earned prior to 1975 will be restored. Such Benefit Credits and Vesting Service will be retained even if additional Benefit Credits and Vesting Service earned after January 1, 1976 are lost due to a Break in Service.
- If you are on active military duty, you are entitled to certain rights in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA). Generally if you return to work within five years after you enter service, you have a right to be reinstated at the level where you would have been if you had not left for military service if you notified your employer that you were going into service, that you receive an honorable discharge, and you return to employment within one of the following time frames:
 - 90 days of the date of discharge, if the period of service is more than 180 days;

- 14 days from the date of discharge, if the period of service was 31 days or more but less than 180 days; or
- one day after discharge (allowing 8 hours for travel) if the period of service was less than 31 days.

If you are hospitalized or convalescing from an injury caused by active duty, these time limits may be extended up to two years. Under the military service rules, not only will you be credited with the service required to prevent a break, you will also receive credit for Vesting Service and Pension Credits.

In addition, to assist military families experiencing significant economic hardships due to individuals being called to active duty, Congress passed the Heroes Earnings Assistance and Relief Tax Act (the “HEART” Act) of 2008. The HEART Act provides for additional Plan benefits and protection for individuals who, after leaving covered Employment to serve in the military, either die or become disabled while in qualified military service.

The HEART Act requires pension plans to provide mandatory death benefits by treating participants who die while in qualified service as if they had returned to active employment before their death. In addition to mandatory death benefits, the HEART Act also requires that the Plan credit Years of Service for vesting purposes to participants who die while in qualified military service.

If you die while in qualified military service, the Plan will treat you as if you had returned to covered employment and were an active employee before your death. Your spouse may be eligible for the Qualified Pre-Retirement Survivor Annuity.

Contact the Fund Office for more information regarding benefits provided under the HEART Act.

E. Previous Plan Information

The following information applies to participants of the Previous Plan who separated from employment prior to January 1, 1989 or died prior to this date to determine benefits payable as a result of their later retirement or death. This is only a summary, however, and if there is any conflict between the provisions of this SPD and the Plan Document, the provisions of the Plan Document shall control.

Annuity Account

An Annuity Account is maintained for each Employee who participated in the Plan on or before December 31, 1966, to which the following contributions were made for each calendar year in which two hundred fifty-two (252) hours were credited:

<u>Period</u>	<u>Contributions Credited</u>
06-01-62 to 12-31-62	5¢ per hour
01-01-63 to 05-31-63	10¢ per hour
06-01-63 to 08-31-63	25¢ per hour
09-01-63 to 12-31-64	50¢ per hour
01-01-65 to 05-31-65	80¢ per hour
06-01-65 to 12-31-66	\$1.00 per hour

Interest for periods prior to the Effective Date, which has been credited to these Accounts is as follows:

<u>Period</u>	<u>Annual Interest Credited</u>
06-01-62 to 12-31-62	1.02% of 12-31-62 balance
01-01-63 to 12-31-67	3.5% of average balance
01-01-68 to 12-31-68	5% of average balance
01-01-69 forward	6% of average balance

Break in Service

Prior to January 1, 1983, a Break in Service occurred if at the end of a Plan Year, an Employee had not completed at least two hundred and fifty (250) Hours of Service. Under the Prior Plan, a non-vested Employee who incurred a number of consecutive Breaks in Service equal to or exceeding his prior years of Credited Employment (Vesting Service) was able to reinstate his prior years of Credited Employment if he returned to Covered Employment and completed sufficient additional years of Credited Employment to total ten (10) years when added to the previously forfeited period.

Under the Prior Plan, an Employee who completed at least one Hour of Service on or after January 1, 1998, was able to reinstate his prior years of Credited Employment if he returned to Covered Employment and completed sufficient additional years of Credited Employment to total five (5) years of Vesting Service when added to the previously forfeited period.

Retirement Benefits and Benefit Credits

Following are the benefit levels applicable under the Plan, as well as the Hours of Service used to determine Benefit Units (Benefit Credits) for Employees who initially separated from Covered Employment, prior to the Effective Date:

<u>Period</u>	<u>Benefit Unit</u>	
	<u>Value</u>	<u>Contribution Hours</u>
01-01-51 to 12-31-54	\$.62-1/2	250
01-01-55 to 05-31-57	.75	250
06-01-57 to 10-31-60	.85	250
11-01-60 to 12-31-61	.95	250
01-01-62 to 09-30-65	1.00	250
10-01-65 to 12-31-67	1.00	252
01-01-68 to 12-31-68	1.10	252
01-01-69 to 12-31-69	1.25	252
01-01-70 to 05-31-71	1.50	252
06-01-71 to 12-31-72	2.20	252
01-01-73 to 05-31-73	2.50	252
06-01-73 to 12-31-73	2.75	252
01-01-74 to 05-31-74	3.00	252

06-01-74 to 12-31-74	3.25	252
01-01-75 to 12-31-75	3.50	252
01-01-76 to 12-31-82	3.50	250

Death Benefits:

Following are the rates at which Death Benefits are calculated for Employees who initially separated from Covered Employment prior to the Effective Date, and die on or after January 1, 1976:

<u>Death Benefit</u>	<u>Year of Separation</u>
<u>Rate</u>	
\$75.00	1975 to present
\$50.00	1965 through 1975
\$25.00	prior to 1965

How Your Pension is Calculated

A. Types of Pensions

The Plan offers these types of pensions:

- Normal Retirement Pension;
- Late Retirement Pension;
- Early Retirement Pension;
- Disability Retirement Pension; and
- Deferred Vested Retirement Pension.

B. Normal Retirement Pension

Eligibility

You must be at least age 65 and have completed 350 hours of service during or after the calendar year in which you turned 65.

Amount

If you meet the eligibility requirements for normal retirement, you will receive the following monthly amount (calculated on a Single Life Annuity basis):

- Standard Retirement Benefit: \$4.00 multiplied by Benefit Credits earned on or after the Effective Date, plus \$3.50 multiplied by Benefit Credits earned prior to the Effective Date; plus
- Annuity Retirement Benefit: Eight-tenths of one percent (0.8%) of your Pension Annuity¹ account balance, if any; plus
- Past Service Benefit: \$1.50 multiplied by the number of years of employment as a bricklayer within collective bargaining units represented by a predecessor of the Local Union, prior to January 1, 1951; plus
- Supplemental Retirement Benefits equal to the total of:

¹ Please note that Pension Annuity accounts should not be confused with Supplemental Annuity Accounts, which are described in a separate SPD. Pension Annuity accounts were credited with contributions from June 1, 1962 to December 31, 1996. You would only have a Pension Annuity account if you worked in covered employment during this period. Depending on your hours and vested status, there may be an administrative fee. Contact the Fund Office for more information, or to find out if you have a Pension Annuity account.

For Benefit Credits earned in the period...	Multiply by...
1983 through 1987	\$8.00
1988 and 1989	\$9.00
1990	\$10.00
1991, 1992 and 1993	\$11.00
1994	\$13.00
1995 — 1998	\$13.50
1999	\$15.50
2000	\$16.50
2001	\$18.00
2002 and 2003	\$20.00
2004 and 2005	\$23.00
2006 and 2007	\$24.50
2008 and after	\$26.00

If you retired prior to January 1, 1989, your benefits will be governed in accordance with the Prior Plan.

