



**KANSAS CITY CEMENT MASONS
PENSION FUND**

SUMMARY PLAN DESCRIPTION

**BENEFITS AND ELIGIBILITY RULES
AS OF
MAY 1, 2009**

KANSAS CITY CEMENT MASONS PENSION FUND

BOARD OF TRUSTEES

UNION TRUSTEES

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EMPLOYER TRUSTEES

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2820 Roe Lane
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KANSAS CITY CEMENT MASONS PENSION FUND

LETTER FROM YOUR BOARD OF TRUSTEES

Dear Participants and Beneficiaries:

We are pleased to distribute this new Summary Plan Description (SPD) Booklet (“Booklet”) describing the benefits provided under your Pension Plan.

The Booklet summarizes the eligibility rules for participation in the Plan, the benefits provided to those who are eligible, and the procedures that must be followed when applying for a benefit. This Booklet applies to those Employees who are actively employed on or after May 1, 2008. If you have not worked in Covered Employment since this date, please refer to prior summary Booklets.

If there is any disagreement in the interpretation of the SPD from the interpretation of the Pension Plan Document itself, the Pension Plan Document will govern. If the Plan makes inadvertent, mistaken or excessive payment of benefits, the Trustees or their representatives will have the right to recover such payments.

Also included in this SPD is important information concerning the administration of the Plan and your rights as a Participant.

A number of changes have occurred in this Plan since the last Booklet was printed. As a result, you should **READ THIS BOOKLET CAREFULLY** so that you are up to date on the financial protection now provided to you by this Plan.

From time to time, other changes and improvements in the Plan will be made. Of course, we will keep you informed about such developments. Make sure you read this Booklet from cover to cover. Then put it in a safe place for future reference. If at any time you have any questions about your benefit program, do not hesitate to call or write the Fund Office for assistance.

Sincerely,

THE BOARD OF TRUSTEES

KANSAS CITY CEMENT MASONS PENSION FUND

FUND OFFICE

6405 Metcalf, Suite 200
Overland Park, Kansas 66202
(913) 236-5490
(800) 542-4482
Fax: (913) 236-5499

SPECIAL NOTICE

It is extremely important you keep the Fund Office informed of any change in address or desired change in Beneficiary. This is your obligation and failure to fulfill this obligation could jeopardize your eligibility or benefits.

The importance of a current, correct address on file in the Fund Office cannot be overstated! It is the **ONLY** way the Trustees can keep in touch with you regarding Plan changes and other developments affecting your interests under the Plan.

SUBMITTING AN APPLICATION FOR BENEFITS

No benefits will be paid under this Plan until an application for benefits has been filed with the Fund Office. You must notify the Fund Office (either in writing or by telephone) of the date you intend to retire, at least 45 days before your intended retirement date. The Fund Office will prepare an application package, including a notice explaining the Qualified Joint and Survivor Annuity and the monthly amount of all optional forms of benefit available under the Plan. This application package will be sent to you no more than 180 days, but no less than 30 days, before your intended retirement date.

You must submit your completed application, along with all supporting documents requested in the application package, such as copies of your proof of age and your marriage certificate, to the Fund Office 30 days before your intended retirement date.

Items acceptable as proof of age:

- A. Birth Certificate (Certified copy of Public Health Records); or
- B. Church record of baptism; or
- C. Marriage Certificate (if age is shown); or
- D. Passport; or
- E. Elementary School age record; or
- F. Certified copy of naturalization or immigration record; or
- G. United States Military Service discharge papers; or
- H. State automobile driving license; or
- I. Social Security Benefit records (if age is shown); or
- J. Civil Service records; or
- K. Old age pension records.

If you change your mind and choose a new (later) intended retirement date, you must notify the Fund Office, and a new application package must be prepared for you.

If you are married and selecting a form of benefit other than a Joint and Survivor Benefit with your spouse as the Beneficiary, your spouse must sign the application form consenting to the form of benefit you have selected and any other Beneficiary who may be entitled to benefits pursuant to your application.

If your application for benefits is approved, payment of your benefits will begin as soon as administratively practicable following approval and you will receive a notice that includes the amount and duration of the benefits granted and all restrictions, conditions and limitations on the receipt of benefits, if any. If normal processing causes a delay in payment of your benefits beyond the retirement date specified in your application, you will receive a lump sum payment for all months from your retirement date to the date of actual payment, including interest.

In the event your application is not approved, the notice will state the reasons for rejecting the application and indicate those portions of the Plan or rules and regulations which you failed to meet. Any non-approval or restricted acceptance will be accompanied by an explanation of your right to appeal and the procedure for appealing the decision of the Board of Trustees (Board).

The decision of the Board will be final, binding and conclusive upon the applicant unless that decision is appealed as explained in the Claims Review and Appeal Procedures Section beginning on page 18.

MANDATORY PAYMENTS

Pension payments must begin no later than April 1, following the close of the calendar year you reach age 70½ whether or not you are working in Covered Employment or Disqualifying Employment.

CALCULATION OF THE ACCRUED BENEFIT

To calculate the accrued benefit for which you are entitled to upon reaching Normal Retirement Age, you perform the following steps:

- A. You must first obtain a listing of the hours and dollars reported on your behalf for each plan year you worked. The plan year runs from August 1 through July 31 each year. Contact the Fund Office for a complete listing of your pension history.
- B. If you started working at the trade prior to June 1, 1965, you may be eligible for Past Service Credits. Refer to the definition of Year of Past Service on page 45 for more information.

- C. Determining Service Years: For each Plan Year, determine if you have at least 400 hours. Each year you worked 400 hours at the Trade or within the jurisdiction of the Plan or more counts as one Year of Service.
- D. Determine if you have any Breaks in Service: For each Plan Year you worked less than 400 hours, you have a one year Break in Service. For more information refer to the definition of Break in Service beginning on page 38.
- E. Determine if you have any Forfeited Service: If you have any Break in Service Years, forfeitures may apply. The rules depend on which years have a Break in Service. Refer to the definition on Forfeited Service beginning on page 42 for more information.
- F. Vesting: Prior to August 1990, 10 non-forfeited Years of Service were required to be a Vested Employee. After August 1990, 5 years are required. More information can be found under the definition of Vested Employee beginning on page 45.
- G. If you are a Vested Employee, you may calculate your benefit based on the information found Normal Retirement Benefit section beginning on page 6.

CLASSES OF BENEFITS

There are eight (8) classes of benefits payable under this Plan:

- A. Normal Retirement Benefit
- B. Early Retirement Benefit
- C. Total and Permanent Disability Benefit
- D. Joint & 66 2/3% Survivor Benefit
- E. Joint & 75% Survivor Benefit
- F. Death Benefit
- G. Vested Benefit
- H. Ten Year Certain Benefit

Despite any other provision of the Plan, you will not be eligible to receive more than one class of benefit at the same time.

Normal Retirement Benefit

If you have completely retired from employment with all Employers within the same industry, the same trade or craft, and the same geographic area covered by this Fund when such benefits commence, you will be eligible for a Normal Retirement Benefit provided:

- A. you have reached your Normal Retirement Age; and
- B. you have worked in Covered Employment at least 400 hours after June 1, 1965; and
- C. you have applied for a Normal Retirement Benefit on a form prescribed by the Trustees, and the Trustees have approved the application.

The amount of your Normal Retirement Benefit will be a monthly benefit equal to the sum of: (1) your Years of Past Service, if any, multiplied by \$3.00 (maximum 18 years), and (2) the Employer Contributions made on your behalf during your total Years of Future Service multiplied by the appropriate crediting rate listed on the following table:

<u>Termination Date or Retirement Date (whichever is earlier)</u>	<u>Crediting Rate</u>
Prior to 11/1/79	2.4%
11/1/79 - 7/31/83	2.7%
8/1/83 - 7/31/85	*
8/1/85 - 7/31/86	3.0%
8/1/86 - 7/31/87	3.3%
8/1/87 - 7/31/89	3.6%
8/1/89 - 7/31/91	4.0%
8/1/91 - 7/31/03	4.2%
8/1/03 - 7/31/07	4.0%**
8/1/07 - 7/31/09	3.4%**
On or after 8/1/09	2.1%**

* 2.7% of your Employer Contributions made prior to 8/1/83, plus 3.0% of your Employer Contributions made on or after 8/1/83

** of the total Credited Employer Contributions

Normal Retirement Example: Assume that you retire on July 31, 2009, you meet all of the requirements for a Normal Retirement Benefit, you have worked in Covered Employment since June 1, 1968 and you have \$40,000 in Employer Contributions made on your behalf through July 31, 2003, \$10,000 in Credited Employer Contributions from August 1, 2003 through July 31, 2007 and \$5,000 in Credited Employer Contributions from August 1, 2007 through July 31, 2009. Your monthly Normal Retirement Benefit will be computed as follows:

<i>Future Service Benefit:</i>		
<i>4.2% x \$40,000 (6/1/68 - 7/31/03)</i>	=	<i>\$ 1,680.00</i>
<i>4.0% x \$10,000 (8/1/03 - 7/31/07)</i>	=	<i>400.00</i>
<i>3.4% x \$5,000 (8/1/07 - 7/31/09)</i>		<i>170.00</i>
<hr/>		
<i>Monthly Normal Retirement Benefit</i>	=	<i>\$ 2,250.00</i>

You will begin receiving your Normal Retirement Benefit effective the first of the month following the date on which the Trustees receive and complete processing your application for benefits.

Your Normal Retirement Benefit will be suspended upon re-employment under the Plan rules explained in the “Suspension of Benefits” section of this Booklet.

If you elect to continue employment and/or delay commencement of benefits beyond the Normal Retirement Age, you will be entitled to a Late Retirement Benefit when you retire. Your Late Retirement Benefit will be the greater of:

- A. your Normal Retirement Benefit calculated recognizing all your Years of Service earned through your Late Retirement Benefit; or

- B. the Normal Retirement Benefit to which you would have been entitled had you retired on your Normal Retirement Date increased by a factor from the following chart:

<u>Age</u>	<u>Late Retirement Factor</u>
64	1.00000
65	1.11472
66	1.24611
67	1.39722
68	1.57172
69	1.77400
70	2.00947
71	2.28491
72	2.60870
73	2.99137
74	3.44629
75	3.99034
76	4.64515
77	5.43877
78	6.40778

Late Retirement Example: Assume that your Normal Retirement Benefit, had you retired at age 64, would have been \$2,250.00, and that you actually retire at age 67. Assume that, after recognizing your Years of Service earned between ages 64 and 67, your Normal Retirement Benefit is \$2,600. Your monthly Late Retirement Benefit will be calculated as follows:

*Normal Retirement Benefit
(at Normal Retirement Age) = \$ 2,250.00*

Late Retirement Factor at age 67 = 1.39722

Monthly Late Retirement Benefit #1 = \$ 3,143.75

*Monthly Late Retirement Benefit #2
(Normal Retirement Benefit at Late Retirement Age) = \$ 2,600.00*

*Final Late Retirement Benefit
(greater of #1 and #2) = \$ 3,143.75*

Early Retirement Benefit

If you have completely retired from employment with all Employers within the same industry, the same trade or craft, and the same geographic area covered by this Fund when such benefits commence, you will be eligible for an Early Retirement Benefit provided:

- A. you have reached your Early Retirement Age; and
- B. you are a Vested Employee; and
- C. you have applied for an Early Retirement Benefit on a form prescribed by the Trustees, and the Trustees have approved the application.

