The Pension Fund

Issued 2021

Summary Plan Description

Your Pension Benefits

Building Trades United Pension Trust Fund
Milwaukee & Vicinity

A MESSAGE FROM THE BOARD OF TRUSTEES

We are pleased to present you with this Summary Plan Description (SPD) explaining the Building Trades United Pension Trust Fund's Pension Plan.

The Building Trades United Pension Trust Fund has provided valuable retirement protection for Participants and their families for over 60 years. We hope this summary will be of assistance to you and your family in understanding the Pension Plan. Since the Pension Plan may also provide income to your spouse or other beneficiary in the event of your death, be sure to share this booklet with whomever you designate as beneficiary.

IMPORTANT

We have made every attempt to ensure that this SPD accurately reflects the Plan. In case of any ambiguity or conflict, the provisions of the Plan Document and Trust Agreement, as interpreted by the Board of Trustees, represents the final authority in all cases.

The Trust Agreement, the Pension Plan document, as amended, and related regulations are the ONLY instruments governing the legal rights, privileges, and obligations under the Fund. The summary contained in this book does not establish any such rights, privileges, or obligations.

Telephone conversations and other oral statements can easily be misunderstood. Therefore, you should rely on the information provided in the Summary Plan Description and Plan Document rather than any oral explanation of the Plan's provisions.

After reading the SPD, if you have any questions about the Plan, or would like more information, contact:

The Pension Fund
500 Elm Grove Road, Room 300
P.O. Box 530
Elm Grove, WI 53122-0530
262-784-7880 or 1-800-433-8570
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ABOUT THIS BOOK

This book summarizes the Building Trades United Pension Trust Fund Plan, including amendments through December 2, 2020.

This SPD contains a summary of the rules and regulations of the Plan and provides important updated information about your pension. It incorporates all amendments adopted in the Pension Plan through December 2, 2020.

When Plan changes are enacted, you will receive notices from the Trustees. It is suggested that you file such notices with this book.

When you are near retirement, or when you have a specific question about the Plan, you can page through the book quickly or use the Table of Contents as a guide to find the information needed. You may also refer to our website at **www.thepensionfund.com**. If you have any questions after reading the book or reviewing the website, contact the Pension Fund Office at 500 Elm Grove Road – Suite 300, P.O. Box 530, Elm Grove, WI 53122-0530; or phone us at **(262) 784-7880 or 1-800-433-8570.**

Since the Pension Plan may also provide income to your spouse or other beneficiary in the event of your death, be sure to share this booklet with whomever you designate as beneficiary(ies).

In the translation of legal documents to everyday language, we have done our best to explain Plan provisions correctly. However, if there is a conflict or inconsistency between the provisions of the formal Pension Plan document and this Summary Plan Description, the Plan document will govern and be the final authority. Nothing in this Summary Plan Description is meant to extend or change in any way the provisions expressed in the Building Trades United Pension Trust Fund Plan or Trust Agreement. All of the governing documents are available for you to examine at the Pension Fund Office from 8:00 a.m. to 5:00 p.m. Monday through Friday. See pages 116-117 for more information.

WHO CAN PARTICIPATE

The Plan is for Employees working for Employers who are required to contribute to the Pension Fund on the Employees' behalf.

The following are covered by this Pension Plan:

- Employees represented by the following Unions:
    - Bricklayers & Allied Craftsmen Union Local No. 8
    - Bridge, Structural & Ornamental, & Reinforcing Iron Workers Union Local No. 8
    - Chicago Regional Council of Carpenters (for Wisconsin Counties of Milwaukee, Kenosha, Ozaukee, Racine, Waukesha and Washington)
    - Heat & Frost Insulators Union Local No. 19
    - Laborers' International Union of North America Local No. 113
    - Operative Plasterers and Cement Masons International Union Local No. 599
    - Painters & Allied Trades, District Council No. 7
    - Plumbers Union Local No. 75
    - Roofers Union Local No. 65
    - Steamfitters Union Local No. 601
    - Tile Layers and Terrazzo Finishers Protective Union Local No. 5

- Employees of a Union, benefit or apprentice fund are covered by this Fund when the Employer is required to pay contributions to this Pension Fund pursuant to a Participation Agreement or a labor contract with Office & Professional Employees International Union Local #9.

- Persons for whom a Union, Training School, or Employer is obligated to contribute to this Pension Fund because of a Non-Bargaining Unit Participation Agreement or an Alumni Participation Agreement are also covered by this Pension Plan.

Copies of the collective bargaining agreements and Participation Agreements are available to you or your beneficiaries on written request to the Pension Fund Office. They are also available for examination at the Pension Fund Office during regular office hours. There is no charge in either case. Also, upon written request, the Pension Fund Office will provide you with information as to whether a particular Employer is contributing to the Plan on behalf of Employees working under a collective bargaining agreement or Participation Agreement. In addition, you may request a list of contributing Employers that participate in the Plan from the Fund Office.

COVERED WORK

You become eligible to participate in the Building Trades United Pension Trust Fund - Milwaukee and Vicinity if you are performing "Covered Work" for an Employer (an Employer can be a contractor, Union, Training School, or Benefit Fund office).