Normal Retirement Pension Example

If you retired at the end of 2011 at age 65 with 50 Benefit Credits and 40 Vesting Quarters, and you earned exactly 5 Benefit Credits and 4 Vesting Quarters during each of the calendar years immediately preceding your retirement, your Regular Pension would be computed as follows:

Benefit Credits earned in 2008 through 2011:	(20) x \$26.00 = \$520.00
Benefit Credits earned in 2006 and 2007:	(10) x \$24.50 = \$245.00
Benefit Credits earned in 2004 and 2005:	(10) x \$23.00 = \$230.00
Benefit Credits earned in 2002 and 2003:	(10) x \$20.00 = \$200.00
Benefit Credits earned in 2001:	(5) x \$18.00 = \$ 90.00

$$\mathbf{\$520.00 + \$245.00 + \$230.00 + \$200.00 + \$90.00 = \$1,285.00}$$

In this case, the monthly amount of your Normal Pension would be **\$1,285.00**.

C. Late Retirement Pension

Eligibility

If you are age 65 and continue working, you are eligible for a late retirement pension upon your actual retirement date or, if sooner, your 70th birthday. Benefit payments must begin no later than April 1st of the year after the year in which you turn 70½ even if you are still working in covered employment.

Amount

If you meet the requirements for a Late Retirement Pension, your monthly amount will be equal to:

- The monthly benefit payable at Normal Retirement Age, actuarially increased for each full calendar month between Normal Retirement Age and the annuity starting date; plus
- Additional accruals earned from Normal Retirement Age to the end of the Plan Year in which you reached Normal Retirement Age, actuarially increased for each full calendar month between January 1st of the Plan Year following the Plan Year in which you reached Normal Retirement Age and the annuity starting date*; plus
- Additional accruals earned in each Plan Year thereafter, actuarially increased for each full calendar month between January 1st of the Plan Year following the Plan Year in which the additional accrual was earned and the annuity starting date.

The actuarial increased described above is equal to 1% per month for the first 60 months after age 65, and 1.5% per month thereafter.

* If the annuity starting date is after you reach Normal Retirement Age but before January 1st following the date you reach Normal Retirement Age, this paragraph does not apply. That is, additional accruals earned after Normal Retirement Age shall not be actuarially increased.

D. Early Retirement Pension

Eligibility

You must be age 55, have completed ten or more years of vesting service, and have been credited with at least 700 hours of service during each of the two consecutive calendar years beginning with the year after the year in which you turned 52.

Amount

If you meet the requirements for an Early Retirement Benefit, you will receive the following monthly amounts calculated on a Single Life Annuity basis:

- Standard Retirement Benefit: \$4.00 multiplied by Benefit Credits earned on or after the Effective Date, plus \$3.50 multiplied by Benefit Credits earned prior to the Effective Date; plus
- Annuity Retirement Benefit: If your retirement is on or after your 60th birthday, unless a lump sum election is made, an amount equal to the following percentage of your Pension Annuity Account:

<u>Age at Initial Retirement</u>	<u>Percent of Account</u>
64 but less than 65	.75%
63 but less than 64	.70%
62 but less than 63	.65%
61 but less than 62	.60%
60 but less than 61	.55%

- Past Service Benefit: \$1.50 multiplied by the number of years of employment as a bricklayer within collective bargaining units represented by a predecessor of the Local Union, prior to January 1, 1951; plus
- Supplemental Retirement Benefits equal to the total of:

For Benefit Credits earned in the period...	Multiply by...
1983 through 1987	\$8.00
1988 and 1989	\$9.00
1990	\$10.00
1991, 1992 and 1993	\$11.00
1994	\$13.00
1995 — 1998	\$13.50
1999	\$15.50
2000	\$16.50
2001	\$18.00
2002 and 2003	\$20.00
2004 and 2005	\$23.00
2006 and 2007	\$24.50
2008 and after	\$26.00

If you elect to have your Early Retirement Benefit begin before you reach age sixty-five (65) but after age sixty (60) there is no reduction, but if you elect to have your Early Retirement Benefit begin before you reach age sixty (60), your benefit will be reduced by one-half of one percent (.5%) for each month that you are younger than age 60 when your Early Retirement Pension begins (a reduction of ½% for each month is the same as a 6% reduction for each year).

Prior to July 1, 2004, if you elect to have your Early Retirement Benefit begin before you reach age sixty-two (62), your benefit will be reduced by one-half of one percent (.5%) for each month that you are younger than age 62 when your Early Retirement Pension begins.

For example, using the same variables as in the previous Normal Pension example, suppose you began receiving benefits in 2011 at age 57 instead of age 65. Your benefit will be computed as follows:

$$\text{Normal Pension Amount} = \$1,285.00$$

$$36(\text{months younger than } 60) \times 0.005 = 0.18$$

$$0.18 \times \$1,285.00 = \$231.30$$

$$\$1,285.00 - \$231.30 = \$1053.70$$

E. Disability Retirement Pension

Eligibility

You must be permanently and totally disabled; have at least 10 or more years of vesting service, and have been credited with at least 700 hours of service during each of the two calendar years immediately preceding the calendar year in which your Disability began.

If you don't meet the 700 hours of service requirement solely because your absence from work was due to the condition that led to your disability, you will be deemed to have met this requirement if you've been credited with at least 700 hours of service in any two consecutive calendar years during the four calendar years immediately preceding the calendar year in which your Disability commenced. The determination of whether your absence from work is due to the condition leading to your Disability is based on one or more of the following:

- (a) the effective date of your Social Security Disability award,
- (b) other medical evidence deemed sufficient by the Trustees, or
- (c) results of a medical examination requested by the Trustees.

Payment of a Disability Retirement Benefit begins as of the first day of the next month following your last day of employment.

The Trustees determine eligibility for all disability pensions, based on the evidence and information submitted to them. In connection with this determination, a medical exam may be required.

The Trustees may accept as evidence written verification that the Social Security Administration has made a determination of eligibility for Social Security disability benefits. If the Social Security Administration terminates your Social Security disability benefits, you may be required to undergo a medical examination by a physician or physicians selected by the Trustees.

Disability will end if, before you reach your Normal Retirement Age, you have sufficiently recovered, in the opinion of the Trustees, to be able to engage in employment as a bricklayer. This opinion will be based on a medical examination by a doctor or clinic appointed by the Trustees. Disability will also end if you refuse to undergo any medical examination requested by the Trustees or if you cease to be entitled to a Social Security Disability Pension prior to age 60.

Amount

The monthly amount of the Disability Pension is the same as the Early Retirement Benefit, regardless of your age when the Disability Pension begins. However, if you have not received a Social Security Disability award, the monthly amount will be reduced by ½% (.005) for each month that you are younger than age 60, but not greater than a 75% reduction, when the Disability Pension begins (a reduction of ½% for each month is the same as a 6% reduction for each year).

Please note: If you qualify for a Disability Retirement Benefit, and you are also receiving a Social Security Disability Pension, the monthly amount shall be based on your Benefit Credits as of the date of your Retirement for Disability and shall not be reduced as indicated in the paragraph above.

