



**Bricklayers and Allied Craftworkers
Local 5 New York Annuity Plan**

Summary Plan Description

January 1, 2016

Amendment 1

Bricklayers and Allied Craftworkers
Local 5 New York Retirement Fund Annuity Plan

Synopsis: The following resolution clarifies the language of Section 2.02 related to participation. It is not intended to operationally change any aspect of the Plan – only to make the language clearer.

The Board of Trustees hereby adopts the following resolution to the Bricklayers and Allied Craftworkers Local 5 New York Retirement Fund Annuity Plan.

1. Article 2, Section 2.02(b) Plan is amended to read as follows;

(b) Commencement of Participation after January 1, 1976

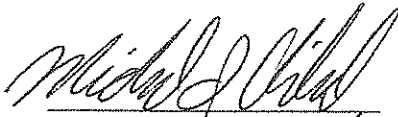
- Prior to December 31, 1996: An Employee who earns at least 250 hours of Credited Service during a Plan Year will become a Participant in the Plan immediately upon completion of such hours.
- On and After January 1, 1997: An Employee who earns at least 100 hours of Credited Service during a Plan Year will become a Participant in the Plan immediately upon completion of such hours.

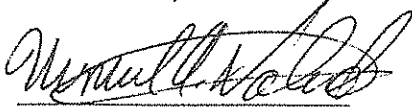
Upon qualification as a Participant, an Employee will attain a vested status and be 100% vested in the balance of his Individual Account with all contributions to the Plan fully credited on his behalf. Employees who fail to meet the requirements set forth above will not be considered a Participant and all contributions received on their behalf will be forfeited and first applied to the Plan administration expense and any excess treated as a gain of the Plan.

IN WITNESS WHEREOF, the Board of Trustees hereby adopts this amendment to the Bricklayers and Allied Craftworkers Local 5 New York Retirement Fund Annuity Plan by affixing their signatures this


23rd day of June, 2016.

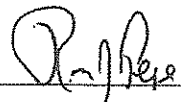
EMPLOYEE TRUSTEES





EMPLOYER TRUSTEES





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of
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For Further Information or Pension Application Forms:
Call or Write the Pension Fund Office

or

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Important Reminders

- Save this booklet. Put it in a safe place.
- Tell your family, particularly your spouse, about this booklet and where you keep it filed.
- Notify the Fund Office or Plan Manager promptly if you change your address.
- The burden of proof lies with the Participant to establish entitlement to under-reported or unreported hours of Covered Employment (Covered Employment is defined as employment by an employer obligated to contribute to the Fund). Satisfactory evidence must be reported to the Trustees to receive credit for such hours.
- Nothing in this summary plan description booklet is meant to interpret or change in any way the provisions expressed in the Plan. Only the full Board of Trustees is authorized to interpret the Plan of Benefits described in this booklet. No employer or union nor any representative, of any employer or union, in such capacity, or individual Trustee is authorized to interpret this Plan nor can any such person act as agent of the Trustees.
- While the Trustees intend for the Plan to be permanent, they reserve the right to amend, modify, discontinue and/or terminate all or part of this Plan, whenever, in their judgment, conditions so warrant. If the Plan is amended or terminated, you will receive a written notice explaining the Trustees action.

The right to benefits of any participant shall be determined solely by the provisions of the Annuity Plan as it existed on the last date of employment for which contributions were made to the Annuity Fund.

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To All Participants:

As Trustees of your Annuity Plan, we are pleased to present you with this updated Summary Plan Description (SPD) describing the present features of your retirement program. There have been benefit changes and additional changes required by Federal legislation since the last booklet was printed. This booklet is up-to-date as of January 2015.

We urge you to read this booklet carefully. Your pension is important for your financial planning. We also urge you to show the booklet to your family. It is important that they be aware of your retirement benefits and the survivor protection offered. After you have read this booklet, please keep it for future reference.

As the Board of Trustees, our role with regard to the Annuity Plan includes all aspects of collecting, administering, accounting for and investing the contributions to the Annuity Plan which are required to be made under agreements between your employers and the Union or between your employers and the Trustees. In addition, we are required to formulate and administer the provisions of the Annuity Plan itself and are assisted in these tasks by professional advisors. The professionals include an actuary, an accountant, an attorney, an investment consultant, and one or more investment managers.

The Trustees will continue to keep you advised of any changes in the Annuity Plan, as we continue our efforts to provide a greater measure of security for participants who work in the industry for many years.

With best wishes for the future,

Sincerely,

Board of Trustees

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1. Plan Highlights

*These highlights contain only a brief outline of the legal Plan Document.
Please read the whole booklet.*

Credited Service, Vesting and Participation

Participation	You become a participant on the January 1 or July 1 immediately following: <ul style="list-style-type: none">• a 12 consecutive month period in which you work 1,000 hours, or• a Plan Year (1/1-12/31) in which you earn 100 hours of Credited Service
Credited Service	You earn a year of Credited Service if your employer contributes to the Fund for 250 hours of work
Vesting Service	You earn a year of Vesting Service for each Plan Year in which you work 1,000 hours
Vesting	You are 100% vested in your Individual Account as soon as you become a participant
Break in Service	You incur a Break in Service if your Individual Account is reduced to \$0

Benefit Types and Amounts

Retirement Benefit:

Eligibility	The earliest of: <ol style="list-style-type: none">1. Age 55 and one year of Credited Service2. Age 65 and ten years of Vesting Service3. Age 65 and the attainment of the fifth anniversary of participation But not before the later of: <ol style="list-style-type: none">4. The date of application for benefits5. The date of complete withdrawal from work
Amount	An annuity based upon the value of your Individual Account, or a lump sum equal to your Individual Account. Any lump sum distribution will be paid in two installments. One of 75% of your Individual Account Value, followed by the remainder upon approval by the Board of Trustees.

Disability Benefit:

Eligibility	Upon proof of total disability (Social Security Disability)
Amount	A level monthly benefit designated by you, in multiples of \$100, but not less than \$200 per month, or a lump sum equal to your Individual Account. Any lump sum distribution will be paid in two installments. One of 75% of your Individual Account Value, followed by the remainder upon approval by the Board of Trustees.

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Termination Benefit:

Eligibility

One year of Credited Service, and one or more of the following:

1. You have ceased to work
2. You have worked fewer than 40 hours in the last three months
3. You have worked fewer than 105 in the last six month

If you receive this benefit and return to work within 12 months, you may not receive this benefit again for 36 months following your reemployment.