The Early Retirement Benefit is calculated in the same manner as the Normal Retirement Benefit but is reduced by 5/12% for each full month by which your age at the pension commencement date precedes age 63. Examples of reductions at whole-year ages are shown in the following table:

<u>Exact Age at Retirement</u>	<u>Percentage of Normal Retirement Benefit</u>
55	60%
56	65%
57	70%
58	75%
59	80%
60	85%
61	90%
62	95%
63	100%

Early Retirement Example: If the amount of your monthly Normal Retirement Benefit would be \$2,250.00 but you prefer to retire at age 60, your Early Retirement Benefit will be calculated as follows:

<i>Normal Retirement Benefit</i>	=	\$ 2,250.00
<i>Early Retirement Reduction Factor</i> <i>(63-60) = 36 months x 5/12%</i>	=	15%
<hr/>		
<i>Monthly Early Retirement Benefit</i>	=	\$ 1,912.50

You will begin receiving your Early Retirement Benefit effective the first of the month following the date on which the Trustees receive your application for benefits.

Your Early Retirement Benefit will be suspended upon re-employment under the Plan rules explained in the “Suspension of Benefits” section of this Booklet.

Total and Permanent Disability Benefit

In the event you become totally and permanently disabled while an Active Participant in this Plan you will be eligible to receive a Total and Permanent Disability Benefit provided:

- A. you are Totally and Permanently Disabled as defined in the “Definitions” section of this Booklet; and
- B. the disability occurred prior to Normal Retirement Age; and
- C. you are a Vested Employee; and
- D. you are eligible to receive Total and Permanent Disability Benefits established by the federal Social Security Act at the time of your application for a Total and Permanent Disability Benefit; and
- E. you have applied for a Total and Permanent Disability Benefit and the Trustees have approved the application.

The maximum “look-back period” for a Total and Permanent Disability Benefit commencement date following notice of a Total and Permanent Disability determination by the Social Security Administration is 24 months preceding the date your application is filed with the Fund.

You will **NOT** be considered totally and permanently disabled if your inability to work:

- A. results from addiction to narcotics or alcoholism; or
- B. is contracted, suffered or incurred while engaged in or a result of a felonious activity; or
- C. results from an intentionally self-inflicted injury; or

- D. results from any injury, wound or disability incurred while serving in the Armed Forces of the United States; or
- E. results from an injury, wound or disability incurred which relates to a state of war.

The Trustees have the right to require you to be examined by a physician of their choice provided this is not required more frequently than once in any 12 month period.

Your Total and Permanent Disability Benefit will be \$300.00 per month. You will begin receiving your Disability Benefit on the first of the month following receipt of your application and you will continue receiving the Disability Benefit until you reach Normal Retirement Age.

After you reach Normal Retirement Age, you will become eligible for a Normal Retirement Benefit. If you have a legal Spouse on the date you reach Normal Retirement Age, your Normal Retirement Benefit will be payable in the form of a Joint & 66 2/3% Survivor Benefit, or a Joint & 75% Survivor Benefit, at your choice, unless both you and your legal Spouse elect otherwise.

If you are receiving a Total and Permanent Disability Benefit you may elect the Early Retirement Benefit upon reaching age 55. This Early Retirement Benefit will also be payable in the form of a Joint & 66 2/3% Survivor Benefit, or a Joint & 75% Survivor Benefit at your choice, unless both you and your legal Spouse elect otherwise.

Your Total and Permanent Disability Benefit will be terminated if:

- A. you engage in any occupation or employment for profit; or
- B. the Trustees determine on the basis of medical findings that you have sufficiently recovered to resume a regular occupation or employment for profit; or
- C. you refuse to undergo a medical examination requested by the Trustees.

Joint & 66 2/3% Survivor Benefit

If you are married, the Joint & 66 2/3 Survivor Benefit provides a lifetime benefit for you plus a lifetime benefit for your Surviving Spouse, starting after your death. The monthly amount to be paid to the Surviving Spouse is 66 2/3% of your monthly benefit. To provide a Joint & 66 2/3% Survivor Benefit, your monthly benefit is actuarially reduced but is actuarially equivalent to the Normal or Early Retirement Benefit to which you are otherwise entitled in accordance with the Table of Joint & 66 2/3% Survivor Factors in the Appendix of this Booklet.

Upon retirement, a pension will be paid in the form of a Joint & 66 2/3% Survivor Benefit, unless you have filed with the Trustees in writing a timely rejection of that form of pension, subject to all of the conditions of this section. No rejection will be effective unless your legal Spouse has consented in writing to such rejection, has acknowledged to effect thereof, and such rejection is witnessed by a duly designated Fund representative or a Notary Public. No consent will be required if it has been established to the satisfaction of the Trustees that there is no legal Spouse, or the legal Spouse cannot be located, or if such consent cannot be obtained due to extenuating reasons which are satisfactory to the Trustees.

You and your legal Spouse may reject the Joint & 66 2/3% Survivor Benefit (or revoke a previous rejection) at any time before the effective date of pension, that is, before the first day of the first month for which a pension is payable. You and your legal Spouse will in any event have the right to exercise this choice up to 180 days after you have been advised, by the Trustees, of the effect of such choice on the pension.

The following conditions must be met:

- A. In order for your Spouse to qualify for a Joint & 66 2/3% Survivor Benefit, you must be married at the time that your benefit payments begin and during the 12 month period preceding your death; and
- B. If any information is misrepresented and proves to be false, the Trustees may adjust for any excess benefits paid as the result of the misrepresentation; and
- C. Election or rejection may not be made or altered after a pension has commenced; and

- D. Your monthly benefit, once it has become payable, will not be increased if your Spouse is subsequently divorced from you. However, if your Spouse predeceases you, your benefit will be increased (pop-up) to the level you would have been receiving had you not elected the Joint & 66 2/3% Survivor Benefit; and
- E. The rights of a prior spouse or other family member to share in your pension, as set forth under a Qualified Domestic Relations Order as described in this Booklet will take precedence over any claim of a current Spouse at the time of retirement or death.

Joint & 66 2/3% Survivor Example: Assume that you retire on July 31, 2009, you meet all of the requirements for a Normal Retirement Benefit, you have worked in Covered Employment and your Normal Retirement Benefit is \$2,250.00 per month payable over your lifetime. If your age is 64 and your Spouse's age is 58, your monthly Joint & 66 2/3% Survivor Benefit will be computed as follows:

<i>Normal Retirement Benefit</i>	=	\$ 2,250.00
<i>Percentage payable for J&S 66 2/3%</i>	=	81.4%
<i>Monthly J&S Pension Benefit payable to Pensioner for life</i>	=	\$ 1,831.50
<i>Total monthly Surviving Spouse Benefit for life (\$1,831.50 x 66 2/3%)</i>	=	\$ 1,221.00

REMINDER: Waiver of the Joint & 66 2/3% Survivor form of benefit must be approved by both the Participant and the Participant's legal Spouse. Both must sign the waiver portion of the application form. However, you do not need to "waive" Joint & 66 2/3% Survivor Benefit or have your Spouse's consent to choose the Joint & 75% instead of the Joint & 66 2/3% Survivor Benefit.

Your Joint & 66 2/3% Survivor Benefit will be suspended upon re-employment according to the Plan rules explained in the Suspension of Benefits provisions section of this Booklet.

Joint & 75% Survivor Benefit

Instead of the Joint & 66 2/3% Survivor Benefit, you may instead elect to receive the Joint & 75% Survivor Benefit. The monthly amount to be paid to the Surviving Spouse under this option is 75% of your monthly benefit. To calculate a Joint & 75% Survivor Benefit, your monthly benefit is actuarially reduced but

is Actuarially Equivalent to the Normal or Early Retirement Benefit to which you are otherwise entitled. Conditions A-E above also apply to the Joint & 75% Survivor Benefit

Joint & 75% Survivor Example: Assume that you retire on July 31, 2009, you meet all of the requirements for a Normal Retirement Benefit, you have worked in Covered Employment and your Normal Retirement Benefit is \$2,250.00 per month payable over your lifetime. If your age is 64 and your Spouse's age is 58, your monthly Joint & 75% Survivor Benefit will be computed as follows:

<i>Normal Retirement Benefit</i>	=	\$ 2,250.00
<i>Percentage payable for J&S 75%</i>	=	79.6%
<i>Monthly J&S Pension Benefit payable to Pensioner for life</i>	=	\$ 1,791.00
<i>Total monthly Surviving Spouse Benefit for life (\$1,791.00 x 75%)</i>	=	\$ 1,343.25

Your Joint & 75% Survivor Benefit will be suspended upon re-employment according to the Plan rules explained in the Suspension of Benefits provisions Section of this Booklet.

Death Benefit

Designating a Beneficiary

Your legal Spouse is your automatic Beneficiary unless you named another Beneficiary and your Spouse consents in writing. However, if you do not have a legal Spouse at the time of your death your Beneficiary will be the person or persons you name in your most recent written notice to the Fund Office prior to your death. Your designated Beneficiary may disclaim the Death Benefit by completing a disclaimer, on a form approved by the Trustees and submitting it to the Fund Office within 12 months after your death. If your designated Beneficiary meets the eligibility requirements to receive a Lump Sum Death Benefit as described in paragraphs A.2 or B.1 of Pre Retirement Death Benefit on page 15, your designated Beneficiary may disclaim the Death Benefit. In this event, your Beneficiary will be deemed to have predeceased you and your Death Benefit will be payable as though you died without designating a Beneficiary.

If you do not designate a Beneficiary, the applicable Death Benefit will be paid your legal Spouse, if any. If your legal Spouse has predeceased you or has ceased to be your legal Spouse, or you are not married, the applicable Death Benefit will be paid in the following order: (1) the Participant's surviving children, if any, in equal shares; (2) if none, then to the Participant's surviving

parents in equal shares; (3) if none, then to the Participant's siblings, in equal shares; and (4) if none, then to the to the Participant's estate.

Pre-Retirement Death Benefit

A. For Participants who die prior to age 55:

1. Married Participants:

- a. If you are eligible for a Vested Benefit, your Surviving Spouse will be eligible to receive a Joint & 66 2/3% Survivor Benefit, or a Joint & 75% Survivor Benefit at your choice. This benefit is payable no earlier than the date that you would have reached Early Retirement.
- b. If your Surviving Spouse waives the Joint & 66 2/3% Survivor Benefit, your Surviving Spouse may choose the Lump Sum Death Benefit as described in the section below, provided the amount of the Lump Sum Death Benefit is at least equal to the Actuarial Equivalent of the Joint & 66 2/3% Survivor Benefit.

2. Unmarried Participants:

- a. The Beneficiary of an unmarried Vested Participant will receive a Lump Sum payment equal to 100% of the Employer Contributions made on the deceased Employee's behalf during the Plan Years in which he earned a Year of Service.

B. For Participants who die after age 55:

1. The Beneficiary of a deceased Vested Participant who would **NOT** have been eligible for a Joint & 66 2/3% Survivor Benefit had he applied for such benefit will receive a Lump Sum payment equal to 100% of the Employer Contributions made on the deceased behalf during the Plan Years in which he earned a Year of Service; or
2. The Beneficiary of a deceased Vested Participant who would have been eligible for a Joint & 66 2/3% Survivor Benefit had he applied for such benefit will receive after the Employee's death a Joint & 66 2/3% Survivor Benefit equal to the amount

she would have received if the Employee had made application for retirement benefits immediately prior to his death.