If You Recover from Disability

If you are receiving a Pension Retirement Benefit and you recover from your disability prior to your Normal Retirement Date, the following applies:

- (a) You may, upon re-employment, increase your Accrued Benefit by earning additional Benefit Credits, but if you had qualified for the Disability Retirement Benefit on the basis of a physical exam, the reduction to your Benefit at the time you retired due to your disability will remain fixed when you eventually retire.
- (b) If you returned to employment before January 1, 1971, any Benefit you accrued while you were re-employed will be at the same rate that was in effect as of the date of your initial Retirement for Disability. For work performed during periods of re-employment after this date, the rate will be the same rate that was in effect under the Plan for all participants currently accruing a Benefit.

F. Deferred Vested Retirement Pension

Eligibility

If you have achieved vested status but you are not eligible for any other retirement benefit, you may be eligible for a Deferred Vested Benefit, which is payable on the first day of the month coinciding with or next following your normal retirement date.

If you have terminated employment, and have been credited with 10 or more years of vesting service, you may request commencement of your Deferred Vested Benefit. This benefit will begin as of the first day of the month coinciding with or next following your 55th birthday, or as of the first day of any subsequent month that precedes your normal retirement date (subject to any reductions for early retirement).

Amount

The amount of your Deferred Pension is based on your age at the time you begin to receive benefits and the benefit level that was in effect at the time you left covered employment.

If the Deferred Pension begins after you have reached age 65, the monthly amount of the Deferred Pension will be calculated in the same manner as a Normal Retirement Benefit. If the payment of the Deferred Pension begins prior to your Normal Retirement Date, the amount determined will be reduced by ½ of 1% (.5%) for each month by which the commencement date precedes your Normal Retirement Date.

G. Other Distributions

In-Service Distributions

If you are at least 62 and would otherwise be eligible to begin receiving an Early Retirement Benefit except you have not terminated your covered employment, you may begin receiving an In-Service Distribution. Please note: If you retire prior to age 62 and return to work, you will not have the value of any additional accruals earned after retirement and before reaching age 62 added back into your benefit until you reach age 62. These additional accruals will be payable the first of the month after the month of your 62nd birthday.

Pension Annuity Termination Benefit

If you leave covered employment before reaching the age and service requirements for one of the Pension Benefits described above, you may apply for a Pension Annuity Termination Benefit provided you have a Pension Annuity Account. This benefit is equal to the balance in your Pension Annuity Account, if any, plus \$25.00 for each vesting quarter (350 hours of service). Please note that there is no \$25.00 per vesting quarter payment if you have less than four vesting quarters, and you are not permitted to take a Pension Annuity Termination if you have 40 or more vesting quarters.

The Trustees shall determine the conditions under which such Annuity Termination Benefit shall be paid. In order to receive the Annuity Termination Benefit, you must not have received any other benefits from this Fund. If you later become an employee again before receiving full payment of the Annuity Termination Benefit, your unpaid balance will be credited to your new Annuity Account as if it had been contributed on your behalf on the first day of your re-employment.

If you elect to receive a Pension Annuity Termination Benefit and subsequently return to work, all previous Vesting and Benefit Credits are cancelled regardless of when you return to covered employment. However, you may elect to “buy-back” all your Vesting and Benefit Credits (there are no partial buy-backs), provided you have not suffered a permanent loss of your Vesting Service as described previously.

The amount of the buy-back is equal to the original amount you were paid for your Vesting Quarters when you took a Pension Annuity Termination Benefit, plus interest of 10% per year for each year from the time you received the Pension Annuity Termination Benefit, to the requested buy-back date.

Benefit payments must begin no later than April 1st of the year after the year in which you reach age 70½, even if you are still working in covered employment.

Please note that the law places certain limits on the amount of a pension benefit. The Fund will contact you if your benefit is affected by these limits.

If you received an Annuity Termination Benefit prior to January 1, 1968, you may reinstate your previously accumulated benefit by making payment of an amount equal to the amount of the Annuity Termination Benefit, in excess of the balance in your individual Annuity Account, plus 120% of such amount if payment is made in 1982. If payment is made in 1983 or later, the amount shall be the amount which would have been payable in 1982, plus 10% interest per year, or portion thereof compounded annually.

If you received an Annuity Termination Benefit after January 1, 1968, you may reinstate your previously accumulated benefit by making payment of an amount equal to the Annuity Termination Benefit, in excess of the balance in your individual Annuity Account. Plus, if payment is made in 1982, 10% for each 12-month period after the date you received the Benefit, up to a maximum of 90% of such amount, if payment is made within 108 months of the date on which the Annuity Termination Benefit was received, and 5% for each 12-month period in excess of 108 months. Or, if payment is made in 1983 or later, the amount which would have been payable in 1982, plus 10% interest per year, or portion thereof, compounded annually.

If you receive an Annuity Termination Benefit, and you do not reinstate your previously accumulated benefit as described above, and you become entitled to a pension benefit from the Fund, the amount of such pension benefit shall be reduced by the actuarial value of the payment which would have been made above, had you reinstated your previously accumulated benefit.

Choosing A Payment Option

A. When Your Pension Begins

In general, your pension benefit (excluding a Disability Retirement Pension) begins no later than 90 days after the later of the close of the Plan Year in which:

- You reach Normal Retirement Age (generally age 65); or
- You leave covered employment and retire.

For more information, see the section “Applying for Benefits.”

B. Basis for Payment Options

Your available payment options are based on your marital status and the amount of your benefit.

- If you **are not married** when you retire, or if you and your spouse reject the Husband-and-Wife Annuity described below, you are eligible for these forms of payment:
 - Single Life Annuity;
 - Lump-Sum Payment, if the value of your benefit is \$1,000 or less this is the automatic form of payment. However, if the value of your benefit is more than \$1,000 but not more than \$5,000, you have the option of electing a Lump-Sum Payment.
- If you **are married** when you retire, you are eligible for these forms of payment:
 - 50% or 75% Husband-and-Wife Annuity;
 - Single Life Annuity;
 - Lump-Sum Payment, if the value of your benefit is less than \$1,000 this is the automatic form of payment. If the value of your benefit is more than \$1,000 but not more than \$5,000, you have the option of electing a Lump-Sum Payment.

If you elect a form of payment other than the 50% or 75% Husband-and-Wife Annuity forms of payment, you must receive your spouse’s written, notarized consent.

C. Single Life Annuity

A Single Life Annuity provides you with monthly pension payments for your lifetime. Upon your death, no more payments are made.

D. 50% or 75% Husband-and-Wife Annuity

If you are married when you retire, the normal form of payment is the 50% Husband-and-Wife Annuity that provides you with monthly pension payments for your lifetime. As an alternative, you may elect to receive your benefit in the form of a 75% Husband-and-Wife Annuity. After you die, your surviving spouse receives either 50% or 75% of the monthly benefit you were receiving for the rest of his or her life.

Generally, the Husband-and-Wife Annuity Pension is adjusted when it provides benefit payments over more than one life. To be eligible for a 50% or a 75% Husband-And-Wife Annuity, your spouse must be a qualified spouse. A qualified spouse is someone who is legally married to you for at least one year at retirement or, if later, on the date of your death. However, in accordance with the terms of a Qualified Domestic Relations Order (QDRO), your former spouse may also be considered a qualified spouse under the Plan.