Amount

A level monthly benefit designated by you, in multiples of \$100, but not less than \$200 per month, or a lump sum equal to your Individual Account. Any lump sum distribution will be paid in two installments. One of 75% of your Individual Account Value, followed by the remainder upon approval by the Board of Trustees.

Death Benefits

Eligibility

One year of Credited Service

Amount

A level monthly benefit designated by your beneficiary, in multiples of \$100, but not less than \$200 per month, or a lump sum equal to your Individual Account. Any lump sum distribution will be paid in two installments. One of 75% of your Individual Account Value, followed by the remainder upon approval by the Board of Trustees.

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2. Questions and Answers

General Information

The Plan has been designed by the Trustees, submitted to, and approved by the Internal Revenue Service as a qualified retirement plan.

1. What is the purpose of the Plan?

The purpose of the Plan is to provide an income for you as a member of the bargaining unit represented by Bricklayers and Allied Craftworkers Local 5 New York, in addition to your benefits under the Bricklayers and Allied Craftworkers Local 5 New York Pension Plan and your Social Security benefits, if any, following the time that you retire from active employment in the geographical jurisdiction of Bricklayers and Allied Craftworkers Local 5 New York in the trade represented by the Local.

Certain other employees, such as full-time employees of the Union, are also eligible to participate in the Plan.

2. When did the Plan start?

The Plan started 7/1/71. Contributions from employers were not required for work prior to that date.

3. Who is responsible for the operation of the Plan?

The Board of Trustees, composed of persons appointed by Bricklayers and Allied Craftworkers Local 5 New York and appointed by the employers (who contribute to the Plan) in equal numbers. In order to carry out this responsibility, the Trustees, or their designee, have exclusive authority and discretion:

- to determine whether you are eligible for any benefits under the Plan;
- to determine the amount of benefits, if any, you are entitled to from the Plan;
- to determine or find facts that are relevant to any claim you may have for benefits from the Plan;
- to interpret all of the Plan's provisions;
- to interpret all of the provisions of the summary plan description;
- to interpret the provisions of any collective bargaining agreement or written participation agreement involving or impacting the Plan;
- to interpret the provisions of the trust agreement governing the operation of the Plan;
- to interpret all of the provisions of any other document or instrument involving or impacting the Plan; and
- to interpret all of the terms used in the Plan, the summary plan description, and all of the other previously mentioned agreements, documents, and instruments.

The Trustees have had, and shall continue to have, the discretionary authority to finally determine all issues involving interpretation and application of both the Trust Agreement and the Plan Documents,

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including, but not limited to, participation, eligibility for benefits, extent and duration of coverage, amount and duration of benefits and all other issues which may arise with respect to the administration or operation of the Fund or Plan. The Trustees' determination may not be overruled absent a finding that it was arbitrary or capricious, or an abuse of discretion.

The Trustees are also responsible for deciding upon changes in benefits. However, in accordance with federal guidelines, the Trustees are not permitted to cutback certain plan benefits.

Financing

A most important element of your Plan is money. Where it comes from, how it is managed, and to what uses it may be put should be of interest to you.

4. Who pays for the Plan?

The employers who have collective bargaining agreements with Bricklayers and Allied Craftworkers Local 5 New York that call for contributions to the Plan. Also, in accordance with any reciprocity agreement that might exist between this Plan and another, money is transferred to this Plan when you work in the other Plan's jurisdiction. Finally, a small number of persons are covered as the result of agreements between their employers and the Plan Trustees.

5. How are the Plan assets managed?

All of the Plan assets are held in trust by the Board of Trustees for the Participants and beneficiaries of the Plan.

The Trustees have the ultimate responsibility for the management of Plan money. However, the Trustees are allowed, under law, to hire professional investment managers to provide the expert assistance in this very complex field of managing Annuity Plan money.

The Trustees have retained investment manager services. The investment experts at these companies are charged with the responsibility of investing the Plan assets.

6. How do I know how much is in my account?

Annually, after the close of the fiscal year of the Plan, you will be sent a statement showing the recent activity in your Individual Account and your balance. Adjustments are made quarterly, as of each March 31, June 30, September 30, and December 31, in your Individual Account to reflect the investment results that the Plan earns, including gains and losses, reduced by the administration expenses of operating the Plan. The result will be either an increase or a decrease in your Individual Account Balance.

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7. May I borrow on my account? Are there any circumstances under which I would not receive all of my annuity money?

You may not borrow against your Individual Account. Plan provisions prohibit borrowing and assignment of your account for the payment of any obligation. Thus, your interest in the Plan is not subject to assignment or alienation, whether voluntary or involuntary.

To the extent permitted by law, the benefits or payments under the Plan are not assignable or otherwise transferable or subject to any claim made or legal action taken by any creditor of any individual covered by the Plan or to legal process by any creditor of any individual covered by the Plan.

However, there is an exception for a "qualified domestic relations order." A domestic relations order is a court order specifying that a specific portion of your benefit must be paid to your child or former spouse, or other person. You may request a copy of the Plan's qualified domestic relations order policy from the Plan Manager. Please also see Part 6 of this booklet.

Finally, the Trustees may be able to recapture your benefit payments if you are judged guilty of causing a loss to the Plan through criminal activity.

8. When I retire, may I take lump sum instead of monthly payments?

Yes, you may elect to receive your Individual Account in a lump sum. If you are married, your spouse must consent to such an election. *Any lump sum distribution will be paid in two installments. One of 75% of your Individual Account Value, followed by the remainder upon approval by the Board of Trustees.*

9. If the Plan is discontinued, what will happen to the assets of the Plan?

Under the terms of federal law, the assets of the Plan are to be used for the benefit of the Participants in an order of priority that is set forth under federal law. If all of the Plan benefits are provided by the assets of the Plan, and there is still money left over, the money is to be used to increase the benefits of everyone. Under no circumstances may money which has been properly contributed to the Plan ever be returned to any employer or to the Union.

Plan Year

Records under the Plan are kept on a "Plan Year" basis.

10. What is a "Plan Year"?

A Plan Year means the 12 consecutive month period beginning with January 1st and ending with the following December 31st. Whenever "year" is mentioned, this is the period of time that is meant.

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Joining the Plan

A contribution is required to be made to the Plan before you are considered a Participant in the Plan. Being a Participant entitles you to receive certain documents explaining the Plan and reports dealing with the Plan's operation. You should be interested in how you become a Participant and how your participation can stop.