Post-Retirement Death Benefit

The Beneficiary of a deceased Employee who was receiving retirement benefits at the time of his death will be entitled to a Post Retirement Death Benefit if the Employee did not select the Ten Year Certain and Life Benefit, the Joint & 66 2/3% or the Joint & 75% Survivor Benefit at the time of his death. The Post Retirement Death Benefit will be a lump sum payment equal to the total Contributions made on the Employee's behalf, less the total amount of all monthly retirement benefits paid at the time of death.

PLEASE NOTE: No Death Benefit will be paid to a Beneficiary under this Pension Plan unless an application is made to the Trustees. A "Proof of Death" form must be completed at the time of application. **IN NO EVENT WILL MORE THAN ONE DEATH BENEFIT BE PAID.**

Vested Benefit

You will be eligible to receive a Vested Benefit provided:

- A. you have ceased to be employed by an Employer within the same industry, the same trade or craft, and the same geographic area covered by this Fund as when such benefits commence, other than by reason of death or under circumstances where a Total and Permanent Disability Benefit is payable under this Plan; and
- B. you are a Vested Employee; and
- C. you have elected and applied for a Vested Benefit on a form prescribed by the Trustees, and the Trustees have approved the application.

Your Vested Benefit will be a monthly payment beginning on the first day of the month following the month in which you reach either your Normal or Early Retirement Age and will be equal to the Normal or Early Retirement Benefit earned to the day of your termination. Your Vested Benefit will be equal to 100% of your Normal Retirement Benefit or Early Retirement Benefit. Your Vested Benefit will be payable to you for life with the last payment to be made on the first day of the month preceding the date of your death.

Your Vested Benefit will be a monthly benefit commencing on the first day of the month following receipt of your application. If you are married your Vested Benefit will be automatically payable as a Joint & 66 2/3% Survivor Benefit unless you and your legal Spouse elect otherwise. If you do not receive your

Vested Benefit as a Joint & 66 2/3% or Joint & 75% Survivor Benefit, your Vested Benefit will be payable to you for life with the last payment to be made on the first day of the month preceding the date of your death.

Your Vested Benefit will be suspended upon re-employment according to the Plan rules explained in the "Suspension of Benefits" section of this Booklet.

Ten Years Certain and Life Benefit

Instead of the Normal Retirement Benefit or the Early Retirement Benefit (including the Vested Benefit) otherwise payable under this Pension Plan, you and your legal Spouse will have the right to elect that your pension benefits be payable in an alternative, but actuarially equivalent form.

Once you have completely retired from employment with all Employers within the jurisdiction of the Fund, you will be eligible for a Ten Year Certain and Life Benefit provided:

- A. you are eligible for a Normal or Early Retirement Benefit; and
- B. you have filed written election for a Ten Year Certain and Life Benefit on a form prescribed by the Trustees and the Trustees have approved your application.

The Ten Year Certain and Life Benefit will be a reduced monthly payment which is Actuarially Equivalent to the Normal or Early Retirement Benefit to which you are otherwise entitled. This benefit will begin on the first day of the month following the month in which you filed your application, and will continue for the rest of your life. Should you die before receiving 120 payments, the remainder of the payments will be paid to your Beneficiary either as monthly benefits or as a lump sum if your Beneficiary so directs.

The Ten Year Certain and Life Benefit will be figured by multiplying either the Normal or Early Retirement Benefit by the appropriate factor found in the Table of Ten Year Certain and Life Factors in the Appendix of this Booklet.

Ten Years Certain and Life Example: Assume that your Normal Retirement Benefit will be \$2,250.00; you retire at age 64 and elect the Ten Year Certain and Life Benefit. Your monthly benefit payment will be as follows:

<i>Monthly Normal Retirement Benefit</i>	=	\$ 2,250.00
<i>Ten Year Certain Factor</i>	=	92.31%
<i>Monthly Ten Year Certain and Life Benefit</i>	=	\$ 2,076.98

Your Ten Year Certain and Life Benefit will be suspended upon re-employment according to the Plan rules explained in the “Suspension of Benefits” section of this Booklet.

CLAIMS REVIEW AND APPEAL PROCEDURE

Denial of Benefits

The Trustees will notify you if your application has been denied in whole or in any part. The notice of denial will contain the following:

- A. an explanation of the reason for the denial,
- B. a citation to pertinent Plan provisions on which the denial is based,
- C. a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary, and
- D. appropriate information as to the steps to be taken if the Participant or Beneficiary wishes to submit his claim for review and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on review.

The timing of notification by the Trustees will be consistent with the following rules:

Disability Claims. Once you or your duly Authorized Representative file a claim for disability benefits, the Fund Office will notify you or your Authorized Representative of a partial or whole denial of the claim within a reasonable time, not to exceed 45 days from the date the Fund Office received the application. If special circumstances exist that are beyond the control of the Plan, such as the need for a hearing, the Fund Office will notify you of an extension of this deadline. You will receive a notice before the 45 days are up. The extension will not be longer than 30 days.

If special circumstances that are beyond the control of the Plan still exist and a second extension is necessary, the Fund Office will notify you before the first extension expires. The second extension will not be longer than 30 days. If you have filed an incomplete claim, the time count is tolled (stops running) on the day that the Fund Office sends you notice of the incomplete claim. It does not

begin to run again until the earlier of: (1) the date that you respond to the notice; or (2) 45 days from the date that the notice was sent. Your notification of any extension of time for receiving the Trustees' decision will be in writing. It will tell you the standards on which your entitlement to the benefit is based. It will identify any unresolved issues that prevent a decision on the claim. Additionally, it will identify any additional information you need to provide the Trustees in order to resolve the identified issues.

If your application is granted, the Fund Office will notify you to arrange for payment of benefits.

If your application is denied, the Fund Office will issue to you a notification of denial of disability benefits. The notice will be in writing and will include the specific reasons for the denial. The notice will explain to you which specific Plan provisions were relied on to make the decision. If your claim is denied because it is incomplete, the notice will include a description of any material needed to complete the claim, plus an explanation of why that information is needed by the Trustees. The notice will include a description of the review procedures and time limits applicable to your claim, as well as your rights.

All other Claims for Benefits: The Trustees will notify you if your application has been denied, in whole or in any part, within 90 days of receipt of your application for benefits by the Trustees.

Claims Review Procedure

Should you wish to have your claim reviewed, you must follow the procedures set out below.

If a claim is denied in full or in part, you or your duly authorized representative may request a review of the denial of the claim to the Board of Trustees or the Claims Appeal Committee, which has authority to make the final decision on review. The Board or the Committee will conduct a full and fair review.

Requests for review must be filed as follows:

- A. Disability Claims: The request for review must be made by written application within 180 days after receipt of written notification of denial of a claim. **No requests for review will be considered by the Board or the Committee subsequent to the 180 day period.**
- B. All other Claims for Benefits: The request for review must be made by written application within 60 days after receipt of written notification of

denial of the claim. **No requests for review will be considered by the Board or the Committee subsequent to the 60 day period.**

You or your duly authorized representative may, in writing:

- A. request a review of the denial of such claim upon written application to the Plan;
- B. submit written comments, documents, records, and other information relating to the claim for benefits;
- C. be provided, upon request and free of charge, reasonable access to, and copies of all documents, records, and other information relevant to the claimant's claim for benefits; and
- D. request a hearing before the Board or the Committee as part of the written request for review.

The review on appeal shall take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

The Board or the Committee will hold regularly scheduled meetings on a quarterly basis as determined periodically by the Trustees.

- A. Disability Claims: A decision will be made by the Board or the Committee no later than the date of the regularly scheduled meeting which immediately follows the Plan's receipt of the request for review. However, if the request for review is filed within 30 days preceding the date of such meeting a decision may be made by the Board or the Committee no later than the date of the second meeting following the Plan's receipt of the request for review.

In the event of special circumstances noted above, a decision will be rendered no later than the third meeting of the Board following the Plan's receipt of the request for review. If such an extension of time for review is required because of these special circumstances: written notice of the extension will be furnished to you prior to the commencement of the extension. The decision on review or upon the hearing will be in writing, include specific reasons for the decision and include any references to the pertinent Plan provisions on which the decision is based.

All time guidelines begin to run as soon as your written appeal is received by the Fund Office. However, if your appeal contains incomplete information, the time period for the Board's or Committee's determination is tolled (stops running) on the date that the Committee sends you notice of the incomplete nature of your appeal. The time period does not begin to run again until the earlier of: (1) the date you or your Authorized Representative responds to the request for additional information, or (2) the date that the time for responding to the request for additional information runs out.

In any case, once a determination on appeal has been made, a notice of any decision will be sent to you as soon as possible, but no later than five business days after such determination is made. In the case of a whole or partial denial, you are entitled to the same rights, disclosures, and access to information that you would receive in the denial of your original claim, plus any additional information discovered during the appeals process.

- C. All Other Claims for Benefits: If a hearing is not requested, the Board or Committee will make a prompt decision on the review of your claim and will notify you of the decision. The notification of the decision will be made within 60 days after the receipt of the request for review unless special circumstances arise such as the need to hold a hearing: or the need for an extension of time for processing, in which case a decision will be rendered as soon as possible but no later than 120 days after the receipt of a request for review. The decision on the review or upon the hearing will be furnished to you within the time frames set forth above. If the decision is not furnished within such time, the claim will be considered denied on review.

Hearing Procedures

The following procedures are established for hearings by the Board or the Claims Appeal Committee:

- A. You and/or your duly authorized representative will be afforded an opportunity to appear before the Board or the Committee, to examine witnesses, and to produce documents or other evidence material to the claim.
- B. The proceedings of the hearing will be preserved by means of tape recordings, stenographic or court reporter's records.

- C. In conducting the hearing, the Board or the Committee will not be bound by the usual common law or statutory rules of evidence.
- D. You or your representative will have the right to review the tape recordings, stenographic or court reporter's records of the hearing, obtain a reproduced copy thereof and obtain a copy of all documents and records introduced or referred to during the hearing. For disability claims, the tape recordings and copied documents will be furnished free of charge, upon request. For all other claims for benefits, the tape recordings will be furnished for the actual cost of the tape cassettes and the cost of copied documents will be \$0.25 per page.
- E. There will be copies made of all documents and records introduced at the hearing, therefore, the same will be attached to the record of the hearing and made a part thereof. In lieu of attaching copies of the documents and records, reference may be made to them on the tape recordings; therefore, the same will be retained in the claimant's claim file.
- F. All information upon which the Board or the Committee bases its decision will be disclosed to you or your representative at the hearing.
- G. In the event that additional evidence is introduced by the Board or the Committee which is not made available to you prior to the hearing, you will be granted a continuance of so much time as you desire, not to exceed 30 days. (For the purpose of this section, evidence discovered upon examination of your own witnesses will not be considered "new evidence").
- H. You will be afforded the opportunity of presenting any evidence on your behalf. If you offer new evidence, the hearing may be adjourned for a period of not more than 30 days so the Board or the Committee may investigate and determine whether additional evidence or the accuracy of your new evidence will be considered.
- I. Special Rules for Disability Claims: You will not be charged any fee or cost to file a claim or participate in any review process offered by the Plan. You have the right to a full and fair review of your benefits determination. No deference will be given to the initial adverse decision. The decision will be reviewed by someone who was not the initial decision maker or his subordinate. If the decision was based on a medical judgment, the reviewing party will consult an appropriately

educated, trained, and experienced health care professional in reviewing the decision.

You will be provided with the identity of any medical professional consulted in regard to the claim, regardless of whether his or her opinion was used in the determination. The medical professional consulted will not be the same professional of a subordinate of the professional who was consulted in the initial adverse determination.