A Qualified Domestic Relations Order (QDRO) is a court or administrative order or judgment directing the Fund to pay all or a portion of your benefits to a spouse, former spouse, child, or other dependent for the purpose of providing child support, alimony, or marital property rights.

If you are married and elect a payment option other than the 50% or 75% Husband-and-Wife Annuity, you need your spouse's written consent witnessed by a notary public or Plan representative. However, no spousal approval is required for the 75% Husband-and-Wife Annuity.

50% Husband-and-Wife Annuity Example

Jack is married, elects a 50% Husband-and-Wife Annuity, and the amount of his adjusted monthly Regular Pension benefit is \$2,000.00. Jack will receive \$2,000.00 each month for the rest of his life. If Jack dies before his wife, his wife will receive \$1,000 (50% of \$2,000.00) for the rest of her life.

E. Lump-Sum Payment

If the actuarial present value of your pension benefit is \$1,000 or less at the time you are eligible to receive payment, your benefit will automatically be paid to you in a Lump-Sum Payment. You have the option of electing a Lump-Sum Payment if the value of your benefit is more than \$1,000 but not more than \$5,000.

This means that your entire pension benefit is paid in one payment. Once a Lump-Sum Payment is made, no additional benefits will be payable from the Plan. You may have the option of receiving the Lump-Sum Payment as direct payment to you or you may roll it over into another eligible retirement plan (see Section G below).

F. Electing a Payment Option

No less than 30 and before 180 days prior to the date your pension benefits begin, you will receive written notice that describes the payment options available to you and the effect of your election on your pension amount. If you are married, you may file a waiver, or revoke a waiver, of the 50% or 75% Husband-and-Wife Annuity at any time during the 180-day period before your pension benefits begin.

If you elect an optional form of payment, your election must be made in writing. The election can be changed at any time before payments begin. In addition, if you are married and elect a form of payment other than the 50% or 75% Husband-and-Wife Annuity, you must have your spouse's written, notarized

consent to this election and to any change of election. After payments begin, your election cannot be changed.

G. Direct Rollovers

If you or your spouse becomes eligible for a lump sum distribution from the Plan, you may defer payment of 20% withholding tax (and the additional 10% penalty tax, if applicable) by rolling over the taxable portion of your distribution to an eligible retirement plan or IRA that accepts rollovers.

To be considered an eligible retirement plan, a plan must accept eligible rollovers, and be:

- (a) A traditional or Roth IRA provided you could have otherwise rolled over a traditional IRA to the Roth IRA during the year; or
- (b) An individual retirement account described in Internal Revenue Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity contract described in Code Section 403(b) and an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state or any agency or instrumentality of a state or political subdivision of a state which agrees to separately account for amounts transferred into such plan from this Plan.

In addition:

- (a) A lump sum distribution to a Surviving Spouse may also be rolled over to an eligible IRA or eligible retirement plan; and
- (b) A non-Spouse Beneficiary may roll over a lump sum distribution to an inherited individual retirement account.

You cannot roll over a payment if it is part of a series of equal (or almost equal) payments that are made at least once a year and that will last for:

- (a) Your lifetime (or your life expectancy);
- (b) Your lifetime and your Beneficiary's lifetime (or life expectancies); or
- (c) A period of 10 or more years.

Any portion that is not rolled over will be taxable in the year in which it is received. Keep in mind that if you receive your distribution directly, 20% must be withheld for federal income taxes. Therefore, if you roll over your full distribution after payment is made directly to you, you must replace the 20% that was withheld from your distribution. If you do not make up the 20% that was withheld from your distribution, that 20% will be taxable income to you.

Beginning in the year you reach 70½, a certain portion of your payment cannot be rolled over because it is a required minimum payment that must be paid to you.

H. In the Event of Death

If You Die Before You Retire

In the event of your death after you are vested but before your pension benefits begin, your spouse may be eligible to receive a monthly Pre-Retirement Surviving Spouse Pension or your spouse or beneficiary may be eligible to receive a Pre-Retirement Death Benefit.

Pre-Retirement Surviving Spouse Benefit

In the event of your death, your spouse will be eligible for a Pre-Retirement Surviving Spouse Pension provided:

- You were vested at the time of your death; and
- You had been married to your spouse during the year immediately before your death or your spouse is required to be treated as a spouse under a Qualified Domestic Relations Order (QDRO).

The monthly amount and manner of your Benefit payment is determined as follows:

- As though you had retired on the date of your death under the Normal, Late, or Early Retirement Benefit provisions of this Plan, whichever is applicable; and
- As though you were to receive the 50% Husband-and-Wife Annuity, with payments beginning immediately.

If the value of the Pre-Retirement Surviving Spouse Pension is \$5,000 or less, the benefit will be paid to your spouse as a Lump-Sum Payment. If the value of the benefit is \$5,000 or more, your spouse may elect to receive the benefit he or she is eligible for as a Lump-Sum Payment.

Other Death Benefits

If you don't qualify for a Pre-Retirement Surviving Spouse Pension and you have completed one year of Vesting Service, your designated beneficiary(ies) will receive a lump sum benefit equal to \$75 multiplied by your Benefit Credit as of your date of death. In addition, your spouse will receive any credit balance in your Annuity Account as of your date of death. If you don't have a spouse, this credit balance will be given to your designated beneficiary(ies).

If you die or terminate employment prior to the Effective Date, your Benefit shall be governed by the provisions of the Prior Plan.

If you die while in qualified military service, as defined by the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART), you will be deemed to have met the eligibility requirements for active participation in the Plan.

If You Die After You Retire

Before Your Benefits Begin

If you retire under the Normal, Late, Early or Disability Retirement Pension and die before your pension payments begin, your spouse will be eligible to receive a Death Benefit. This Death Benefit will be paid

as though your pension benefit began upon your death in the form of the 50% Husband-and-Wife Annuity.

If you are unmarried, your designated beneficiary(ies) will receive a lump sum payment equal to \$75 multiplied by your Benefit Credit as of your date of death. In addition, your designated beneficiary(ies) will receive any credit balance in your Annuity Account as of your date of death.

After Your Benefits Begin

If you retire under the Normal, Late, Early or Disability Retirement Pension and die after your pension payments begin, your spouse will continue to receive benefits in accordance with the form of payment you had elected. If you had been receiving payments under the 50% or 75% Husband-and-Wife Annuity, your spouse shall receive the provided survivor's annuity.

If you are not married on your date of death, your designated beneficiary(ies) (or, if you were married, and your spouse dies, his/her designated beneficiary(ies)) will receive a death benefit as follows:

- Standard Death Benefit, which is \$75 multiplied by your Benefit Credit as of your date of retirement, less benefits you and your spouse had previously received under the 50% or 75% Husband-and-Wife Annuity, payable as a lump sum; and
- Annuity Death Benefit, which is the balance in your Annuity Account as of your death, or, if later, the date of the surviving spouse's death under the 50% or 75% Husband-and-Wife Annuity, less any benefits previously paid to you and your spouse.