11. How do I become a participant in the Plan?

As soon as you work 100 hours in employment for which the employer is required to contribute to the Plan (these hours are called "Credited Service") within one Plan Year, you will be a participant in the Plan.

Another way in which you may become a participant in the Plan is to earn at least 1,000 hours of Covered Employment during a 12 consecutive month period. If you do, you will become a participant on the January 1st or July 1st nearest the completion of such 12-month period. If during the first 12 months of your work, you do not earn at least 1,000 hours of such employment, then your qualifying period will be switched to a Plan Year basis. This means that, in order to become a participant in the Plan after that, you must earn at least 1,000 hours of such employment during a Plan Year. When you do satisfy this requirement you will become a participant on the January 1st immediately following the Plan Year in which you earned such hours.

When a survivor of a participant starts receiving a periodic survivor's benefit, the survivor, also, will become a participant.

12. Can my participation in the Plan ever stop?

Yes. Your participation will stop if you die, if your Individual Account is reduced to zero, or, if you are receiving a periodic benefit from the Plan, when such periodic benefit ceases permanently.

13. Does payment for self-employment count?

No. Under no circumstances will you receive any credit, for any purpose, under the Plan for work in self-employment.

Certain federal laws may require that you are prohibited from earning credit under the Plan as the result of your ownership or position in a contributing employer's organization. If you have a question on this point, you should contact the Plan Manager.

14. Suppose my employer (or I) wishes to contribute to the Plan for me, even though the employer is not required to do so in a collective bargaining agreement, is it allowed?

Unless your work is covered in a written agreement between your employer and Bricklayers and Allied Craftworkers Local 5 New York (or by a similar agreement in a reciprocal area), or in a special agreement between your employer and the Plan Trustees, no credit can be given to you (even if your employer, or you, contributes to the Plan) for any work you do.

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Participants' Accounts

Your benefits under the Plan come only from your Individual Account.

15. What is an Individual Account?

As contributions from your employer start coming into the Plan, the Trustees will set up an account for you. This is called your Individual Account.

16. How does my Individual Account change?

As more contributions are received by the Plan on behalf of your work, they are added to your Individual Account. If any benefits (more later on benefits) are paid to you, or your beneficiary, these are subtracted from your Individual Account. Further, an adjustment is made, periodically, in everyone's Individual Account to reflect the investment results that the Plan earns (reduced by the administration expenses of operating the Plan).

17. Do I own my Individual Account?

Technically, the Trustees of the Plan own your (and everyone else's) Individual Account. However, once you are vested in your Individual Account, you, or your beneficiary, are entitled to receive the value of your account (less any administrative charges that might be levied) no matter what happens in the future.

Credited Service, Vesting and Break in Service

This aspect of Annuity Plans was a special concern to the designing of ERISA.

18. What is Credited Service?

Credited Service refers to service credit you receive for time for which your employer is required, by the terms of a collective bargaining agreement, to contribute to the Plan.

19. Why is Credited Service important?

Credited Service is important in determining your eligibility for participation and vesting under the Plan.

20. How do I earn Credited Service?

You earn Credited Service at the rate of one year of Credited Service for each Plan Year in which you work at least 250 hours for which your employer is required to contribute for you to the Plan.

21. Can I earn any Credited Service for time that I served in the armed forces?

You will earn Credited Service for service in the armed forces of the U.S.A. to the extent required by law.

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22. What is Vesting?

Vesting refers to non-forfeitable ownership of your right to a benefit under the Plan. Once you become vested, it does not matter what happens after that time, you will be entitled to receive your benefit at your Retirement Benefit date. Of course, this right stops if you die before your benefit starts.

Also, if you die after becoming vested, but before starting a benefit, your surviving spouse may be eligible for a benefit under the Plan (see question 40).

In order to become vested under the Plan, you must fulfill certain requirements.

23. What are the requirements for vesting under the Plan?

You will become vested once you become a Plan participant.

24. What is a break in service?

If your Individual Account is reduced to zero by the payment of benefits, you incur a break in service and your Plan participation will be terminated.

25. What happens if I experience a break in service and return to Covered Employment?

You will be immediately reinstated to Plan participation.

Retirement Benefit

The purpose of the Plan is to arrange for a lump sum distribution, or a monthly payout, of your Individual Account after your working career is completed. Normally, this is any time after age 55 at your option.

26. When may I draw my Individual Account as a Retirement Benefit?

If you are a Plan participant, once you are at least age 55 and completely withdraw from work at the trade in the Plan Area, you may apply for a Retirement Benefit.

27. How much is the monthly Retirement Benefit?

The amount of your monthly annuity will be determined by the effective date of your annuity, your age and that of your spouse, and the amount of your Individual Account. Your monthly annuity will be paid by an insurance company to which your Individual Account will be transferred. Your transferred Individual Account will “buy” your annuity from the insurance company.

There are also other ways to receive your benefit.

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28. For how long is the Retirement Benefit paid to me?

The Retirement Benefit, if being paid by an insurance company, will be paid to you monthly so long as you live. It will stop at your death.

29. Does my spouse participate in my annuity benefit with me?

Yes. If an optional form is not chosen, the monthly annuity payments will be made in the "married couple" form from an insurance company. If you die before your spouse (to whom you were married at the effective date of your annuity), your spouse will continue to receive a monthly annuity, for life, from the insurance company, equal to 50% of the monthly annuity you had been receiving. This protection exists for your spouse even if you become divorced after your benefit payments start.

30. Are there optional ways to receive my Retirement Benefit?

Yes. If your spouse consents, you may elect to receive a lifetime annuity from an insurance company without the "married couple" feature, that is, one that stops at your death and does not provide for a continuation to your spouse.

Also, you may elect an optional married couple benefit that will provide your spouse 75% of the monthly annuity you had been receiving. The monthly benefit you receive prior to your death will be reduced to reflect the higher portion payable to your spouse.

Further, if your spouse consents, you may elect a monthly payment equal to any multiple of \$100 (but not less than \$200); it will be paid to you directly from the Plan for as long as your account lasts. But see question 46 for minimum annuity payment requirements.

Finally, in place of receiving a periodic income, with your spouse's consent, you may elect to receive your entire Individual Account in a lump sum directly from the Plan. Any lump sum distribution will be paid in two installments. One of 75% of your Individual Account Value, followed by the remainder upon approval by the Board of Trustees.