You have the right to representation at all levels of review. Additionally, upon request, you will be provided, free of charge, reasonable access to copies of all documents, records, or other information that is relevant to your claim, as defined by the United States Department of Labor regulations found at 29 C.F.R. Part 2650, Sec. 2650.5031(m)(8), as well as a copy of any internal rule, guideline, protocol or criteria relied upon by the Trustees in the denial of your claim.

After you have completed the mandatory level of review, you have the right to pursue a private cause of action to contest any adverse benefit determination pursuant to ERISA Sec.502(a), 29 U.S.C. §1001 *et seq.*

The written decision of the Board or the Committee will be final, binding and conclusive. All review procedures described above must be followed and exhausted before you may institute any legal action including an action or proceeding before any court, administrative agency or arbitrator. Failure to use this administrative appeals procedure may preclude you from bringing a lawsuit in court.

The Board or the Committee will have the authority to interpret, construe and apply all terms of the Summary Plan Description, the Amended Agreement, the Declaration of Trust and/or any rules and regulations established by the Trustees. This includes, but is not limited to, provisions concerning eligibility for, entitlement to and/or nature of the, amount and duration of benefits in reaching a decision on the claimant's request for review of the denial of the claim.

PLAN BENEFITS AT DISCONTINUANCE OR TERMINATION

The Pension Plan shall cease and terminate when any one or more of the following events occurs:

- A. In the event the Pension Fund shall, in the opinion of the Trustees, be inadequate to carry out the intent and purpose of the Trust Agreement, or be inadequate to meet the payments due or to become due under the Trust Agreement and under the Plan of Benefits to Participants and Beneficiaries already drawing benefits, or
- B. In the event there are no individuals living who can qualify as Employees hereunder; or
- C. In the event of termination by action of the Union and the Association; or
- D. In the event of termination as may be otherwise provided by law. In

the event of termination, the Trustees shall:

- A. Make provision out of the Trust Fund for the payment of any and all obligations of the Plan and Trust, including expenses incurred up to the date of termination of the Plan and the expenses incidental to such termination; and
- B. Arrange for a final audit and report of their transactions and accounts for the purpose of termination of their Trusteeship; and
- C. Give any notice and prepare and file any reports which may be required by law; and
- D. Distribute the remaining assets among the Participants and Beneficiaries of the Plan in the following order:
 - 1. First, to provide benefits for those Participants already receiving Retirement Benefits; and

2. Second, to provide benefits for those Participants then eligible to retire and receive a Retirement Benefit; and
3. Third, to provide benefits for those Participants who have ten Years of Service but have not reached their respective 65th birthdays; and
4. Fourth, to provide for all other nonforfeitable benefits under the Plan guaranteed under Title IV of ERISA; and
5. Fifth, use the balance of available funds in a nondiscriminatory manner for the benefit of all Participants not heretofore provided for under the Plan at the date of termination.

In the event of a partial or total termination of the Plan or a complete discontinuance of Employer Contributions, the Normal Retirement Benefit, to the extent funded as of the date of termination or discontinuance credited to each Participant will be nonforfeitable in accordance with Section 4044 of ERISA.

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a Participant's Years of Service multiplied by (1) 100% of the first \$11 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: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) Benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of (i) The date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

SUSPENSION OF BENEFITS

Your monthly benefit will be suspended for any month in which you worked or were paid for at least 40 hours work in Disqualifying Employment. "Disqualifying Employment" means employment or self-employment that is:

- A. in any Industry Covered by the Plan when your pension payment began; and
- B. in the Geographic Area covered by the Plan when your pension began and
- C. in any occupation in which you worked under the Plan at any time.

However, if you worked in Covered Employment only in a skilled trade or craft, that is, as a cement mason, employment or self-employment will be disqualifying only if it is in work that involves the skill or skills of that trade or craft directly or, as in the case of supervisory work, indirectly. In any event, any work for at least 40 hours in a month for which Contributions are required to be made to the Plan will be Disqualifying Employment.

The term "Industry Covered by the Plan" means the industry and any other industry in which Employees covered by the Plan were employed when your pension began or, but for suspension, would have begun.

The term "Geographic Area" means the area covered by any Collective Bargaining Agreement to require Employer Contributions.

The Geographic Area covered by the Plan when your pension began or, but for suspension, would have begun.

If you retire and re-enter Covered Employment to an extent sufficient to cause a suspension of benefits and your pension payments are subsequently resumed, the Industry and Geographic Area Covered by the Plan "when your pension began" will be the Industry and Geographic Area Covered by the Plan when your pension was resumed.

Paid non-work time will be counted toward the measure of 40 hours if paid for vacation, holiday, illness, or other incapacity, layoff, jury duty, or other leave of absence. However, any time compensated under a workers' compensation or temporary disability benefits law will not be so counted.

Definition of Suspension

"Suspension of Benefits" for a month means non-entitlement to benefits for the month. If benefit were paid for a month for which benefits were later determined to be suspended, the overpayment will be recoverable through deductions from future pension payments as set forth hereafter.

Notices

Upon commencement of pension payments, the Trustees will notify you of the Plan rules governing suspension of benefits, including identity of the Industries and Geographic Area Covered by the Plan. If benefits have been suspended and payment resumed, new notification will, upon resumption, be given to you if there has been any material change in the suspension rules or the identity of the Industries or Geographic Area Covered by the Plan.

You must notify the Plan in writing within 30 days after starting any work of a type that is or may be disqualifying under the provisions of the Plan and without regard to the number of hours of such work (that is, whether or not less than 40 hours in a month). If you have worked in Disqualifying Employment in any month and have failed to give timely notice to the Plan of such employment, the Trustees will presume that you have worked for at least 40 hours in such month and any subsequent month before you gave notice that you have ceased Disqualifying Employment. You will have the right to overcome such presumption by establishing to the satisfaction of the Trustees that your work was not in fact an appropriate basis, under the Plan, for suspension of your benefits.

If you have worked in Disqualifying Employment for any number of hours for a contractor at a building or construction site and you have failed to give timely notice to the Plan of such employment, the Trustees will presume that you have engaged in such work for as long as the contractor has been and remains actively engaged at that site. You will have the right to overcome such presumption by establishing to the satisfaction of the Trustees that your work was not in fact an appropriate basis, under the Plan, for suspension of your benefits.

The Trustees will inform all retirees at least once every 12 months of the re-employment notification requirements and the presumption set forth in this paragraph

If your pension has been suspended, you must notify the Plan when Disqualifying Employment has ended. The Trustees will have the right to hold back benefit payment until such notice is filed with the Plan.

You may ask the Plan whether a particular employment will be disqualifying. The Plan will provide you with its determination.

The Plan will inform you of any suspension of your benefits by notice given by personal delivery or first class mail during the first calendar month in which your benefits are withheld.

Review

You will be entitled to a review of a determination suspending your benefits by written request filed with the Trustees within 90 days of the notice of suspension.

The same right of review will apply, under the same terms, to a determination by or on behalf of the Trustees that contemplated employment will be disqualifying.

Waiver of Suspension

The Trustees may, upon their own motion or upon your request, waive suspension of benefits subject to such limitations as the Trustees in their sole discretion may determine, including any limitations based on your previous record of benefit suspensions or non-compliance with reporting requirements.

Resumption of Benefit Payments

Benefits will be resumed for the months after the last month for which benefits were suspended, with payments beginning no later than the third month after the last calendar month for which your benefit was suspended provided you have complied with the notification requirements.

Overpayments attributable to payments made for any month or months for which you worked in Disqualifying Employment will be deducted from pension payments otherwise paid or payable subsequent to the period of suspension. A deduction from a monthly benefit for a month after the month you attained Normal Retirement Age will not exceed 25% of the pension amount (before deduction), except that the Plan may withhold up to 100% of the first pension payment made upon resumption after a suspension. If you die before recoupment of overpayments has been completed, deductions will be made from the benefits payable to your Beneficiary or Spouse receiving a pension subject to the 25% limitation on the rate of deduction.

Benefit Payments Following Suspension

If you return to Covered Employment for an insufficient period of time to complete a Year of Vesting Service, you will not, on subsequent termination of employment, be entitled to a recomputation of pension amount based on the additional Service.

If you return to Covered Employment and complete a Year of Vesting Service, you will, upon resumption of your pension, be entitled to a recomputation of your pension amount based on any additional Years of Credited Service.

If you retired on a pension payable before your Normal Retirement Age (except a disability pension) and return to work in Disqualifying Employment, you will, upon resumption of your pension, have your pension amount reduced by the Actuarial Equivalent of the previous pension payment made to you during your retirement.

Overpayments will be recovered as described above.

The Actuarial Equivalent is determined by dividing the amount of your previous pension payments by the factor appropriate to your age upon resumption of your pension. The amount determined under the previous paragraph will be adjusted for the Surviving Spouse Annuity Benefit in accordance with which the benefits to you and any contingent annuitant or Beneficiary are payable.

A Joint & 66 2/3% or Joint & 75% Survivor Benefit in effect immediately prior to suspension of benefits and any other benefit following your death will remain effective if your death occurs while your benefits are in suspension. If you have returned to Covered Employment, you will not be entitled to a new election as to the Joint & 66 2/3% or Joint & 75% Survivor Benefit except, if upon such return, you have sufficient Covered Employment to earn at least two consecutive Years of Vesting Service.

MISCELLANEOUS INFORMATION

Assignment of Benefits

Benefits are intended only to protect you, your legal Spouse and your Beneficiary. Neither you, nor your legal Spouse or your Beneficiary can transfer, assign, or pledge your Pension Benefits. You cannot borrow on them and your creditors may not attach them. However, the Retirement Equity Act of 1984 requires that the Plan recognize a Qualified Domestic Relations Order. As a result, the Plan may be legally required to credit, to hold or to make payments on your accrued benefits to some other person.

Your Pension Plan, of course, is subject to economic and mortality fluctuations. However, every possible effort will be made by the Trustees to make certain that the maximum benefits actuarially allowable will be paid.

Actuarial calculations are made by our consulting actuary every year to assure a smooth flow of benefits and establishment of adequate reserves.

It is intended that at all times this Plan will be fully “qualified” by the Internal Revenue Service and authority has been given to the Trustees to amend the terms and provisions of the Trust Agreement and/or the Pension Plan as may be required to maintain this “qualified” status.

Lump Sum Distribution Regulations

If the present value of any Plan benefit is calculated by the Plan actuary to be less than \$5,000.00, the Plan will pay you, your legal Spouse or your Beneficiary in a single amount or “lump sum distribution”. Any distribution over \$1,000 will require the Participant’s consent, unless it is made after the Normal Retirement Age.

When any benefit is paid as a single amount or “lump sum distribution”, the Plan will provide information regarding options the Participant or the Beneficiary might use to reduce or to postpone a tax liability on that payment. These options include the ability to re-deposit or “roll over” the payment into an Individual Retirement Account (IRA) or other tax-exempt Employee retirement Plans and the ability to utilize certain Federal Tax code provisions for “income averaging”. Refer to your tax consultant for more information.

Distributions that qualify as “eligible rollover distributions” will be subject to a 20% withholding assessment for federal income tax purposes unless a “direct rollover” is made. An example of a direct rollover would be a distribution with a *direct transfer* made from the Fund to an Individual Retirement Account (IRA).