If you retired prior to the Effective Date, your Benefit will be determined in accordance with the provisions of the Prior Plan.

Designating a Beneficiary

As a participant in this Plan, you must designate a primary beneficiary or beneficiaries and a contingent beneficiary or beneficiaries to receive any benefit that may become payable under this Plan as a result of your death. To designate your beneficiaries, you should fill out the appropriate forms furnished by the Trustees. You may cancel, change, or revoke these beneficiaries at any time without notifying your beneficiaries. However, your beneficiaries will not be effective until you file these forms with the Trustees.

Please note that you cannot cancel, change, or revoke a beneficiary designation without your spouse's written consent.

If you fail to designate a beneficiary or beneficiaries, or if your designated beneficiaries die before you, the Trustees are empowered to designate a beneficiary or beneficiaries on your behalf, but only from among the following with priority in the order named by letter (includes people you have legally adopted):

- (a) your surviving spouse;
- (b) your children and children of deceased children per stirpes (by right of representation);
- (c) your parents;

- (d) your brothers and sisters and nephews and nieces who are children of deceased brothers and sisters per stirpes (by right of representation); and
- (e) your estate.

Neither the Employers nor the Trustee (in their capacity as Trustee) may be named as a beneficiary.

Proof of Death

For the purpose of this Plan, a certified copy of your death certificate is considered sufficient evidence of your death.

If You Are Not Qualified for Normal or Early Retirement and Die Before You Retire

If you are married, and 55 or older on the day you die, then your surviving spouse is eligible to receive a benefit as long as the following occurs:

- You die before you retire; and
- You die before your pension benefits begin; and
- You do not qualify for a Pre-Retirement Spouse's Death Benefit; and
- Your death occurs on or after August 23, 1984; and
- You had reached Normal Retirement Age or Vested Status before your death.

This benefit is equal to the amount he/she would have been entitled to had you retired immediately before you died and, at that time, begun to receive a Deferred Vested Benefit in the form of a 50% Husband-and-Wife Annuity.

This benefit will begin on the first day of the calendar month coinciding with or next following your death, and shall continue until the beginning of the calendar month in which your spouse dies.

If you were younger than 55 on the date you die, the benefit will be equal to the amount the surviving spouse would have been entitled to receive if:

- You had terminated employment immediately before you died;
- You had survived until the date on which you would have reached age 55;
- You had begun to receive a Deferred Vested Benefit in the form of a 50% Husband-and-Wife Annuity;
- You had died immediately thereafter.

This benefit to your surviving spouse will begin as of the first day of the calendar month following the calendar month in which you would have reached age 55 had you lived, and will continue until the beginning of the month in which your surviving spouse dies.

If You Are Not Qualified for Normal, Early, Late or Disability Retirement and Die After You Retire but Before Benefit Payments Begin

If you are married on the day you die, then your surviving spouse is eligible to receive a benefit as long as the following occurs:

- You die after you retire; and
- You die before your pension benefits begin; and
- You are credited with at least one hour of service in or after August 23, 1984; and
- You were entitled to a Deferred Vested Benefit at the time of your death.

This benefit is equal to the amount your surviving spouse would have been entitled to had your benefit began on the first day of the calendar month coincident with or next following your date of death or your 55th birthday (whichever is later), in the form of a 50% Husband-and-Wife Annuity.

This benefit to your surviving spouse will begin on the first day of the calendar month coincident with or next following your date of death or your 55th birthday (whichever is later), and will continue until the beginning of the month in which your surviving spouse dies.

If Your Spouse Dies or You are Divorced Prior to your Death

If your spouse dies, or if you are divorced prior to your death, coverage described in sections F5 and F6 above is automatically revoked as of your spouse's date of death or the date of your divorce, unless otherwise provided under the terms of a Qualified Domestic Relations Order. If you remarry after your spouse dies or you are divorced, your subsequent spouse will be covered as described in the sections above.

Pop-Up Benefit

If you have elected, or are receiving the 50% or 75% Husband-and-Wife Pension, and your spouse dies before you, then going forward, your benefit will revert to a Single Life Annuity.

I. Tax Implications

Your benefit is not considered taxable income until you actually receive it. Once received, this money must be reported as taxable income. However, since there are a number of methods to reduce or delay your tax liability, you should discuss your particular situation with a competent financial advisor.

Other Important Information

A. Employment Transfers

If you transfer employment between employers who had adopted this Plan, and remain in covered employment, your coverage will remain unaffected.

B. Receiving Pension Payments While You Continue to Work

If you reach regular retirement age, you may work as a bricklayer, obtain employment in work regularly performed by members of Local No. 1, New York of the International Union of Bricklayers and Allied Craftworkers, or work in any other employment, and continue to receive you monthly pension. If you retire, and then return to work in covered employment, and work enough hours to earn additional Benefit Credits, your monthly pension amount will be adjusted (in the same form as the Benefits already in pay status) as of the first day of the next calendar year.

Interruptions in Service

All benefits to which you are or may become entitled are determined under the terms of the Plan in effect at the time you separate or separated from covered employment.

If you fail to accumulate at least $\frac{1}{4}$ year of vesting service in any two consecutive calendar years, you will be deemed to have separated from covered service on the last day of the calendar year in which you are credited with at least $\frac{1}{4}$ year of vesting service.

Due to these two consecutive one-year breaks in service, you will not be deemed to have separated from covered service.

Your Annuity Plan Account

When you become a participant in the Plan, an account is established in your name. Employer contributions made on your behalf are credited to your individual account.

If you take a leave of absence covered under the Family and Medical Leave Act (FMLA), your participation in the Plan continues provided your account balance has not been distributed.

A. Vesting

You are always 100% vested in, or entitled to, the money in your individual account.

B. How the Annuity Plan Works

The Annuity Account is maintained by the Fund. It has been credited with a portion of the employer's contributions for the period between June 1, 1962 to December 31, 1966, in amounts in accordance with the Prior Plan.

The Annuity Account is credited with interest on December 31st of each year, at an annual interest rate of 6% on the average balance which shall be computed by adding the balance on January 1st and December 31st of each year, and dividing by two. Interest will only be credited for years that you are alive. Prior contribution and interest rates will be specified under the Prior Plan.

Effective January 1, 2005, an administrative fee of \$100 per year will be charged to all accounts of employees who work less than 350 hours of service in a calendar year and who are not vested in a pension benefit under this Plan. The administration fee will be subtracted from the account after the application of the annual interest credit.

If you have become eligible for payment of your Annuity Account, and you are not otherwise vested in a pension benefit from this Plan, and you do not make written application for payment within six months after the close of the Plan Year in which you turn 65, then you will forfeit your Annuity Account. The Plan will make a reasonable effort to locate you; however, if it cannot find you, your Annuity Account will be used for administrative expenses in the year it is forfeited.

If you or your beneficiary later applies, in writing, for payment of your Annuity Account, and if this Account has been forfeited, then an amount equal to the Annuity Account when it was forfeited will be paid to you or your beneficiary. This payment will not include interest.

For information on how your Annuity Account will be paid, see "Choosing a Payment Option."

Applying for Benefits

In general, there are two things that need to happen before you are eligible to start your Pension or Annuity Plan benefit:

- You must apply for your benefits; and
- The Trustees must approve your application.