As a special feature of the Plan, unless your annuity is being paid by an insurance company, you will be permitted to change the monthly amount of the annuity you have been receiving once every 12 months. You may even elect (to have the entire balance in your account paid to you in a lump sum at that point.

Another method of payment is available if you are receiving a Normal or Disability Annuity, or if you (or your Beneficiary) are receiving a periodic Survivor's Benefit, from the Plan. You may elect an immediate lump sum payment of any amount, in addition to your ongoing monthly income. However, this election may be made only once per calendar year.

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Disability Annuity

You may become totally disabled before you start your Retirement Benefit. There is a special disability benefit in the Plan.

31. How do I become eligible for the Disability Annuity?

If you become totally disabled while a Plan participant and are awarded a Social Security disability pension, you will be entitled to a Disability Annuity.

32. How much is the Disability Annuity?

It is a monthly payment equal to a multiple of \$100 (at your election), but not less than \$200. Such payment will be paid until you die, recover or exhaust your account, whichever occurs first.

33. Is there an optional way to receive my Disability Annuity?

Yes. You may elect a lump sum equal to your account balance. Any lump sum distribution will be paid in two installments. One of 75% of your Individual Account Value, followed by the remainder upon approval by the Board of Trustees.

34. Is my spouse's consent required for me to receive my Disability Annuity?

Yes, if your account balance is at least \$5,000.

Termination Benefit

In the event you separate from the Plan before Retirement Benefit Age, a Termination Benefit is available.

35. How do I become eligible for a Termination Benefit?

If, for a reason other than your total disability, you have:

- (a) Ceased work in Covered Employment, or
- (b) Worked fewer than 40 hours in Covered Employment in the last three months (and did not turn down an opportunity to work in Covered Employment), or
- (c) Worked fewer than 105 hours in the geographic jurisdiction of the union at employment that would be considered Covered Employment if your employer had a collective bargaining agreement with the union

36. How much is the Termination Benefit?

If you become eligible for your Termination Benefit under lines (a) or (c) of question 35, you may receive your Termination Benefit in either:

- a lump sum equal to the value of your Individual Account, or

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- a monthly payment equal to any multiple of \$100 (but not less than \$200); it will be paid to you directly from the Plan for as long as your account lasts.

If you become eligible for your Termination Benefit under line (b) of question 35, your Termination Benefit will be a lump sum of up to 50% of your Individual Account, with any remaining balance in your Individual Account becoming payable in a lump sum at a date 36 months later, assuming you do not return to Covered Employment at any time within that 36 months.

In order to be eligible for a subsequent Termination Benefit distribution, you must, as a minimum requirement, return to Covered Employment. However, if you return to Covered Employment within 12 months of receiving a distribution, you are not permitted to receive an additional Termination Benefit for 36 months.

37. Is my spouse's consent required for me to receive a Termination Benefit?

Yes, if your account balance is at least \$5,000.

Death Benefit

There is a death benefit also under the Plan.

38. What is the death benefit under the Plan?

In the event you pass away while you are a participant in the Plan and are not receiving an annuity payment from an insurance company, your beneficiary may apply for the lump sum death benefit equal to the balance in your account. But see below for restrictions regarding your spouse.

39. Who is my beneficiary under the Plan?

You may choose anyone you like to be your beneficiary. But see below for restrictions regarding your spouse. Such designation must be made in writing and delivered to the Trustees before your death. You may also change your designated beneficiary at any time, once again, in writing and delivered to the Trustees before your death.

If you are receiving an annuity payment from other than an insurance company and you had a spouse at the time your payments started, your spouse has the right to name the beneficiaries for any death benefit under the Plan.

In the event you pass away and there is no beneficiary designated still alive, your death benefit will be paid to your estate or, if there is no estate, to your heirs as defined by the laws of the state having jurisdiction.

40. How is my spouse's interest in the Plan affected by the death benefit provisions?

If you die while a Plan participant but before you start receiving an annuity, your spouse must be the beneficiary for your account. Your spouse is entitled to elect to receive the death benefit in a lump sum or as an annuity to be provided from an insurance company to begin as soon as administratively

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possible. Any lump sum distribution will be paid in two installments. One of 75% of your Individual Account Value, followed by the remainder upon approval by the Board of Trustees.

Applying for Benefits

All benefits must be applied for under the Plan. This rule applies to employees, spouses, and beneficiaries. It is important that all information asked for be given as accurately as possible. Any payments made in error to anyone will be owed to the Plan and must be repaid. We suggest you make an appointment with the Plan Office staff when you wish to apply for a benefit.

41. When should I submit an application for my annuity benefit?

Normally, your application should be filed at least three months in advance of the date you wish to have your annuity become effective. This will enable the Trustees to process your application and be ready to pay benefits in a timely manner. You may file an application while you are still working. Annuity benefits cannot commence effective with a day prior to the first day of the month that is at least 30 days after the Plan Office has provided you with information regarding the Married Couple form of your annuity. However, read question 47.

42. Do I have to take a medical examination?

No medical examination is required to qualify for a benefit under the Plan. However, a medical examination will most likely be required for the purpose of determining your eligibility for a Social Security Disability Pension.

43. Will proof of age be required?

Yes. In order to receive your annuity benefit, proof of age must be submitted to the Plan Office. A birth certificate is the best proof of age; however, if you cannot obtain a birth certificate, the Plan Office will tell you what will be required. The same rule applies to a surviving spouse or alternate payee entitled to a benefit under the Plan.

You need not wait until your application for a benefit to submit evidence of your date of birth; the earlier you submit evidence, the better.

44. If I forget to apply when I am eligible, may my annuity payments be retroactive?

No.

45. Must I apply for my annuity as soon as I am eligible?

No. You may postpone receiving your annuity. But under no circumstances may you postpone the effective date of your annuity beyond the April 1st immediately after the calendar year in which you reach age 70 1/2. At that time you must receive your annuity even if you are still working in Covered Employment.

Whether or not you start receiving your annuity by age 70 1/2, federal law requires that the amount of the annuity you receive each year after you reach age 70 1/2 be a certain minimum amount which must be tested each year. The Plan Office will provide you with these minimum amounts.

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46. Must my beneficiary apply for the Death Benefit?

Yes. Your beneficiary must apply for the Death Benefit just as you must apply for any other benefit. There are forms available at the Plan Office.