The Fund must withhold 20% of an eligible rollover distribution if you elect to have it paid to yourself. Participants who receive payment to themselves have **60 days upon receiving payment** to rollover the entire amount (including an amount equal to the 20% withheld) into an Individual Retirement Account (IRA) or another Employer Plan that accepts rollovers. The amount paid to you, including the portion withheld for taxes, must be rolled over to avoid taxation. Other sources such as your personal savings account may be used to replace the 20% withheld amount. These rules apply to an active or inactive Vested Participant, active or inactive Vested Participant’s legal Spouse or former Spouse pursuant to a Qualified Domestic Relations Order (QDRO).

Lump Sum Withholding Example: Tom Jones receives an eligible rollover distribution of \$4,000.00 from the fund that is paid to him. The Fund will pay Tom \$3,200.00 and withhold \$800.00 (20% of \$4,000.00) for income tax purposes.

If Tom elects to rollover the \$4,000.00 into an IRA within sixty (60) days, he can withdraw \$800.00 from his savings account and apply it to the \$3,200.00 for a total of 4,000.00 and avoid any tax liability on the distribution. Tom will then report the \$800.00 withheld on his tax return and it will be credited against any income tax that he might owe for the year.

Right of Recovery

If the Plan makes an inadvertent, mistaken or excessive payment of benefits, the Trustees or their representatives will have the right to recover such types of payments.

Maximum Benefit Limits

Current provisions of the federal income tax laws (called the Section 415 limits) provide for maximum annual benefit limits. These rules may restrict the benefit to which you would have been entitled under the benefit formula.

There is a cap on the dollar amount of your benefit. This dollar cap varies depending on your year of birth, age at pension commencement and year of retirement. **IF YOUR EARNED BENEFIT EXCEEDS EITHER OF THESE LIMITS, YOUR BENEFIT MUST BE REDUCED.**

If your earned benefit exceeds the maximum benefit permitted under the regulations, you may want to consider electing the qualified Joint and Survivor or Ten Year Certain form of payment.

An accurate calculation of your maximum benefit limit cannot be done until you retire. However, an approximate preliminary determination can be made well before retirement. If you wish to have this preliminary calculation made, contact the Fund Office.

Change or Discontinuance of the Plan

Every effort has been made to design and develop this Plan as a safeguard to your interests, and as an undertaking that will meet future conditions insofar as they can be anticipated at the present time. It is hoped, and can be expected that the Plan will be continued indefinitely, but the right to change, modify or discontinue the Plan, in whole or in part, has been reserved by the Trustees should future conditions warrant such action.

Your Rights

As a Participant in the Kansas City Cement Masons Pension Fund, 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:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S.

Department of Labor and available at the Public Disclosure Room of the Employee Benefit Security Administration.

Obtain, upon written request to the Plan administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary Plan description. The administrator may make a reasonable charge for the copies.

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

Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (age 64) and if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual 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 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 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. Before filing suit, you must first use the Plan's claims appeal procedures. Failure to do so could result in your case being dismissed and any further suits barred.

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 Benefit Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefit Security Administration.

Method of Funding of the Plan

Benefits under the Plan will be provided entirely through Contributions made by participating Employers on behalf of their covered Employees, and the investment gains from those Contributions. Participating Employers make Contributions in accordance with applicable collective bargaining agreements. No Contributions are required of, nor are they permitted to be made by, an Employee.

QUALIFICATION OF DOMESTIC RELATIONS ORDERS

Pursuant to requirement by law, if a Participant obtains a divorce, a portion of his accrued benefit under the Plan may be paid to the Participant's Spouse, former spouse, child or other dependent of the Participant (alternate payee) if provided for in a Qualified Domestic Relations Order (QDRO). A QDRO is a "Domestic Relations Order" made pursuant to state law that is qualified by the Fund pursuant to the procedures provided in the Plan and consistent with the law as summarized below. If a QDRO is obtained, the alternate payee may receive benefits on the date the Participant reaches earliest retirement age under the Plan, even if the Participant has not left covered Service. Furthermore, a QDRO may provide that the alternate payee is to be treated as a surviving spouse for purposes of all or a portion of the qualified pre-retirement survivor benefit under the Plan. A written copy of the procedures to determine a QDRO is available at no charge upon written request to the Fund Office.

RECIPROcity AGREEMENTS

The Fund has signed reciprocity agreements with various jointly administered Employee pension funds established between various Local Unions of the Operative Plasterers and Cement Masons International Association, AFL-CIO and the respective Employers and Employer associations. If you work in the geographical area within the jurisdiction of any Local Union who is signatory to this agreement your Contributions may be transferred to your home Fund. In order to have your Contributions transferred you must sign an authorization card with your home Fund. When you work outside the jurisdiction of your home Fund you should contact either your Local Union or the Fund Office for the proper forms and information to have your pension Contributions transferred back to your home Fund.

IMPORTANT INFORMATION

To assist you in understanding the Plan, the following is some information which all pension plans are required to furnish to you by ERISA:

Name of Plan

Kansas City Cement Masons Pension Fund

Plan Administrator

The Board of Trustees is the Plan Administrator. The Trustees have appointed an Administrative Manager to assist them in administering the Plan. You may contact him with questions or requests about this Plan.

Agent for Process of Legal Service

The Fund Attorney is designated as the “agent for service of legal process”. This means that any legal papers requiring some action by the Plan Sponsor should be presented to:

Michael G. Newbold
Arnold, Newbold, Winter & Jackson, P.C.
1125 Grand Boulevard, Suite 1600
Kansas City, MO 64106

Service may also be made on any Plan Trustee.

Administrative Manager

TIC International Corporation
6405 Metcalf, Suite 200
Overland Park, KS 66202
(913) 236-5490
(800) 542-4482

Identification Numbers

The Employer Identification Number assigned to the Board of Trustees by the Internal Revenue Service is 43-6098247. The number assigned to the Plan by the Board of Trustees is 001. Taken together, the plan's name and number and the employer identification number identify the plan with the federal agencies governing employee benefits plan operation.

Plan Year

August 1 through July 31

Fiscal Year

August 1 through July 31

Fund Office

6405 Metcalf, Suite 200
Overland Park, KS 66202

Type of Plan

This is a defined benefit pension Plan which is funded by the Contributions of sponsoring Employers pursuant to the terms of the collective bargaining agreements. The assets of the Fund are maintained in Trust for the exclusive benefit of Participants and Beneficiaries according to the terms of the Plan.

Collective Bargaining Agreements

The Plan is maintained pursuant to provisions of collective bargaining agreements which set forth the obligations of Employers to contribute to the Fund as well as other matters concerning the Fund. Upon written request from a Participant, the Fund will advise whether any particular Employer is a sponsor of the Plan. Copies of particular collective bargaining agreements may be obtained upon written request to the Fund Office and are available for examination during normal business hours.

Fund Attorney

Michael G. Newbold
Arnold, Newbold, Winter & Jackson, P.C.
1125 Grand Boulevard, Suite 1600
Kansas City, MO 64106

Fund Actuarial Consultant

United Actuarial Services, Inc.
11590 North Meridian Street, Suite 610
Carmel, IN 46032

DEFINITIONS

Wherever the masculine pronoun is used herein it shall include the feminine and wherever the singular is used it shall include the plural.

Active Participant

The term “Active Participant” means a Participant who has not retired, become disabled, died or suffered a Break In Service and who has accrued at least one Year of Service in either the current Plan Year or in the preceding Plan Year.

Actuarial Equivalent

The term “Actuarial Equivalent” means a benefit having the same value as the benefit which it replaces.

Beneficiary

The term “Beneficiary” means a person designated by a Participant who is or may be entitled to a benefit upon the death of the Participant. The Spouse is the automatic Beneficiary if the Participant is married. If the Participant is not married the Beneficiary will be the person or persons designated by the Participant.

Break In Service

On or after August 1, 1976, the term “Break In Service” means a Plan Year during which a Participant fails to accumulate 400 Hours of Service in Covered Employment. The Participant’s Break In Service is considered temporary and his prior Years of Service are not forfeited until he suffers a Permanent Break In Service as described under “Forfeited Service”.

A Participant’s failure to accumulate 400 Hours Worked will **NOT** be considered a Break In Service if the failure is due to:

- A. disability because of accident or illness; or
- B. military service as described under “Years of Service”; or
- C. any absence due to leave approved pursuant to the Family Medical Leave Act.

In addition, on and after July 31, 1985, a Participant on maternity or paternity leave will be credited with Hours of Service at the rate of eight hours per day, up to a maximum of 400 total hours, to prevent a one-year Break In Service during the Plan Year in which the absence begins **or** the next following Plan Year.

Maternity or paternity leave means absence due to:

- A. the Participant's pregnancy; or
- B. the birth of the Participant's child; or
- C. the adoption of a child by the Participant; or
- D. the caring for the Participant's child immediately after its birth or adoption.

The Fund Office **must** be notified of the qualifying circumstances in a form satisfactory to the Trustees for the Participant's status to be protected in any case. In all cases, hours credited or exceptions granted are only for the purpose of continuing participation and do not effect benefit accruals or vesting status.

Contiguous Non-Covered Service

The term "Contiguous Non-Covered Service" means Non-Covered Service with the same participating Employer which immediately precedes or immediately follows Covered Employment where no quit, discharge, layoff, or retirement occurs between such Covered Employment and Non-Covered Service.

Contributions

The term "Contributions" or "Employer Contributions" means payments that are made, or are required to be made, to the Pension Trust Fund by an Employer at the rate specified in the Collective Bargaining Agreement or other applicable agreement relating to this Pension Plan.

Prior to April 1, 2003, the term "Credited Employer Contributions" shall mean 100% of all Employer Contributions made to the Fund on a Participant's behalf.

Effective April 1, 2003 through January 31, 2007, the term "Credited Employer Contributions" shall mean the product of: (1) the number of hours of work for which an Employer Contribution is required to be made to the Trust Fund on a Participant's behalf and (2) the lesser of \$2.50 or the rate specified in the Collective Bargaining Agreement in effect for such Participant. The excess of

“Employer Contributions” over “Credited Employer Contributions” shall be known as “Funding Contributions”.

Effective February 1, 2007, the term “Credited Employer Contributions” shall mean the product of: (1) the number of hours of work for which an Employer Contribution is required to be made to the Trust Fund on a Participant’s behalf and (2) the lesser of \$2.50 or the rate specified in the Collective Bargaining Agreement in effect as of January 31, 2007, for such Participant. The excess of “Employer Contributions” over “Credited Employer Contributions” shall be known as “Funding Contributions”.

Notwithstanding any other provision of this Plan, benefits based upon contributions from a reciprocal agreement with another fund shall be determined by establishing the “Equivalent Number of Hours” under this Plan. The Equivalent Number of Hours shall be determined by dividing the total contributions received by the contribution rate required by the Collective Bargaining Agreement covering work in the Kansas City area. The Equivalent Number of Hours shall be considered Hours of Service under the Plan during the period of service under the reciprocal agreement. Prior to April 1, 2003, the total amount of Contributions received will be considered Credited Employer Contributions.

Effective April 1, 2003, the Equivalent Number of Hours shall be multiplied by the lesser of (1) \$2.50 or (2) the Collective Bargaining Agreement covering work in the Kansas City area to determine the Participant’s Credited Employer Contributions for the period of service under the reciprocal agreement.

Covered Employment

The term “Covered Employment” means employment of any Employee by an Employer for which the Employer is obligated to make Contributions to the Pension Fund.

Early Retirement Age

The term “Early Retirement Age” means the Vested Participant’s age between 55 and Normal Retirement Age.