You should file a completed application form and supporting documentation with the Fund Office at least three months before you want your Pension or Annuity Plan payments to begin. Your application for benefits must be in writing on an “Application for Retirement” form provided by the Fund Office. Your spouse or other beneficiary must apply in the event of your death. For assistance in starting the application process, call the Fund Office.

Whenever administratively possible, you will receive a decision from the Board of Trustees on your application for benefits within 90 days (or 45 days benefits due to disability), unless special circumstances require an extension of time for processing. If an extension is required, you will receive written notice of the extension within the initial determination period. The extension notice will include the reasons for the extension and the date by which a decision will be made. The extension of time will not exceed 90 days after your application is received. If the application was for benefits due to disability, the Plan may extend the initial 45-day period up to an additional 60-day maximum. However, if a determination is not made within the first 30 days of extension, you will be notified that an additional 30 days are necessary.

In some instances, the Plan may require additional information to process and make a determination on your application when it is due to disability. If such information is required, the Plan will notify you within 45 days of receiving your initial application. You then have up to 45 days in which to submit the additional information. If you do not provide the information within this time, then your application will be processed without the requested information and your application may be denied.

Generally, once your application has been approved, benefits will be paid as soon as administratively possible. If your application is denied, you have the right to request a review.

A. If You Want to Delay Receiving Your Benefits

If you decide to delay receiving your pension benefits, you must begin receiving a minimum distribution by your required beginning date, which is April 1st of the calendar year following the calendar year in which you reach age 70½.

If you delay receiving your pension benefits past your Normal Retirement Age, your benefit is adjusted to take into consideration the delay in payments.

The Fund Office must have your current address on file at all times. This helps ensure that you receive important correspondence and your pension checks on time. If you or your Beneficiary do not notify the Fund Office if you move, and a certified letter is returned, any payments due will be held without interest until a claim is made.

B. If Your Application is Denied

In most cases, disagreements about benefit eligibility or amounts can be handled informally by calling the Fund Office. If a disagreement is not resolved, there is a formal procedure you can follow to have your application reconsidered.

If your application is denied, you will receive a written statement, which will include:

- The specific reason(s) for the denial;
- Reference to the specific Plan provision(s) on which the denial is based;
- A description of any additional information needed and an explanation of why the information is necessary;
- An explanation of the Plan's appeal procedure along with time limits for filing an appeal; and
- A statement that you have the right to bring a civil action under ERISA Section 502(a) following an appeal.

If your application for a disability pension is denied, you will receive a written notice, which will include a statement that:

- A copy of any internal rule, guideline, protocol, or similar criteria upon which the denial was based is available, free of charge, upon request;
- A copy of any medical judgment (medical necessity, experimental, or investigational), including an explanation regarding the scientific or clinical judgment, upon which the denial was based is available, free of charge, upon request; and
- A statement that you or your authorized representative may make an appeal request for review of the decision if you disagree with that decision.

If your application for benefits is denied, you (or your authorized representative) may file a written appeal with the Fund Office no later than 60 days (180 days for benefits due to disability) after you receive notice that your application has been denied. When filing an appeal, you have the right to:

- Submit additional proof of entitlement to benefits; and
- Examine any Plan Documents that are related to your application.

C. Appeal Procedure

If you request a review of your application or benefit amount, the Trustees will complete a new full and fair review of your appeal at its next regularly scheduled Board of Trustees meeting if the appeal is received by the Fund Office at least 30 days before the meeting. If the appeal is received by the Fund Office less than 30 days before the next regularly scheduled meeting, the appeal will be reviewed at the second meeting following the Fund Office's receipt of the request. If special circumstances require an extension, the appeal will be reviewed during the third Trustees' meeting following the Fund Office's receipt of the appeal.

For a non-disability claim, the Trustees will make a decision on the review of your claim within 60 days after receipt of your claim for review. If special circumstances exist, and more time is needed to make a decision, you will be notified prior to the end of the 60-day review period. The Trustees will make the decision no later than 120 days after receipt of your claim for review.

When reviewing an appeal for benefits due to disability that is based in whole or in part on a medical judgment, the Trustees will consult a health care professional with appropriate training and experience in the field of medicine involved in the medical judgment. You may request the identity of the professional consulted. The health care professional providing the consultation will not be the same individual consulted on the initial determination or a subordinate of such individual. The Trustees may rely on outside medical, vocational, and legal advice to resolve issues on appeal.

You will receive written notice of the decision on your non-disability claim within the 60 day review period, 120-day extended review period or as soon as it is administratively feasible following the Trustee's determination. For disability claims, a decision will be issued in writing within five days after a determination is made. Written notice on your appeal will:

- Contain the specific reason(s) for the decision written in a manner that the claimant can understand;
- Refer to specific Plan provisions on which the decision is based;
- Contain a statement that the rule, guideline, protocol, or criteria will be provided, free of charge, upon request if the denial of an appeal for benefits due to disability was based on an internal rule, guideline, protocol, or similar criteria;
- Contain a statement that an explanation regarding the scientific or clinical judgment for the denial will be provided, free of charge, upon request If the denial of an appeal for benefits due to disability was based on a medical judgment (medical necessity, experimental, or investigational);
- Notify you of your right to access and copy (free of charge) all documents, records, and other information relevant to your application;
- Notify you of your right to bring a civil action under ERISA Section 502(a); and
- Notify you of additional voluntary appeal procedures offered by the Plan, if any.

The decision of the Trustees is final and binding. The Trustees decision will be given judicial deference in any later court action. You must exhaust the Plan's procedures for review of a denial of benefits before you may bring a lawsuit or other administrative action for benefits.

E. Benefit Payment to an Incompetent Person

If benefit payments under the Plans are due to an incompetent or physically or mentally disabled person, the Trustees may make payments directly to any legal representative appointed for that individual. If the Trustees are not aware of any legal representative, the Trustees may make payment to the institution responsible for that individual or to the spouse, child(ren), or any other person whom the Trustees reasonably determine is caring for or otherwise providing support and maintenance for the individual.

F. Exhaustion of Remedies

You must exhaust the Plan's procedures for review of a denial of benefits before you may bring a lawsuit or other administrative action for benefits. All lawsuits must be brought within three years of the date of the Trustees' decision on your request for review.

G. Right of Recovery

Whenever the Plan, as a result of oversight, lack of information or misrepresentation has paid benefits in excess of amounts that should have been paid, the Fund Office has the right to recover such overpayment(s) from you or your Beneficiary.

Administrative Facts

A. Plan Name and Plan Type

This Plan is known as the Pension and Annuity Plan of the Bricklayers Pension Fund. The Plan is maintained through collective bargaining agreements between the various Employers in the industry and the Local No. 1, New York of the International Union of Bricklayers and Allied Craftworkers.

These collective bargaining agreements provide that Employers contribute to the Plan on behalf of each covered Employee on the basis of a fixed dollar amount for each hour that an Employee is paid, in accordance with the applicable collective bargaining agreement.

The Fund will provide, upon written request, information as to whether a particular Employer is contributing to this Plan on behalf of participants working under the collective bargaining agreement.