Receiving Your Annuity

Since your annuity payments will be a substantial part of your retirement income, the details regarding the actual payment are explained in the following questions and answers.

47. When will my payments start once I have applied?

If you have satisfied all of the requirements, your annuity will start effective with the first day of the calendar month that you choose; but it cannot be before 30 days after the Plan Office receives your application.

For example, if you submit your application to the Plan Office on January 15th, your annuity is scheduled to start no earlier than effective with March 1st.

48. How often will I receive my annuity payments if I elect the monthly income instead of a lump sum?

Annuity payments are made monthly at the beginning of the month.

49. For how long will I receive my annuity payments?

Annuity payments, not payable by an insurance company, are payable until you die or your account is exhausted, whichever occurs earlier.

50. Are there any circumstances under which my annuity payments can be reduced, suspended or forfeited?

Normally no, but see question 52.

51. Are there any special provisions regarding small accounts?

Yes. If your Individual Account balance is less than \$5,000 when you reach Retirement Benefit age, the Trustees will distribute it to you in a lump sum regardless of any other Plan provision, and your spouse's consent for any type of benefit distribution is not required.

If the amount of the death benefit payable to your eligible surviving spouse if you die before your Retirement Benefit date is less than \$5,000, your surviving spouse must take it in a lump sum; your spouse does not have the annuity option.

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52. Will any of my benefits be distributed to my spouse, child, or other dependent in the event I am divorced?

If, pursuant to a divorce (or other) decree issued by a court, your spouse, child, or other dependent is awarded all or a portion of your benefits under the Plan, and such court order meets the requirements of a Qualified Domestic Relations Order (QDRO), as detailed in Part 6, your benefits must be paid in accordance with such court order. You should understand that the Trustees are required by law to obey the order of the court if it meets the requirements to be a QDRO. For further information, please refer to Part 6 of this booklet.

The person claiming entitlement to your benefits must furnish the Trustees with a certified copy of the court order, which will be reviewed by the Trustees and the Plan Attorney to determine if it meets all requirements to be a QDRO. Once the Trustees receive a certified copy of a QDRO, you will be notified of its receipt and a copy of the provisions of the Plan relating to QDRO will be provided to you.

53. May I transfer a distribution from this Plan directly into another qualified retirement plan or to an individual retirement account?

All or part of certain distributions may be transferred (“rolled over”) directly from this Plan to another qualified retirement plan or to an individual retirement account. These are referred to as eligible distributions. However, see Part 3(5) for payments that are not eligible for a roll over.

If you make a direct transfer of an eligible distribution, you will not generally be liable at that time for income taxes on the amount transferred and the Plan will not be required to withhold taxes from the distribution. Even if you do not make a direct transfer of an eligible distribution, you can generally defer paying income taxes on the eligible distribution if you pay that amount, including all associated taxes withheld, to another qualified retirement plan or to an individual retirement account within 60 days after you receive it. Such a payment is referred to as a “rollover distribution.” Further details may be found in Part 3 of this booklet.

When you are entitled to receive a distribution from the Plan, the Plan Manager will provide you with information about the distribution, any tax withholding requirements, and a form for you to elect to have an eligible distribution transferred directly to another qualified retirement plan or to an individual retirement account. You should consult your tax advisor to get more specific information about the tax consequences of any distribution.

Claims Denial Appeal Procedure

Each claim for any benefit disbursement under this Plan is reviewed under the direction of the Trustees. The facts that are presented with the claim are what are considered, primarily, in evaluating it. Sometimes the Plan Office will not receive all the pertinent details when a claim is presented; this could result in a denial or delay of your claim. However, regardless of the reason for the denial, you are entitled to a review of your denied claim.

54. How can I appeal a decision by the Trustees to deny my application for a benefit under the Plan?

If your claim is denied, completely, or in part, and you wish to appeal, you should write to the Trustees at the Plan Office, asking that the claim denial be reviewed. The Trustees will set up a

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meeting for the review. You may attend the meeting yourself, or you may present your appeal in writing, or both. You will have an opportunity to review the documents which relate to the claim itself.

After the hearing, the Trustees will review their decision and communicate the results of the review directly to you. Please review Part 4 of this booklet for additional information.

55. Is there a time limit for appeal?

Yes. In order to be able to use the claim denial appeal procedure, you must make your written request to the Trustees for the review within 60 days following the date that you receive the denial.

56. Where can I find out more about the claim denial appeal procedure?

The complete text of the procedure is contained in Part 4 of this booklet.

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3. Rollover Provisions

Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Participant's election under this article, a Participant may elect, at the time and in the manner prescribed by the Trustees, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Participant in a Direct Rollover request.

For purposes of this article, the following terms shall have the meanings indicated:

- (1) **Code:** The Internal Revenue Code of 1986, as amended.
- (2) **Direct Rollover:** A payment made by the Plan to the Eligible Retirement Plan specified by the Participant.
- (3) **Participant:** Includes an employee or former employee. In addition, the employee's or former employee's surviving spouse or non-spouse beneficiary, and the employee's or former employee's spouse or former spouse who is an alternate payee under a Qualified Domestic Relations Order (with regard to the Plan) as defined in Section 414(p) of the Code, are Participants with regard to the interest of the spouse, non-spouse beneficiary, or former spouse.
- (4) **Eligible Retirement Plan:** An individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, an annuity contract described in Section 403(b) of the Code, an eligible plan under Section 457(b) of the Code, a qualified trust described in Section 401(a) of the Code or a ROTH IRA, that accepts the Participant's Eligible Rollover Distribution. However, in the case of an Eligible Rollover Distribution to the surviving spouse, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity. In the case of a designated beneficiary who was not the Participant's spouse an eligible retirement plan is an individual retirement account provided that this is established to receive a direct rollover on behalf such non-spouse designated beneficiary, and provided that transmittal is by a trustee-to-trustee transfer, and provided that no part of money transferred is a required minimum distribution.
- (5) **Eligible Rollover Distribution.** An Eligible Rollover Distribution is any distribution of all or any portion of the balance of the credit of the Participant under the Plan, except that an Eligible Rollover Distribution does not include:
 - a. Any distribution which is one of a series of payments to be made for your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your spouse or other beneficiary; or
 - b. Any distribution which is one of a series of payments being made over a period of at least ten years; or
 - c. Any distribution which is a minimum distribution required to be made by law after you attain age 70 1/2; or

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- d. The portion of any distribution which is not includable in your gross income; or
- e. Payments made to someone other than you, your surviving spouse, or an Alternate Payee who is your spouse or former spouse as the result of a Qualified Domestic Relations Order.