Eligibility Computation Period

The term “Eligibility Computation Period” means the period beginning on the Employee’s employment commencement date with any Employer and ending on his completion of 12 consecutive months during which he has at least 400 Hours Worked. For eligibility purposes, all Employers are treated as one Employer.

Employee

The term “Employee” means:

- A. any person who is employed by an Employer as that term is defined herein and for whom the Employer is required to make Contributions into the Trust Fund; and
- B. any Employee of the Union or of a participating union; and
- C. any Employee of the Association; and
- D. any Employee of the Trustees; and
- E. any other Employee of an Employer who has been accepted as such by the parties to the Trust Agreement and the Trustees.

Employer

The term “Employer” means:

- A. any Employer who is a member of the Association who is a party to, or otherwise bound by, a collective bargaining agreement with the Union requiring payments to the Trust Fund with respect to Employees represented by the Union; and
- B. any Employer who is a non-member of the Association who has duly signed a Stipulation or in a form otherwise approved by the Trustees; and
- C. any other Employer, association of Employers or groups of Employers who have been approved by the Trustees.

The term “Employer” also means the Trustees of the Trust as to Employees of the Trust, the Union as to Employees of the Union, participating unions as to Employees of participating unions and the Association as to Employees of the Association. Such status of the Union, participating unions and Trustees will be solely for the purpose of making the required Contributions to the Fund, and neither the Union, participating unions nor the Trustees shall participate in the selection of any Association Trustees.

Forfeited Service (Permanent Break In Service)

The term “Forfeited Service” or “Permanent Break In Service” means the number of Years of Service otherwise credited to an Employee that later becomes forfeited due to Breaks In Service.

- A. Prior to August 1, 1976: A Participant with less than ten Years of Service loses all Credited Service upon incurring a Break In Service.
- B. August 1, 1976 to July 31, 1985: A Non-Vested Employee who suffers consecutive one-year Breaks In Service equal to, or exceeding, total Years of Service loses all Credited Service prior to the Break In Service. If, after suffering Forfeited Service, the Employee returns to Covered Employment, the Employee will be considered a new entrant and must again meet the eligibility requirements to qualify as a Participant under the Plan. However, once a Participant meets the eligibility requirements for a Vested Employee, he cannot forfeit Service. Likewise, a Participant receiving Total and Permanent Disability from the Pension Fund cannot forfeit Service.
- C. On or After August 1, 1985: A Non-Vested Employee who suffers consecutive one-year Breaks In Service equal to, or exceeding, the greater of five or total Years of Service loses all Credited Service prior to the Break In Service. If, after suffering Forfeited Service, the Employee returns to Covered Employment, the Employee will be considered a new entrant and must again meet the eligibility requirements to qualify as a Participant under the Plan. However, once a Participant meets the eligibility requirements for a Vested Employee, he cannot forfeit Service. Likewise, a Participant receiving Total and Permanent Disability from the Pension Fund cannot forfeit Service.

Forfeited Service Example: Assume that you are a Non-Vested Employee credited with three Years of Service after August 1, 2006. Assume further that you fail to work 400 hours in each of the next three consecutive Plan Years. In this case, you will not suffer Permanent Break In Service because you did not have five consecutive one-year Breaks In Service. However, if you fail to work 400 hours for another two years so that you now have five consecutive Breaks In Service, your Years of Service will be forfeited.

Hours of Service - Hours Worked

The terms “Hours of Service” or “Hours Worked” mean each hour for which an Employee is paid or entitled to payment for the performance of duties for an Employer and hours for which back pay is awarded or agreed to by an Employer, to the extent to compensate an Employee for periods during which the Employee would have been engaged in the performance of duties for the Employer.

Non-Covered Service

The term “Non-Covered Service” means Service with an Employer or Employers maintaining the Plan which is not Covered Employment.

Non-Vested Employee

The term “Non-Vested Employee” prior to August 1, 1990 means a Participant who has less than ten Years of Future Service. For Participants who are Active Participants on and after August 1, 1990 the term “Non-Vested Employee” means a Participant who has less than five Years of Future Service.

Normal Retirement Age

The term “Normal Retirement Age” means:

- A. For a Participant who is an Active Participant immediately preceding retirement
 - 1. Prior to August 1, 1990: The Participant’s 65th birthday or the age of the Participant as of the tenth anniversary of his participation in the Pension Plan, whichever is later.
 - 2. August 1, 1990 to July 31, 1994: The later of age 65 or the fifth anniversary of participation in the Plan.
 - 3. On or after August 1, 1994: The later of age 64 or the fifth anniversary of participation in the Plan.
- B. For a Participant who is **not** an Active Participant immediately preceding retirement, the definition in effect for an Active Participant at the time the Participant first ceased to be an Active Participant.
- C. For a Participant for whom Employer Contributions were being made to the Indiana State Council of Plasterers and Cement Masons Pension

Fund immediately prior to April 1, 2003 and to this Fund on or after such date, the term Normal Retirement Age means age 64.

Participant

The term “Participant” means an Employee or former Employee of an Employer who is or may become eligible to receive a benefit from this Fund or whose Beneficiaries may be, or may become, eligible to receive any such benefit. An Employee included under the prior provisions of the Plan as of the Restatement Date will be considered a Participant in the Plan as of the date on which Contributions were first made to the Pension Fund on his behalf. Once an Employee becomes a Participant he will remain a Participant until the earlier of his date of death or until he suffers Forfeited Service. Once an individual ceases to be a Participant and later decides to participate, he must thereafter meet the requirements as if he were a new Employee first beginning to work in Covered Employment.

Plan Year

The term “Plan Year” means the 12 month period beginning August 1 and ending the following July 31.

Spouse

The term “Spouse” means the legal Spouse of the Participant at the time a PreRetirement Death Benefit is first payable or the legal Spouse of the Participant at the time the Participant commences receiving Retirement Benefits.

Total and Permanent Disability

The term “Total and Permanent Disability” means a physical or mental condition which totally prevents a Participant from engaging in any occupation or employment permanently and continuously during the remainder of his life. A determination of Total and Permanent Disability by the Social Security Administration is required to be eligible for this benefit. You will need to submit a copy with your application for this benefit. A Participant is not considered total and permanent disabled for the purpose of this Plan if his incapacity:

- A. consists of addiction to alcohol or narcotics; or
- B. is contracted, suffered, or incurred while he was engaged in or a result of a felonious activity; or
- C. results from an intentionally self-inflicted injury; or

- D. results from any injury, wound or disability incurred while serving with the Armed Forces of the United States; or
- E. results from any injury, wound or disability incurred which relates to a state of war.

Vested Employee

The term “Vested Employee” means:

- A. For Employees covered under the Collective Bargaining Agreement
 - 1. Prior to August 1, 1990: A Participant who has at least ten Years of Future Service.
 - 2. On and after August 1, 1990: A Participant who has at least five Years of Future Service.
- B. For Non-Collective Bargaining Employees, a Participant who has at least five Years of Future Service.

Year of Future Service

The term “Year of Future Service” means any Year of Service credited on or after June 1, 1965.

Year of Past Service

The term “Year of Past Service” means any full years of continuous employment prior to the date of participation of the Union which represents the craft, trade or occupation in which the Employee was engaged. For the purposes of determining a “Year of Past Service”, the date of Union participation shall be June 1, 1965.

Years of Service (Service)

The terms “Years of Service” or “Service” mean the number of years for which a Participant receives credit on the records of the Fund. A Participant’s total Service is equal to the number of Years of Past Service plus the number of Years of Future Service and is used for participation, vesting and eligibility for benefits.

- A. Service Prior to August 1, 1976: Years of Service for a Participant prior to the Plan’s Restatement Date of August 1, 1976 will be determined in accordance with the terms and provisions of the original Plan.
- B. Service on or after August 1, 1976: On or after August 1, 1976, a Participant will be credited with one Year of Service for each Plan Year during which the Trust received Contributions to the Employee’s account for 400 or more hours of Future Service in Covered Employment.

For purposes of determining Years of Service, all Covered Employment and all Contiguous Non-Covered Service will be taken into account. However Contiguous Non-Covered Service cannot be credited by the Fund unless the Employer or Participant notifies the Administrator of the Hours Worked within 90 days after the date of participation or after the end of the Plan Year, whichever is later.

You will be granted credit for time spent in Military Service in accordance with applicable Federal Law. You will receive pension credit and Vesting Service equal to the higher of 60 hours of work credit, or 1/12 of the per Participant actuarially calculated Plan Year work hours for each month of Military Service. You will be granted this credit provided:

- A. You worked in Covered Employment within 12 months of the onset of Military Service; and
- B. You worked in Covered Employment or submitted an application for work in Covered Employment in accordance with the following schedule:
 - 1. If the Military Service was less than 31 days, beginning with the first full regularly scheduled work period on the first calendar day following discharge from Military Service, plus

the expiration of eight hours after reasonable and actual time for transportation back to your residence; or

2. If the Military Service is more than 31 days, but less than 181 days, beginning no later than 14 days following discharge from the Military Service; or
3. If the Military Service is more than 180 days beginning on the day not later than 90 days after discharge from Military Service.

Pension credit and Vesting Service will be granted to you for time spent in the Armed Forces of the United States in accordance with the provisions of the United States Employment and Re-employment Act (USERRA). However, credit for Military Service shall not exceed five years.

Any Participant who spends time in the Armed Forces of the United States should contact the Fund Office for the specific rules and regulations.

APPENDICIES

Table of Joint & 66 2/3% Survivor Factors
(Actuarial Equivalent Percentage)