COVERED WORK IS:

- Work described in, or covered by, a labor contract between an Employer and one of the Unions listed on page 2, for which the Employer is required to contribute to this Pension Fund on your behalf.

- Work as an officer or employee of a Union for which the Union is required by written agreement to contribute to this Pension Fund on your behalf.

- Work for a Union or Benefit Fund office for whom the Union or Benefit Fund is required to contribute to this Pension Fund on your behalf, subject to a Participation Agreement or labor agreement with Office & Professional Employees International Union Local #9.

- Work performed by a Non-Bargaining Unit Employee, provided the Employer is signatory to a Non-Bargaining Unit Participation Agreement requiring contributions to this Pension Fund on your behalf.

- Work performed by an Employee who meets the definition of an "Alumni", and the Employer is signatory to an Alumni Participation Agreement requiring contributions to this Pension Fund on your behalf.

You Are an Alumni If:

- Contributions were previously made to this Pension Fund on your behalf for work performed under a labor agreement, and you are now performing work for an Employer which is not covered in the labor agreement.

- Contributions were previously made on your behalf for work performed under a labor agreement, and you are now working for one of the Unions listed on page 2 of this book.

- Contributions were previously made to this Pension Fund on your behalf for work performed under a labor agreement, and you are now working for a training fund that has a collective bargaining agreement that provides for payment of contributions to this Pension Fund on behalf of other employees.

ACTIVE PARTICIPATION

Active Participant status is required to be eligible for Normal or Early Retirement, Disability or Death Benefits.

WHEN ACTIVE PARTICIPATION STARTS

You become an Active Participant on the June 1 or December 1 after you have performed at least 750 hours of covered work. An Employee may also become a Participant after having performed 750 hours of work, some of which is covered work under a collective bargaining agreement and some of which may be Contiguous Non-covered Employment. See pages 9-10 for an explanation of Contiguous Non-covered Employment.

MAINTAINING ACTIVE PARTICIPANT STATUS

After June 1, 1980, to continue as an Active Participant, you must have performed a minimum of 300 hours of covered work in at least one of three consecutive Plan Years (June 1 - May 31).

You remain an Active Participant by working 300 or more hours in one of three consecutive Plan Years (June 1 - May 31).

If you have less than 300 hours of covered work in each of three consecutive Plan Years, your Continuous Service is interrupted, and you lose your Active Participant status as of the last date of the third Plan Year. (Refer to pages 11-12 for information about Interruptions in Continuous Service.)

Active Participant status is reinstated if you again work at least 300 hours at covered work in a Plan Year and have not forfeited previous credit. (See pages 13-15 for an explanation of forfeitures.)

(There are circumstances which may protect your Active status. These are explained in detail on pages 15-18 of this book.)

Example

Plan Year	Hours of Covered Work	Resulting Status
1	750	Become Active Participant the following June 1 or December 1
2	1,200	
3	200	
4	200	
5	200	Lose Active Participant Status
6	300	Reinstate Active Participant Status

CONTINUOUS SERVICE RULES

Your Continuous Service counts toward vesting credit, prevents an Interruption in Continuous Service, and is used to determine eligibility for certain benefits. Therefore, it is important for you to know what Continuous Service means and what happens to your benefits if Continuous Service is interrupted. Continuous Service is earned on the basis of work during a Plan Year (June 1 - May 31).

EARNING CONTINUOUS SERVICE

Your Pension Plan record is maintained as hours of service and years of Continuous Service.

You earn hours of service when you work under an agreement requiring your Employer to pay contributions on your behalf to this Pension Fund (covered work). Hourly contributions are paid by your Employer and credited as hours by the Pension Fund for the covered work you perform.

All monies paid and interest earned by the Pension Fund are held in the Pension Trust Fund and may be paid only in the form of the benefits described in the Plan. Since this is a defined benefit plan, there is no money, as such, credited to you - only your record of service. Once you meet the eligibility rules, you may make application for monthly benefits.

Continuous Service Credit is earned for covered work. It determines vesting and eligibility for benefits.

For work performed June 1, 1976, and later, if an Employer fails to make contributions to this Pension Fund for covered work you performed, you can receive credit for those hours.

If you can provide evidence, such as your paycheck stubs, that you performed covered work for a contributing Employer, your record of service will be credited for the correct number of hours worked.

Each fall you should receive an Annual Statement of Pension Credit from the Pension Fund Office. It is very important that you review it carefully, to verify that the hours reported are correct. If you feel there is an error, contact the Pension Fund Office immediately.

The rules for earning Continuous Service have changed through time.

June 1, 1959, through May 31, 1976 - One Hour Paid

Between June 1, 1959, and May 31, 1976, one year of Continuous Service was earned for any Plan Year during which the Pension Fund received one paid hour of Employer contributions on your behalf for covered work.

June 1, 1976, through May 31, 1980 - One Hour Worked

Between June 1, 1976, and May 31, 1980, one year of Continuous Service was earned for any Plan Year during which you performed one hour of covered work, even though the contribution may not have been received by the Pension Fund Office.