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4. Application and Claims for Benefits

Application for a Pension

A pension application may be requested by writing, calling or visiting the Fund Office or Fund Manager at the address shown at the beginning of this booklet. The application should be completed, signed and returned to the Fund Office along with any required supporting documents. If you are applying for a Disability Pension, you will have to provide proof of this disability.

You will need to provide proof of your age, along with:

- if you are married, proof of your Spouse's age and proof of marriage; or
- if your Spouse is deceased, your Spouse's death certificate; or
- if you are divorced or legally separated, a copy of the divorce decree or separation decree or agreement for each former spouse.

It is recommended that you file your application at least 60 days, but not less than 30 days, in advance of the date you want your pension payments to start.

If you are married, Federal law requires the Fund to pay your benefit as a 50% joint & survivor pension (QJ&S) unless your spouse consents to waive his or her right to this form of payment or you elect the 75% joint & survivor pension (AJ&S). When applying for your pension, you and your spouse will have the opportunity to choose whether or not you will receive your benefit in either the QJ&S or AJ&S form. You and your spouse will have a period of at least 30 days in length to make up your minds regarding how the benefit is to be paid. If you do not want to receive your benefit in the QJ&S form, both you and your eligible spouse must elect not to receive it.

Your spouse's agreement to this waiver must be notarized and made **during the 180-day period** ending with the effective date of your pension.

Claim Processing and Claim Denial Appeal Procedures

Each claim for any benefit disbursement under the Plan is reviewed under the direction of the Trustees. The facts that are presented with the claim are what are considered, primarily, in evaluating it. Sometimes the Plan Office will not receive all the pertinent details when a claim is presented; this could result in a denial or delay of your claim. However, regardless of the reason for the denial, you are entitled to a review of your denied claim.

The Fund Manager will determine your eligibility for benefits based upon your application and the records it maintains. In resolving any claim for benefits under the Plan, the Board of Trustees shall process and exercise the fullest extent of discretion afforded under relevant law. Benefits under this Plan will be paid only when the Board of Trustees, or persons delegated by them to make such decisions, decides, in their sole discretion, that the participant or beneficiary is entitled to benefits under the terms of the Plan.

Approval or denial of an application for benefits (a claim) for any type of pension benefit will normally be made within 90 days after the completed application has been received by the Fund

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Manager's Office. Additional time may be required in special cases. If so, you will be notified in writing within 90 days after the claim is received. The written notification will explain the special circumstances necessitating the extension, and give the date by which the Plan expects to make a final decision on the claim. The extension will not last more than 90 days, which means that the maximum claim processing time is 180 days (the initial 90 days plus one 90-day extension).

Notice of Claim Denial

If your claim for a pension benefit is denied in whole or in part, you will receive written notification stating the specific reason or reasons for the denial, making reference to pertinent Plan provisions on which the denial was based. If applicable, the notice will also describe any additional material or information necessary to process the claim, along with an explanation of why such material or information is necessary. A notice of claim denial will also include an explanation of the Plan's appeal procedures.

Appeal of Denial of Benefits

Your written request for an appeal must be made within 60 days (180 days for claims for disability benefits) after the mailing date of your notice of denial or the date you receive your first benefit payment, whichever applies. You must refer to the Plan provisions on which your request is based and state the facts you believe justify a reversal or modification of the Fund Manager's decision.

You may examine pertinent documents and submit pertinent issues in writing. You may have an authorized representative act for you in requesting a review.

The Board of Trustees will review your appeal at its next regularly scheduled quarterly meeting, except for an appeal received within thirty (30) days preceding the date of such meeting. Then the Trustees may review your appeal at the second quarterly meeting following the receipt of your appeal. If special circumstances require an extension, the Board will advise you in writing as well as the date that they will make their decision. Their decision will be in writing and will include the specific basis for the decision and specific references to Plan provisions on which the decision was based. This decision will be final and binding on all parties, subject to any civil action you may bring under ERISA.

No legal action may be commenced against the Trustees, the Fund, or the Plan more than 180 days after the Trustees' decision upon review (appeal) has been sent to the claimant. Failure to file a petition for review of the denial within the required time period, or the failure to appear and participate at a scheduled hearing, will constitute a waiver of your right to review the Board's decision.

The Trustees have had, and shall continue to have, the discretionary authority to finally determine all issues involving interpretation and application of both the Trust Agreement and the Plan Documents, including, but not limited to, participation, eligibility for benefits, extent and duration of coverage, amount and duration of benefits and all other issues which may arise with respect to the administration or operation of the Fund or Plan. The Trustees' determination may not be overruled absent a finding that it was arbitrary or capricious, or an abuse of discretion.

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5. Summary of Rights Under ERISA

As a participant in the Bricklayers and Allied Craftworkers Local 5 New York 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 shall be entitled to:

- Examine, without charge, at the plan administrator's office and at other specified locations, such as union halls and worksites where at least 50 plan participants are customarily employed, all plan documents, including 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.
- Obtain, upon written request to the Fund Manager, copies of documents governing the operations of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Fund Manager may make a reasonable charge for the copies.
- Obtain a copy of the Plan's annual financial report and certain actuarial, financial or funding information of the Plan. You will automatically receive an annual notice regarding the funded status of the Plan.
- Obtain a statement, free of charge, telling you whether you have a vested right to receive an annuity at Retirement Benefit Age (Age 55) and, if so, what your benefits would be at your Retirement Benefit Date if you stopped working under the Plan now. If you want to receive it, this statement must be requested by you in writing and it is not required to be given more than once a year.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to so prudently and in the interest of you and the other Plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials 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 a claim for benefits which is denied, or ignored, in whole or in part, you may file suit in a State or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, 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 Federal court. The court will decide who should pay

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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.

If you have any questions about this statement or about your rights under ERISA, you may contact the nearest Office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor. This office is located at 33 Whitehall Street, Suite 1200, New York, NY 10004; the phone number is (212) 607-8600; the fax number is (212) 607-8681. You may also contact the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publication hotline of the Employee Benefits Security Administration at 1-800-998-7542. You may also find answers to your Plan questions at the website of the ESBA at <http://www.dol.gov/esba>.