Spouse Age	Participant Age											
	<u>55</u>	<u>56</u>	<u>57</u>	<u>58</u>	<u>59</u>	<u>60</u>	<u>61</u>	<u>62</u>	<u>63</u>	<u>64</u>	<u>65</u>	<u>66</u>
39	83.7	82.7	81.7	80.6	79.5	78.3	77.1	75.9	74.6	73.2	71.9	70.5
40	84.0	83.0	82.0	80.9	79.8	78.6	77.4	76.1	74.9	73.5	72.2	70.8
41	84.3	83.3	82.3	81.2	80.1	78.9	77.7	76.4	75.2	73.8	72.5	71.1
42	84.6	83.6	82.6	81.5	80.4	79.2	78.0	76.8	75.5	74.2	72.8	71.4
43	84.9	83.9	82.9	81.8	80.7	79.5	78.3	77.1	75.8	74.5	73.2	71.8
44	85.2	84.2	83.2	82.1	81.0	79.9	78.7	77.4	76.2	74.9	73.5	72.7
45	85.5	84.5	83.5	82.5	81.4	80.2	79.0	77.8	76.5	75.2	73.9	72.5
46	85.8	84.8	83.9	82.8	81.7	80.6	79.4	78.2	76.9	75.6	74.3	72.9
47	86.1	85.2	84.2	83.2	82.1	81.0	79.8	78.6	77.3	76.0	74.7	73.3
48	86.5	85.5	84.6	83.5	82.5	81.4	80.2	79.0	77.7	76.4	75.1	73.7
49	86.8	85.9	84.9	83.9	82.9	81.8	80.6	79.4	78.1	76.9	75.5	74.2
50	87.2	86.3	85.3	84.3	83.3	82.2	81.0	79.8	78.6	77.3	76.0	74.6
51	87.5	86.7	85.7	84.7	83.7	82.6	81.5	80.3	79.0	77.8	76.4	75.1
52	87.9	87.0	86.1	85.1	84.1	83.0	81.9	80.7	79.5	78.2	76.9	75.6
53	88.3	87.4	86.5	85.6	84.5	83.5	82.4	81.2	80.0	78.7	77.4	76.1
54	88.7	87.8	86.9	86.0	85.0	83.9	82.8	81.7	80.5	79.2	77.9	76.6
55	89.1	88.2	87.3	86.4	85.4	84.4	83.3	82.2	81.0	79.8	78.5	77.2
56	89.5	88.6	87.8	86.9	85.9	84.9	83.8	82.7	81.5	80.3	79.0	77.7
57	89.8	89.0	88.2	87.3	86.4	85.4	84.3	83.2	82.0	80.8	79.6	78.3
58	90.2	89.5	88.6	87.8	86.8	85.8	84.8	83.7	82.6	81.4	80.2	78.9
59	90.6	89.9	89.1	88.2	87.3	86.3	85.3	84.3	83.1	82.0	80.7	79.5
60	91.0	90.3	89.5	88.7	87.8	86.8	85.8	84.8	83.7	82.5	81.3	80.1
61	91.4	90.7	89.9	89.1	88.3	87.3	86.4	85.3	84.3	83.1	82.0	80.7
62	91.8	91.1	90.4	89.6	88.8	87.9	86.9	85.9	84.8	83.7	82.6	81.4
63	92.2	91.5	90.8	90.1	89.2	88.4	87.4	86.5	85.4	84.3	83.2	82.0
64	92.6	91.9	91.3	90.5	89.7	88.9	88.0	87.0	86.0	85.0	83.8	82.7
65	93.0	92.4	91.7	91.0	90.2	89.4	88.5	87.6	86.6	85.6	84.5	83.3
66	93.3	92.8	92.1	91.4	90.7	89.9	89.1	88.2	87.2	86.2	85.1	84.0
67	93.7	93.1	92.5	91.9	91.2	90.4	89.6	88.7	87.8	86.8	85.8	84.7
68	94.1	93.5	92.9	92.3	91.6	90.9	90.1	89.3	88.4	87.4	86.4	85.4
69	94.4	93.9	93.4	92.7	92.1	91.4	90.6	89.8	89.0	88.1	87.1	86.1
70	94.8	94.3	93.7	93.2	92.5	91.9	91.2	90.4	89.5	88.7	87.7	86.7
71	95.1	94.6	94.1	93.6	93.0	92.3	91.7	90.9	90.1	89.3	88.4	87.4
72	95.4	95.0	94.5	94.0	93.4	92.8	92.2	91.4	90.7	89.9	89.0	88.1
73	95.7	95.3	94.9	94.4	93.8	93.3	92.6	92.0	91.2	90.5	89.6	88.7
74	96.0	95.6	95.2	94.7	94.2	93.7	93.1	92.5	91.8	91.0	90.2	89.4
75	96.3	95.9	95.5	95.1	94.6	94.1	93.6	93.0	92.3	91.6	90.8	90.0
76	96.6	96.2	95.9	95.5	95.0	94.5	94.0	93.4	92.8	92.1	91.4	90.7
77	96.9	96.5	96.2	95.8	95.4	94.9	94.4	93.9	93.3	92.7	92.0	91.3
78	97.1	96.8	96.5	96.1	95.7	95.3	94.9	94.4	93.8	93.2	92.6	91.9
79	97.3	97.1	96.8	96.4	96.1	95.7	95.3	94.8	94.3	93.7	93.1	92.5
80	97.6	97.3	97.0	96.7	96.4	96.0	95.6	95.2	94.7	94.2	93.6	93.0
81	97.8	97.6	97.3	97.0	96.7	96.4	96.0	95.6	95.2	94.7	94.1	93.9
82	98.0	97.8	97.5	97.3	97.0	96.7	96.3	96.0	95.6	95.1	94.6	94.1
83	98.2	98.0	97.8	97.5	97.3	97.0	96.7	96.3	95.9	95.5	95.1	94.6
84	98.4	98.2	98.0	97.8	97.5	97.3	97.0	96.7	96.3	95.5	95.5	95.1
85	98.5	98.4	98.2	98.0	97.8	97.5	97.3	97.0	96.7	96.3	95.9	95.5

UP-1984(0,-5) Mortality
6.5% 2CC

Table of Joint & 66 2/3% Survivor Factors
(Actuarial Equivalent Percentage)

Spouse Age	Participant Age											
	67	68	69	70	71	72	73	74	75	76	77	78
39	69.1	67.7	66.2	64.7	63.2	61.6	60.0	58.4	56.7	55.1	53.5	51.8
40	69.4	68.0	66.5	65.0	63.5	61.9	60.3	58.7	57.0	55.4	53.7	52.1
41	69.7	68.3	66.8	65.3	63.8	62.2	60.6	59.0	57.3	55.7	54.0	52.4
42	70.0	68.6	67.1	65.6	64.1	62.5	60.9	59.3	57.6	56.0	54.3	52.6
43	70.4	68.9	67.5	66.0	64.4	62.8	61.2	59.6	57.9	56.3	54.6	53.0
44	70.7	69.3	67.8	66.3	64.8	63.2	61.6	59.9	58.3	56.6	55.0	53.3
45	71.1	69.7	68.2	66.7	65.1	63.6	61.9	60.3	58.6	57.0	55.3	53.6
46	71.5	70.1	68.6	67.1	65.5	64.0	62.3	60.7	59.0	57.4	55.7	54.0
47	71.9	70.5	69.0	67.5	75.9	64.4	62.7	61.1	59.4	57.7	56.1	54.4
48	72.3	70.9	69.4	67.9	66.4	64.8	63.2	61.5	59.8	58.2	56.5	54.8
49	72.8	71.3	69.9	68.4	66.8	65.2	63.6	62.0	60.3	58.6	56.9	55.2
50	73.2	71.8	70.4	68.8	67.3	65.7	74.1	62.4	60.8	59.1	57.4	55.7
51	73.7	72.3	70.8	69.3	67.8	66.2	64.6	62.9	61.2	59.5	57.8	56.1
52	74.2	72.8	71.3	69.8	68.3	66.7	65.1	63.4	61.7	60.0	58.3	56.6
53	74.7	73.3	71.9	70.4	68.8	67.2	65.6	64.0	62.3	60.6	58.9	57.1
54	75.3	73.9	72.4	70.9	69.4	67.8	66.2	64.5	62.8	61.1	59.4	57.7
55	75.8	74.4	73.0	71.5	70.0	68.4	66.8	65.1	63.4	61.7	60.0	58.3
56	76.4	75.0	73.6	72.1	70.6	69.0	67.4	65.7	64.0	62.3	60.6	58.8
57	77.0	75.6	74.2	72.7	71.2	69.6	68.0	66.3	64.6	62.9	61.2	59.5
58	77.6	76.2	74.8	73.3	71.8	70.2	68.6	67.0	65.3	63.6	61.9	60.1
59	78.2	76.8	75.4	74.0	72.5	70.9	69.3	67.7	66.0	64.3	62.5	60.8
60	78.8	77.5	76.1	74.6	73.1	71.6	70.0	68.4	66.7	65.0	63.2	61.5
61	79.5	78.1	76.8	75.3	73.9	72.3	70.7	69.1	67.4	65.7	64.0	62.2
62	80.1	78.8	77.5	76.0	74.6	73.0	71.5	69.8	68.2	66.5	64.7	63.0
63	80.8	79.5	78.2	76.8	75.3	73.8	72.2	70.6	68.9	67.3	65.5	63.8
64	81.5	80.2	78.9	77.5	76.1	74.6	73.0	71.4	69.8	68.1	66.4	64.6
65	82.2	80.9	79.6	78.3	76.9	75.4	73.8	72.2	70.6	68.9	67.2	65.5
66	82.9	81.7	80.4	79.0	77.6	76.2	74.7	73.1	71.5	69.8	68.1	66.4
67	83.6	82.4	81.1	79.8	78.5	77.0	75.5	74.0	72.3	70.7	69.0	67.3
68	84.3	83.1	81.9	80.6	79.3	77.9	76.4	74.8	73.2	71.6	69.9	68.2
69	85.0	83.9	82.7	81.4	80.1	78.7	77.3	75.7	74.2	72.5	70.9	69.2
70	85.7	84.6	83.5	82.2	80.9	79.6	78.2	76.7	75.1	73.5	71.9	70.2
71	86.4	85.4	84.2	83.1	81.8	80.5	79.1	77.6	76.1	74.5	72.9	71.2
72	87.1	86.1	85.0	83.9	82.6	81.3	80.0	78.5	77.0	75.5	73.9	72.2
73	87.8	86.8	85.8	84.7	83.5	82.2	80.9	79.5	78.0	76.5	74.9	73.3
74	88.5	87.6	86.5	85.5	84.3	83.1	81.8	80.4	79.0	77.5	76.0	74.4
75	89.2	88.3	87.3	86.3	85.2	84.0	82.7	81.4	80.0	78.5	77.0	75.5
76	89.9	89.0	88.1	87.1	86.0	84.9	83.6	82.4	81.0	79.6	78.1	76.6
77	90.5	89.7	88.8	87.9	86.8	85.7	84.6	83.3	82.0	80.6	79.2	77.7
78	91.2	90.4	89.5	88.6	87.7	86.6	85.5	84.3	83.0	81.7	80.3	78.9
79	91.8	91.1	90.3	89.4	88.5	87.5	86.4	85.3	84.0	82.8	81.4	80.0
80	92.4	91.7	91.0	90.1	89.3	88.3	87.3	86.2	85.0	83.8	82.5	81.2
81	93.0	92.3	91.6	90.9	90.0	89.1	88.2	87.1	86.0	84.8	83.6	82.3
82	93.5	92.9	92.3	91.6	90.8	89.9	89.0	88.0	87.0	85.9	84.7	83.4
83	94.1	93.5	92.9	92.2	91.5	90.7	89.9	88.9	87.9	86.9	85.7	84.6
84	94.6	94.1	93.5	92.9	92.2	91.5	90.7	89.8	88.8	87.8	86.8	85.7
85	95.1	94.6	94.1	93.5	92.9	92.2	91.4	90.6	89.7	88.8	87.8	86.7

UP-1984(0,-5) Mortality
6.5% 2CC

Table of Joint & 75% Survivor Factors
(Actuarial Equivalent Percentage)