B. Plan Income and Reserve

Income received by the Fund from Contributing Employers is held in a Trust Fund for the purpose of providing benefits to covered Employees and for defraying reasonable administrative expenses.

C. Plan Employer Identification Number and Plan Number

Pension and Annuity Plan: 51-6135291

Pension and Annuity Plan: 001

D. Plan Year

For purposes of maintaining the Fund's fiscal record, the plan year ending date of the Plan is December 31st.

E. Plan Administrator

The Pension and Annuity Plan of the Bricklayers Pension Fund is administered by a joint Board of Trustees consisting of union trustees and employer trustees.

The Trustees are as follows:

Joint Board of Trustees

Union Trustees

Jeremiah Sullivan, Jr.
Fund Administrator
Bricklayers Fringe Benefit Funds
66-05 Woodhaven Boulevard
Rego Park, NY 11374

Jack G. Argila
Bricklayers & Allied Craftworkers
Local Union No. 1
4 Court Square
Long Island City, NY 11101

Zacharius Winbush
Bricklayers & Allied Craftworkers
Local Union No. 1
4 Court Square
Long Island City, NY 11101

Employer Trustees

Paul O'Brien
Building Contractors Association
451 Park Avenue
New York, NY 10016

Dennis Sheehan
Associated Brick Mason Contractors Association
225 Broadway, Suite 1405
New York, NY 10007

Kenneth La Sala
Town Masonry Corp.
711 South Columbus Ave.
Mt. Vernon, NY 10550

In addition, service of legal process may be made upon any individual Plan Trustees.

The Trustees can be contacted for information at the following office:

Bricklayers Pension Fund
c/o Fund Administrator
66-05 Woodhaven Boulevard
Rego Park, NY 11374

F. Board of Trustees Powers and Duties

The Board of Trustees shall have such powers as may be necessary to discharge its duties hereunder, including, but not by way of limitation, the following powers and duties:

- (a) to construe and interpret the terms of this Plan, within its absolute discretion, decide all questions of eligibility and determine the amount, manner and time of payment of any benefits hereunder. The Trustees' interpretation of the Plan shall be final and binding on all Participants and Beneficiaries;
- (b) to prescribe rules for the operation of the Plan;
- (c) to adopt actuarial tables for use under the Plan;
- (d) to receive from the Employers and from Employees such information as shall be necessary for the proper administration of the Plan;
- (e) to employ an actuary who shall be responsible for the preparation of the annual actuarial statement required to be filed under ERISA:

- (f) to employ an independent qualified public accountant to examine the books, records, and any financial statements and schedules prepared by the actuary which are required to be included in the annual report:
- (g) to file with the appropriate government agency (or agencies) the annual report, plan description, summary plan description, and other pertinent documents which may be duly requested;
- (h) to file such terminal and supplementary reports as may be necessary in the event of the termination of the Plan;
- (i) to file notice of termination with the Pension Benefit Guaranty Corporation within the time prescribed by ERISA;
- (j) to furnish each Employee and each beneficiary receiving benefits hereunder a summary plan description explaining the Plan:
- (k) to furnish any Employee or beneficiary, who requests in writing, statements indicating such Employee's or beneficiary's total Accrued Benefit and nonforfeitable benefits, if any;
- (l) to furnish to an Employee a statement containing information contained in a registration statement retired by Section 6057(a) (2) of the Internal Revenue Code of 1986 or its successor provision, prior to the time prescribed by law to file such registration, if such statement contains information regarding the Employee;
- (m) to maintain all records necessary for verification of information retired to be filed with the appropriate government agency (or agencies):
- (n) to pay premiums when due to the Pension Benefit Guaranty Corporation with respect to insurance coverage;
- (o) to report to the Pension Benefit Guaranty Corporation any reportable event, as such is defined in ERISA, which becomes known to him;
- (p) to obtain cash flow projections from the actuary and supply them to the Manager in order to maintain an appropriate investment policy.
- (q) to receive and review the annual valuation of the Plan made by the actuary;
- (r) to delegate to one or more of the members of the Board of Trustees the right to act in its behalf in all matters connected with the administration of the Plan and Trust;
- (s) to appoint a plan administrator and delegate to such plan administrator such of the above powers and duties as the Board of Trustees deems appropriate; and
- (t) to appoint or employ for the Plan any agents it deems advisable, including, but not limited to, legal counsel

- (u) to enter into reciprocal agreements with other pension funds and to establish uniform rules and procedures for the crediting of Hours of Service between such other pension funds and this Plan and Fund.

The Board of Trustees shall have the power to add to, subtract from or modify any of the terms of the Plan, or to change or add to any benefits provided by the Plan. All rules and decisions of the Board of Trustees shall be uniformly and consistently applied to all Employees in similar circumstances.

G. Board of Trustees Procedure

The Board of Trustees shall adopt such bylaws as it deems desirable, shall elect one of its members as Chairman and shall elect a Secretary who may, but need not, be a member of the Board of Trustees. The Secretary of the Board of Trustees shall keep a record of all meetings and forward all necessary communications to the Manager and the actuary.

H. Authorization of Benefit Payments

The Board of Trustees shall issue directions to the Manager concerning all benefits that are to be paid from the Fund pursuant to the provisions of the Plan. The Board of Trustees shall keep on file, in such manner, as it may deem convenient or proper, all such reports.

I. Payment of Expenses

All expenses incident to the administration, termination or protection of the Fund, including but not limited to, actuarial, legal, accounting, Manager's fees and premiums to the Pension Benefit Guaranty Corporation, shall be paid by the Board of Trustees from the Fund.

J. Unclaimed Benefits

If you or your beneficiary are eligible to receive benefits from the Plan and you have not applied for these benefits, the Board of Trustees will mail, by registered or certified mail, to you or your beneficiary at the last known address on record a request for your address and/or satisfactory evidence that you have not died. You or your beneficiary will need to furnish the Board of Trustees with this information within three months. Otherwise, the Board of Trustees may determine that you are deceased (with no surviving beneficiary), and declare your benefits (or any unpaid portion thereof), suspended as if your death had occurred on the date of the last payment made or the date you first became entitled to receive benefit payments. If you do not furnish this information, you won't forfeit your benefits. Any unclaimed benefits will be assets of the Fund until they are claimed.

K. Employee Data

The Board of Trustees may require that you provide certain personal data (and reasonable proof of the accuracy thereof) necessary for the calculation of your benefits. Failure to furnish this data may delay your benefit payments. The Board of Trustees is entitled to rely upon information you furnish, and is not liable to any person with respect to any false or otherwise inaccurate information.

False or inaccurate information can result in your benefits being adjusted to reflect the true facts and may also call for you to make up any overpayments or for the Plan to make up any underpayments.

L. Qualified Domestic Relations Order (QDRO)

Under the terms of a Qualified Domestic Relations Order (QDRO), certain payments could be made to pay alimony, child support, or marital property rights. If a QDRO is received, you will be notified. A QDRO may affect the amount of benefits you will receive or are receiving. If you have questions about QDROs, please contact the Fund Office.

M. Top-Heavy Provisions

Federal law requires that if the Plan becomes a top-heavy plan, as described in the Internal Revenue Code, minimum contributions may apply. In the unlikely event that the Plan becomes top-heavy, you will be notified accordingly.