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6. Plan Procedures for Determining the Qualified Status of a Domestic Relations Order

Effective January 1, 1985, the Plan is required to comply with certain court orders (or judgments, decrees or approved property settlements) requiring distribution of a participant's benefits under the Plan to the participant's spouse or dependent in order to meet the participant's alimony, marital property rights or dependent support obligations.

The Trustees hereby delegate to the Plan Manager responsibility for determining whether orders are qualified, as herein provided, and of following the procedures set forth herein, subject to review and final decision by the Trustees where necessary. The Plan Manager in turn may refer any and all matters to counsel for assistance where necessary.

The Trustees will treat any such order received by the Plan as a Qualified Domestic Relations Order if they determine that the following requirements are satisfied:

- (1) the order is made pursuant to a state domestic relations law (including a community property law);
- (2) the order creates or recognizes an Alternate Payee's right to (or assigns an Alternate Payee the right to) receive all or a portion of the participant's benefits. An "Alternate Payee" is defined as any spouse, former spouse, child or other dependent of the Participant who is recognized in the Qualified Domestic Relations Order as having a right to receive all (or a portion of) the benefits payable to the Participant under the Plan;
- (3) the order clearly specifies:
 - (a) the name and last known mailing address (if any) of the Participant and the name and mailing address of each Alternate Payee covered by the order,
 - (b) the amount or percentage of the benefits to be paid by the Plan to each such Alternate Payee (or the manner in which the amount or percentage is to be determined),
 - (c) the number of payments or the period to which the order applies, and
 - (d) each Plan to which the order relates; and
- (4) the order does not require the Plan to provide:
 - (a) any form of benefit not otherwise available under the Plan,
 - (b) actuarially increased benefits, or
 - (c) benefits to an Alternate Payee which are to be paid to another Alternate Payee under a separate order previously determined to be a Qualified Domestic Relations Order.

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A domestic relations order will be deemed a Qualified Domestic Relations Order even if it requires the payment of benefits to an Alternate Payee prior to the Participant's separation from service (whether or not the Participant actually retires on that date), provided that:

- (1) the Participant has attained (or would have attained) the earliest retirement age under the Plan before the date payments are required to begin to the Alternate Payee;
- (2) benefit payments are computed as if the Participant had retired on the date on which the payments are to begin (based on the present value of benefits actually accrued, without taking into account any employer subsidy for early retirement); and
- (3) such payments are in a form in which benefits may be paid under the Plan to the Participant (other than in the form of a Joint and Survivor Annuity with respect to the Alternate Payee and such Alternate Payee's subsequent spouse).

In order to receive payments from the Plan, the Alternate Payee(s) must furnish the Trustees with a copy of the domestic relations order, certified by the clerk of the court issuing the order. Following receipt thereof, the Trustees will promptly send notice to the Participant and any Alternate Payee(s) of their receipt of the order, of the Plan's procedures for determining whether domestic relations orders are qualified as provided above, and within a reasonable period thereafter, of their final determination regarding the qualified status of the order. All notices will be mailed to the address(es) specified in the order. An Alternate Payee may designate representatives for service of notices.

The Trustees will determine whether the order is qualified based on the above-mentioned requirements. If the Trustees determine that the order is qualified, the Participant and Alternate Payee(s) will be notified in writing of such determination and the date on which payments are scheduled to commence. The Trustees may request the Participant and the Alternate Payee(s) to furnish an acknowledgement of the receipt of the notice of payment of benefits, a general release, a correct mailing address and any other documents as they, in their sole discretion deem necessary. The Trustees may also require the Participant and Alternate Payee(s) to provide such information as would normally be required of the Participant prior to the payment of benefits under the Plan.

If the Trustees determine that the order is not qualified, they will notify the Participant and Alternate Payee(s) in writing, setting forth the specific reasons for so concluding. The Participant and Alternate Payee(s) will have the right to appeal such determination by written request filed with the Trustees, in accordance with the Plan's existing claims procedures as set forth in the Plan's summary plan description, a copy of which section will be included in the notification sent to the Alternate Payees.

Upon written notice from a Participant or potential Alternate Payee that a qualified domestic relations order is being sought, the Trustees will place a hold on the distribution of all benefits to a Participant for 90 days. The Trustees will withhold a lesser amount on notice that either the Participant or Alternate Payee is seeking an order which would require that only a portion of the Participant's benefits be paid to an Alternate Payee. If, within such 90 days, an order determined to be qualified by the Trustees and/or Plan Counsel is entered by a court of competent jurisdiction, the Trustees will pay the withheld amounts to the person or persons entitled to receive them. If, within the 90 days, no qualified order is entered, the Trustees will pay the withheld amount to the person who would have received the amounts if the Plan had not received notice that a qualified domestic relations order was being sought. If the Trustees thereafter receive a qualified order, payments will be made in accordance with the order but prospectively only.

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During any period in which the issue of the qualified status of a domestic relations order is being determined, the Trustees will segregate, in a separate account or in an escrow account, the amount that would have been payable to the Alternate Payee(s) during such period, had the order been determined to be qualified, and will continue to segregate such amounts until the earlier of the date a determination is made or the expiration of 18 months.

If, within such 18 months, the Trustees and/or Plan Counsel determine the order to be a Qualified Domestic Relations Order, the Trustees shall pay the segregated amounts (plus any interest earned thereon) to the person or persons entitled to receive them. If, within the 18 months, the order is determined not to be a Qualified Domestic Relations Order, or after the 18-month period has expired, no determination is made, the segregated amounts (plus any interest) shall be paid to the person who would have received the amounts if there had been no order. Thereafter, any determination that such order is a Qualified Domestic Relations Order shall apply prospectively (i.e., the Plan shall not be liable for payments to an Alternate Payee(s) for the period before the order was determined to be a Qualified Domestic Relations Order). The Plan shall be discharged from any obligation or liability to any Participant or Alternate Payee(s) to the extent of any payment made pursuant to these procedures, provided the Trustees have acted in accordance with their fiduciary responsibility.

The Trustees may require any Participant and any Alternate Payee(s) to furnish to them, such releases, documents, or information as the Trustees require for the administration of the Plan and this Article.

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7. Additional Plan Disclosure Information

Plan Name: Bricklayers and Allied Craftworkers Local 5 New York Annuity Plan.