Spouse Age	Participant Age											
	55	56	57	58	59	60	61	62	63	64	65	66
39	82.1	81.0	79.9	78.8	77.6	76.3	75.0	73.7	72.3	70.9	69.5	68.1
40	82.4	81.3	80.2	79.1	77.9	76.6	75.3	74.0	72.7	71.3	69.8	68.4
41	82.7	81.6	80.5	79.4	78.2	76.9	75.7	74.3	73.0	71.6	70.2	68.7
42	83.0	82.0	80.9	79.7	78.5	77.3	76.0	74.7	73.3	71.9	70.5	69.0
43	83.3	82.3	81.2	80.0	78.9	77.6	76.3	75.0	73.7	72.3	70.9	69.4
44	83.7	82.6	81.5	80.4	79.2	78.0	76.7	75.4	74.0	72.6	71.2	69.8
45	84.0	83.0	81.9	80.8	79.6	78.4	77.1	75.8	74.4	73.0	71.6	70.2
46	84.4	83.3	82.3	81.1	80.0	78.7	77.5	76.2	74.8	73.4	72.0	70.6
47	84.7	83.7	82.6	81.5	80.4	79.1	77.9	76.6	75.2	73.9	72.4	71.0
48	85.1	84.1	83.0	81.9	80.8	79.6	78.3	77.0	75.7	74.3	72.9	71.4
49	85.5	84.5	83.4	82.3	81.2	80.0	78.8	77.5	76.1	74.8	73.4	71.9
50	85.9	84.9	83.8	82.8	81.6	80.4	79.2	77.9	76.6	75.2	73.8	72.4
51	86.3	85.3	84.3	83.2	82.1	80.9	79.7	78.4	77.1	75.7	74.3	72.9
52	86.7	85.7	84.7	83.6	82.5	81.4	80.1	78.9	77.6	76.2	74.8	73.4
53	87.1	86.1	85.1	84.1	83.0	81.8	80.6	79.4	78.1	76.8	75.4	73.9
54	87.5	86.6	85.6	84.5	83.5	82.3	81.1	79.9	78.6	77.3	75.9	74.5
55	87.9	87.0	86.0	85.0	84.0	82.8	81.7	80.4	79.2	77.8	76.5	75.1
56	88.3	87.4	86.5	85.5	84.5	83.3	82.2	81.0	79.7	78.4	77.1	75.7
57	88.8	87.9	87.0	86.0	85.0	83.9	82.7	81.5	80.3	79.0	77.7	76.3
58	89.2	88.3	87.4	86.5	85.5	84.4	83.3	82.1	80.9	79.6	78.3	76.9
59	89.6	88.8	87.9	87.0	86.0	84.9	83.8	82.7	81.5	80.2	78.9	77.5
60	90.1	89.2	88.4	87.5	86.5	85.5	84.4	83.3	82.1	80.8	79.5	78.2
61	90.5	89.7	88.9	88.0	87.0	86.0	85.0	83.9	82.7	81.5	80.2	78.9
62	90.9	90.2	89.3	88.5	87.6	86.6	85.5	84.5	83.3	82.1	80.9	79.6
63	91.3	90.6	89.8	89.0	88.1	87.1	86.1	85.1	83.9	82.8	81.5	80.3
64	91.8	91.1	90.3	89.5	88.6	87.7	86.7	85.7	84.6	83.4	82.2	81.0
65	92.2	91.5	90.8	90.0	89.1	88.2	87.3	86.3	85.2	84.1	82.9	81.7
66	92.6	91.9	91.2	90.5	89.7	88.8	87.9	86.9	85.9	84.8	83.6	82.4
67	93.0	92.4	91.7	91.0	90.2	89.4	88.5	87.5	86.5	85.4	84.3	83.1
68	93.4	92.8	92.2	91.5	90.7	89.9	89.0	88.1	87.1	86.1	85.0	83.9
69	93.8	93.2	92.6	91.9	91.2	90.4	89.6	88.7	87.8	86.8	85.7	84.6
70	94.2	93.6	93.0	92.4	91.7	91.0	90.2	89.3	88.4	87.4	86.4	85.3
71	94.5	94.0	93.5	92.9	92.2	91.5	90.7	89.9	89.0	88.1	87.1	86.1
72	94.9	94.4	93.9	93.3	92.7	92.0	91.3	90.5	89.6	88.8	87.8	86.8
73	95.2	94.8	94.3	93.7	93.1	92.5	91.8	91.1	90.3	89.4	88.5	87.5
74	95.6	95.1	94.7	94.1	93.6	93.0	92.3	91.6	90.8	90.0	89.2	88.2
75	95.9	95.5	95.0	94.5	94.0	93.4	92.8	92.1	91.4	90.6	89.8	88.9
76	96.2	95.8	95.4	94.9	94.4	93.9	93.3	92.7	92.0	91.3	90.5	89.6
77	96.5	96.1	95.7	95.3	94.8	94.3	93.8	93.2	92.5	91.8	91.1	90.3
78	96.8	96.4	96.1	95.7	95.2	94.8	94.2	93.7	93.1	92.4	91.7	91.0
79	97.0	96.7	96.4	96.0	95.6	95.2	94.7	94.2	93.6	93.0	92.3	91.6
80	97.3	97.0	96.7	96.3	96.0	95.6	95.1	94.6	94.1	93.5	92.9	92.2
81	97.5	97.3	97.0	96.7	96.3	95.9	95.5	95.1	94.6	94.0	93.4	92.8
82	97.7	97.5	97.2	97.0	96.6	96.3	95.9	95.5	95.0	94.5	94.0	93.4
83	97.9	97.7	97.5	97.2	96.9	96.6	96.3	95.9	95.4	95.0	94.5	93.9
84	98.1	97.9	97.7	97.5	97.2	96.9	96.6	96.2	95.9	95.4	95.0	94.5
85	98.3	98.1	97.9	97.7	97.5	97.2	96.9	96.6	96.2	95.8	95.4	95.0

Table of Joint & 75% Survivor Factors
(Actuarial Equivalent Percentage)

Spouse Age	Participant Age											
	67	68	69	70	71	72	73	74	75	76	77	78
39	66.6	65.1	63.6	62.0	60.5	58.9	57.2	55.6	53.9	52.2	50.6	48.9
40	66.9	65.4	63.9	62.3	60.8	59.1	57.5	55.8	54.2	52.5	50.9	49.2
41	67.2	65.7	64.2	62.7	61.1	59.5	57.8	56.1	54.5	52.8	51.1	49.5
42	67.6	66.1	64.6	63.0	61.4	59.8	58.1	56.5	54.8	53.1	51.4	49.8
43	67.9	66.4	64.9	63.3	61.8	60.1	58.5	56.8	55.1	53.4	51.8	50.1
44	68.3	66.8	65.3	63.7	62.1	60.5	58.8	57.2	55.5	53.8	52.1	50.4
45	68.7	67.2	65.7	64.1	62.5	60.9	59.2	57.5	55.8	54.1	52.4	50.8
46	69.1	67.6	66.1	64.5	62.9	61.3	59.6	57.9	56.2	54.5	52.8	51.1
47	69.5	68.0	66.5	64.9	63.3	61.7	60.0	58.3	56.6	54.9	53.2	51.5
48	70.0	68.5	67.0	65.4	63.8	62.1	60.5	58.8	57.1	55.3	53.6	51.9
49	70.4	69.0	67.4	65.8	64.2	62.6	60.9	59.2	57.5	55.8	54.1	52.3
50	70.9	69.4	67.9	66.3	64.7	63.1	61.4	59.7	58.0	56.2	54.5	52.8
51	71.4	69.9	68.4	66.8	65.2	63.6	61.9	60.2	58.5	56.7	55.0	53.3
52	72.0	70.5	68.9	67.4	65.8	64.1	62.4	60.7	59.0	57.3	55.5	53.8
53	72.5	71.0	69.5	67.9	66.3	64.7	63.0	61.3	59.5	57.8	56.0	54.3
54	73.1	71.6	70.1	68.5	66.9	65.2	63.6	61.8	60.1	58.3	56.6	54.8
55	73.6	72.2	70.7	69.1	67.5	65.8	64.1	62.4	60.7	58.9	57.2	55.4
56	74.2	72.8	71.3	69.7	68.1	66.5	64.8	63.1	61.3	59.6	57.8	56.0
57	74.9	73.4	71.9	70.4	68.8	67.1	65.4	63.7	62.0	60.2	58.4	56.6
58	75.5	74.1	72.6	71.0	69.4	67.8	66.1	64.4	62.6	60.9	59.1	57.3
59	76.2	74.7	73.2	71.7	70.1	68.5	66.8	65.1	63.3	61.6	59.8	58.0
60	76.8	75.4	73.9	72.4	70.8	69.2	67.5	65.8	64.1	62.3	60.5	58.7
61	77.5	76.1	74.6	73.1	71.6	69.9	68.3	66.6	64.8	63.0	61.3	59.5
62	78.2	76.8	75.4	73.9	72.3	70.7	69.0	67.3	65.6	63.8	62.0	60.2
63	78.9	77.6	76.1	74.7	73.1	71.5	69.8	68.1	66.4	64.6	62.9	61.1
64	79.7	78.3	76.9	75.4	73.9	72.3	70.7	69.0	67.3	65.5	63.7	61.9
65	80.4	79.1	77.7	76.2	74.7	73.2	71.5	69.8	68.1	66.4	64.6	62.8
66	81.2	79.9	78.5	77.1	75.6	74.0	72.4	70.7	69.0	67.3	65.5	63.7
67	81.9	80.6	79.3	77.9	76.4	74.9	73.3	71.6	69.9	68.2	66.4	64.7
68	82.7	81.4	80.1	78.8	77.3	75.8	74.2	72.6	70.9	69.2	67.4	65.6
69	83.5	82.2	81.0	79.6	78.2	76.7	75.1	73.5	71.9	70.2	68.4	66.6
70	84.2	83.0	81.8	80.5	79.1	77.6	76.1	74.5	72.9	71.2	69.4	67.7
71	85.0	83.8	82.6	81.3	80.0	78.6	77.0	75.5	73.9	72.2	70.5	68.7
72	85.7	84.6	83.5	82.2	80.9	79.5	78.0	76.5	74.9	73.2	71.5	69.8
73	86.5	85.4	84.3	83.1	81.8	80.4	79.0	77.5	75.9	74.3	72.6	70.9
74	87.3	86.2	85.1	83.9	82.7	81.4	80.0	78.5	77.0	75.4	73.7	72.0
75	88.0	87.0	85.9	84.8	83.6	82.3	81.0	79.5	78.0	76.5	74.9	73.2
76	88.7	87.8	86.8	85.7	84.5	83.3	82.0	80.6	79.1	77.6	76.0	74.4
77	89.4	88.5	87.6	86.5	85.4	84.2	82.9	81.6	80.2	78.7	77.2	75.6
78	90.2	89.3	88.4	87.4	86.3	85.2	83.9	82.6	81.3	79.8	78.3	76.8
79	90.8	90.0	89.2	88.2	87.2	86.1	84.9	83.7	82.4	81.0	79.5	78.0
80	91.5	90.7	89.9	89.0	88.1	87.0	85.9	84.7	83.4	82.1	80.7	79.2
81	92.2	91.4	90.7	89.8	88.9	87.9	86.8	85.7	84.5	83.2	81.9	80.4
82	92.8	92.1	91.4	90.6	89.7	88.8	87.8	86.7	85.5	84.3	83.0	81.7
83	93.4	92.7	92.1	91.3	90.5	89.6	88.7	87.7	86.6	85.4	84.2	82.9
84	93.9	93.4	92.7	92.0	91.3	90.5	89.6	88.6	87.6	86.4	85.3	84.0
85	94.5	93.9	93.4	92.7	92.0	91.2	90.4	89.5	88.5	87.5	86.4	85.2

UP-1984(0-5) Mortality
6.5% 2CC

Table of Ten Years Certain and Life Factors
(Actuarial Equivalent Percentage)

<u>Retirement Age</u>	<u>Factor</u>
55	96.94
56	96.61
57	96.24
58	95.83
59	95.38
60	94.88
61	94.32
62	93.71
63	93.04
64	92.31
65	91.53
66	90.68
67	89.78
68	88.81
69	87.75
70	86.59
71	85.33
72	83.95
73	82.47
74	80.88
75	79.19
76	77.41
77	75.54
78	73.60

UP-1984(0,-5) Mortality
6.5% 2CC

Every effort has been made to avoid any conflict between the text of this Summary Plan Description Booklet and other legal documents that create and define this Plan. In the event there is or there appears to be a conflict, the text of the Plan Document will govern.