N. Maximum Contributions

The Internal Revenue Code imposes maximum limitations on contributions permitted under qualified plans. These limits are liberal and would not normally prevent you from receiving full benefits. In the unlikely event that the employer contributions made on your behalf are limited, the Fund Office will contact you with more information.

O. Rights to Fund Assets

You don't have the right to, or interest in, any assets of the Fund when you leave employment, except as provided from time to time under this Plan, and then only to the extent of the benefits payable to you out of the Fund assets. Neither the Employers nor any member of the Board of Trustees shall be liable to you or your beneficiary for benefits from this Plan, except for those payable from the Fund in accordance with the terms of the Plan.

P. Nonalienation of Benefits

Neither you nor your beneficiary have the right to assign, alienate, transfer, encumber, pledge, mortgage, hypothecate, anticipate, or impair, in any manner, your legal or beneficial interest, or any interest in assets of the Pension Fund, or benefits of this Pension Plan. Neither the Pension Plan nor any of the assets thereof, shall be liable for your or your beneficiary's debts, nor be subject to attachment or execution or process in any court or action or proceeding.

Q. Board of Trustees' Right to Amend

The Board of Trustees reserves the right, at any time, to modify, alter or amend this Plan in whole or in part, provided, however, that no amendment to the Plan (including a change in the actuarial basis for determining optional or early retirement benefits) will be effective to the extent that it has the effect of decreasing your Accrued Monthly Benefit.

Employer Withdrawals, Plan Terminations, Mergers

A. Employer Withdrawal

Any Employer may withdraw from the Plan, either completely or partially; however, restrictions apply. Please call the Fund Office for more information.

B. Plan Termination

The Board of Trustees may, at any time, terminate the Plan. In the event of the termination or partial termination of the Plan or the complete discontinuance of contributions by the Employers to the Plan, the rights of all affected Participants to benefits accrued to the date thereof to the extent then funded, will be nonforfeitable, and each Participant will be credited his or her share of the assets of the Plan, as determined actuarially in accordance set forth in ERISA Sections 404A and 4281.

C. Plan Mergers or Transfers

In case of any merger or consolidation with, or transfer of assets or liabilities to any other plan, each Participant in the Plan will (if the Plan then terminates) receive a benefit immediately after the merger, consolidation or transfer which is equal to, or greater than, the benefit he or she would have been entitled to receive immediately before the merger, consolidation or transfer (if this Plan had then terminated).

Your ERISA Rights

As a participant in the Pension and Annuity 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 certain rights, as outlined in the following information.

A. Receive Information About Your Plan and Benefits

You have the right to:

- Examine, without charge, at the Fund Office and at other specified locations, such as worksites and Union halls, all documents governing the Plan. These include insurance contracts, collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA);
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, collective bargaining agreements, 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 information on the Plan's funded status. The Fund Office is required by law to furnish each participant with a copy of the Annual Funding Notice for the Plan; and
- Receive a benefit statement at least once every three years if you are a Participant with a nonforfeitable accrued benefit who is employed by the Employer maintaining the Plan at the time the statement is furnished; and
- Obtain a statement telling you whether you have a right to receive a benefit at Normal Retirement Age (generally age 65) 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 benefit, the statement will tell you how many more years you have to work to get a right to a pension. This statement will be mailed to you on an annual basis.

B. 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.

C. Enforce Your Rights

If your application 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. However, you may not begin any legal action, including proceedings before administrative agencies, until you have followed and exhausted the Plan's application and appeals procedures.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan Documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the 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 an application for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that 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.

D. Assistance with Your Questions

If you have any questions about your 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 in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory or:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue NW
Washington, D.C. 20210

For more information on your rights and responsibilities under ERISA or for a list of EBSA offices, contact the EBSA by:

- Calling 1-866-444-3272; or
- Visiting the Web site of the EBSA at www.dol.gov/ebsa.

Protecting Your Pension

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.

Law sets the maximum benefit that the PBGC guarantees. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a Participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.

The PBGC guarantee generally covers:

- Regular and Early Retirement Pensions;
- Disability benefits if you become disabled before the Plan becomes insolvent; and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law;
- Benefits based on Plan provisions that have been in place for fewer than five years at the earlier of the:
 - Date the Plan terminates; or
 - Time the Plan becomes insolvent;
- Benefits that are not vested because you have not worked long enough;
- Benefits for which you have not met all of the requirements at the time the Plan becomes insolvent; and
- 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 Plan Administrator or contact:

Pension Benefit Guarantee Corporation
Technical Assistance Division
1200 K Street N.W., Suite 930
Washington, D.C. 20005-4026

You may also call the PBGC at 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 at www.pbgc.gov.

ADMINISTRATIVE INFORMATION

Official Plan Name	Pension and Annuity Plan of the Bricklayers Pension Fund
Employer Identification Number (EIN)	51-6135291
Plan Number	001
Plan Year	January 1 – December 31
Type of Plan	Defined Benefit Pension Plan, effective January 1, 2009
Effective Date	January 1, 1951 and restated effective January 1, 2009 and as thereafter amended.
Funding of Benefits	All contributions to the Pension Fund are made by employers in accordance with their collective bargaining agreements, participation agreements or other forms of mutual agreement with the Local No. 1 New York of the International Union of Bricklayers and Allied Craftworkers. These agreements require that employers contribute to the Pension Fund on behalf of each covered employees on the basis of a fixed dollar amount for each hour than an employee is paid.
Trust	Assets are held in a Trust Fund for the purpose of providing benefits to covered participants and paying reasonable administrative expenses. The Fund's assets are held in a custodial bank account and are invested by professional investment advisory firms.
Plan Administrator	The Pension and Annuity Plan of the Bricklayers Pension Fund is administered by a joint Board of Trustees composed of Union Trustees and Employer Trustees, whose names appear in this beginning of this summary booklet. The office of the Board of Trustees may be contacted at: Board of Trustees Pension and Annuity Plan of the Bricklayers Pension Fund 66-50 Woodhaven Boulevard Rego Park, NY 11374 (718) 459-5800
Plan Sponsor	The Pension and Annuity Plan of the Bricklayers Pension Fund is sponsored by the joint Board of Trustees. The office of the Board of Trustees may be contacted at: Board of Trustees Pension and Annuity Plan of the Bricklayers Pension Fund 66-50 Woodhaven Boulevard Rego Park, NY 11374 (718) 459-5800
Trustees	Board of Trustees Pension and Annuity Plan of the Bricklayers Pension Fund 66-50 Woodhaven Boulevard Rego Park, NY 11374 (718) 459-5800

<p>Participating Employers</p>	<p>The Pension and Annuity Plan of the Bricklayers Pension Fund will provide you, upon written request, with information as to whether a particular employer is contributing to the Plan on behalf of employees working under a written agreement, as well as the address of such employer. Additionally, a complete list of employers and unions sponsoring the Annuity Fund may be obtained upon written request to the Fund Office and is available for examination at the Fund Office.</p>
<p>Agent for Service of Legal Process</p>	<p>The Board of Trustees has been designated as the agent for the service of legal process. Legal process may also be served on the individual Trustees.</p>

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