Plan Sponsor and Plan Administrator:

The Board of Trustees is responsible for the administration and operation of the Plan. The Board of Trustees consists of an equal number of employer and union representatives selected by the employers and Local 5 New York which have entered into collective bargaining agreements which relate to this Plan. To contact the Board of Trustees, the address and telephone number below should be used:

Name: Board of Trustees
Bricklayers and Allied Craftworkers Local 5 New York Annuity Plan
Address: 1 Scobie Drive
Newburgh, New York 12550
Telephone: (845) 565-8344

Employer Identification Number (EIN): 14-6016608

Plan Number (PN): 002

As of January 1, 2015, the Trustees of this Plan are:

<u>Union Trustees</u>	<u>Employer Trustees</u>
Mr. Manuel A. Valente 1 Scobie Drive Newburgh, New York 12550	Mr. Ross Pepe Construction Industry Council 629 Old White Plains Road Tarrytown, NY 10591
Mr. Michael J. Clifford 1 Scobie Drive Newburgh, New York 12550	Mr. A. Alan Seidman Construction Contractors Association 330 Meadow Avenue Newburgh, NY 12550

Plan Administration: Self-administered by individuals appointed by the Trustees to provide day to day administrative service to the Plan. The Fund Manager is Dickinson Group, LLC, 50 Charles Lindbergh Blvd., Suite 207, Uniondale, NY, 11553.

Plan's Funding Type: The Plan is self-funded through payments from its Trust Fund.

Type of Plan: A defined contribution pension plan, the contributions to which are negotiated.

Agent for Service of Legal Process: The Board of Trustees is the agent for service of legal process. Accordingly, if legal disputes involving the Plan arise, any legal documents should be served upon any of the Trustees at the Fund Office address.

Collective Bargaining Agreements: This Plan is maintained in accordance with collective bargaining agreements between the employers and Local 5 New York Bricklayers and Allied Craftworkers Union. These agreements specify the amounts that the employers will contribute to the Trust Fund on behalf of

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the employees they employ who are eligible for the Plan. There are no employee contributions. You may receive from the Fund Office, upon written request, a copy of the agreement and/or information as to whether a particular employer contributes to the Plan, and if so, the employer's address. You may also examine the agreement at the Fund Office.

Plan Year: The twelve month period ending on December 31

Pension Trust's Assets and Reserves. All assets are held in trust by the Board of Trustees for the purpose of providing benefits to eligible participants and defraying reasonable administrative expenses.

Eligibility and Benefits. The types of benefits provided and the Plan's requirements with respect to eligibility as well as circumstances that may result in disqualification, ineligibility, or denial or loss of any benefits are fully described in this booklet.

Pension Benefit Guaranty Corporation (PBGC) Insurance: Benefits under this Plan are not insured by the PBGC if the Plan terminates because it is not a defined benefit pension plan.

Loss of Benefits: Under certain circumstances you may lose all or part of your benefits. Some situations are:

- a. if any detail regarding your participation under the Plan has been misstated, or a clerical error occurs, which causes a higher benefit to be paid than that to which you are entitled, an adjustment in your benefit will be made, based upon the facts;
- b. because current federal legislation places a maximum on how much retirement benefit an employee is permitted to receive from one or more qualified retirement plans, it is possible, in unusual circumstances, that a reduction may take place in your benefit under this Plan;
- c. the terms of a Qualified Domestic Relations Order may take away part, or all, of your benefits; and
- d. if you are judged guilty of causing a loss in Plan assets, you may, under certain circumstances, forfeit all or part of your benefits.

When Payee is Incompetent, Incapacitated or a Minor

In the event the Trustees find that you or another person who is entitled to a benefit under the Plan is unable to care for his or her affairs because of illness or accident, or is a minor or has died, then the benefit will be paid out as follows and as the Trustees deem best:

- To the Spouse; or
- To the child(ren); or
- To a parent or other blood relative; or
- To a person with whom the participant resides; or
- To such person as, in the judgment of the Trustees, is then maintaining or has custody (or is responsible for such maintenance or custody) of the payee.

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Any payments made will completely discharge the Plan Administrator and the Trustees from any and all further responsibility.

Forfeiture

If the Trustees are not able to authorize payments to an entitled person (participant, Spouse or beneficiary) because the person cannot be located or no claim has been made by such a person for payment of a benefit, then the Trustees will send out a written notice to such person advising him or her of the benefit due. The notice will be sent by registered or certified mail to the participant's last known address. If there is no response after twenty-four (24) months have passed, then the Individual Account will be forfeited and used to pay administrative and other expenses incurred by the Fund.

However, if a claim is later made by the entitled person, then the Individual Account will be reinstated and distributed, but without interest as of the date of the notice.

Your Rights Under USERRA

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). Specifically, USERRA entitles you to prompt reinstatement of your job following completion of military service, with the same seniority, pay and benefits you would have had if you had not entered military service. In addition, your employer is required to continue making contributions to your Individual Account. The amount of contributions will be based on an estimate of the hours for which contributions would have been made if you had not been military leave, or if an accurate estimate cannot be determined, the hours for which contributions were made on your behalf in the 12 months before your military leave began.

To qualify for "reemployment rights" under USERRA, you must receive an honorable discharge and return to active 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 USERRA, you are required to notify the Employer (in writing or orally) that you are leaving for military service unless circumstances or military necessity make notification impossible or unreasonable. Your Employer is required to notify the Plan within 30 days after you are reemployed following military service. You are encouraged to notify the Fund Office as well.

If you die while performing qualified military service, your beneficiaries will be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that would have been provided under the Plan if you had resumed employment and then died.

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Required Information and Proof

Every applicant must furnish, at the request of the Trustees, any information or proof reasonably required to determine your benefit rights. If you make a willfully false statement material to your application for benefits or furnish fraudulent information or proof material to your claim, benefits not vested under the Plan may be denied, suspended, or discontinued. The Trustees have the right to recover without limitation, through legal proceedings, any benefits paid in reliance on any false or fraudulent statement, information, or proof submitted by an applicant (including withholding of material fact), plus interest and costs, by offset of benefit payments.

The Trustees are entitled to rely on written representations, consents, and revocations submitted by you, your Spouse or other parties in making determinations. Unless such reliance is found to be arbitrary or capricious, the Trustees' determinations will be final and binding, and will discharge the Annuity Fund and the Trustees from liability to the extent of the payments made. This means that, unless the Plan is administered in a manner determined to be inconsistent with the fiduciary standards as set forth by ERISA, the Annuity Fund will not be liable for duplicate benefits with respect to the same participant or the same beneficiary.