Beginning June 1, 1980 - 300 Hours Worked

Starting on June 1, 1980, you receive one year of Continuous Service for any Plan Year during which you perform 300 or more hours of covered work.

CONTIGUOUS NON-COVERED EMPLOYMENT

Continuous Service credit for Contiguous Non-covered Employment became available on June 1, 1976. Contiguous Non-covered Employment is work you perform for a contributing Employer that is not covered by an agreement requiring contributions to this Pension Fund. To receive Contiguous Non-covered Employment credit for this type of work, you must perform the work either immediately before or immediately after you perform covered work for the same Employer. Employers are required to furnish the Trustees with information about this type of employment each year.

Any Continuous Service credited for Contiguous Non-covered Employment counts toward your Plan participation, vesting credit and eligibility for Normal, Early and Deferred Vested Benefits. It is not counted in figuring the amount of any benefit, nor is the year counted when determining eligibility for Disability Benefits or Death Benefits.

The rules for earning Contiguous Non-covered Employment have changed through time.

June 1, 1976, through May 31, 1980 - One Hour Worked

From June 1, 1976, through May 31, 1980, one year of Continuous Service was earned for any Plan Year during which you performed one hour of Contiguous Non-covered Employment.

June 1, 1980 and later - 300 Hours Worked

Starting on June 1, 1980, one year of Continuous Service is earned for any Plan Year during which you perform at least 300 hours of Contiguous Non-covered Employment.

UNION MERGERS

If you are an Employee who became a Participant of this Plan as a result of a union local merger, you may be eligible for Continuous Service credit. You are granted Continuous Service credit for each year in which you worked 300 or more hours under a collective bargaining agreement provided the work was performed immediately prior to the merger with a union local participating in this Plan.

Any Continuous Service credit earned counts towards your Plan participation, vesting credit and eligibility for Normal, Early and Deferred Vested Benefits. It does not count when determining your eligibility for Disability Benefits or Death Benefits.

WHAT VESTING MEANS

You become eligible for a future retirement benefit once you are vested.

To become eligible for a benefit you must first become "vested." Being vested means that the credit you earned cannot be forfeited. You become vested by earning "years of Continuous Service." Currently, you must work at least 300 hours from June 1 through May 31 to earn a year of Continuous Service. The vesting schedule has changed through time.

Effective June 1, 1998, with 5 Years of Continuous Service you become 100% vested.

Refer to page 156 of the appendix for vesting schedules in effect prior to June 1, 1998.

INTERRUPTIONS IN CONTINUOUS SERVICE

Currently, if less than 300 hours are worked in each of three consecutive Plan Years, Continuous Service is interrupted and you will lose Active Participant status unless your service is protected.

The rules regarding Interruptions in Continuous Service have changed through time.

June 1, 1959, through May 31, 1972

Between June 1, 1959, and May 31, 1972, your Continuous Service was interrupted if 24 continuous months went by without any contributions to the Pension Fund on your behalf.

June 1, 1972, through May 31, 1976

Between June 1, 1972, and May 31, 1976, your Continuous Service was interrupted if 36 continuous months went by without any contributions into the Pension Fund on your behalf.

June 1, 1976, through May 31, 1980

Between June 1, 1976, and May 31, 1980, your Continuous Service was interrupted if three consecutive Plan Years went by without performing work requiring contributions to this Pension Fund under a Collective Bargaining Agreement (covered work).

Beginning June 1, 1980

Effective June 1, 1980, your Continuous Service is interrupted when you have not performed at least 300 hours of covered work in at least one of three consecutive Plan Years.

EFFECTS OF AN INTERRUPTION

If contributions to this Pension Fund cease and your service is not protected as described on pages 15-18, you may:

- Lose your Active Participant status on the May 31 of the Plan Year in which the interruption takes place;
- Lose eligibility for Normal and Early Retirement, Disability, and Death Benefits;
- Lose eligibility for any benefit increases adopted after your Interruption in Continuous Service; and
- Lose (forfeit) all the credit you have earned with the Pension Fund if you were not vested before leaving. (See pages 13-15 for details.)

If you are vested (have already earned five or more years of Continuous Service) at the time of your Interruption in Continuous Service, you remain a Participant, but are reclassified as an "Inactive Participant." This means that you have earned the right to a future Deferred Vested Benefit. (See pages 67-79.)

Example

This example shows how an Interruption in Continuous Service can affect pension benefits and your future financial security in the form of benefits paid from this Pension Fund.

> *Jim and Tom both worked as Carpenters for Employers required to contribute to the Pension Fund from 1987 until 2006. They each were credited with 1,500 hours a year. In 2006, Tom decided to work for a non-contributing employer; Jim continued to work for contributing Employers and earned 1,500 hours each year. Both turned age 63 in May 2019 and began receiving benefit payments June 1, 2019.*
>
> *Jim's lifetime Normal Retirement Benefit was $4,942.38 per month. Tom's lifetime Deferred Vested Benefit was $2,068.76 per month. The difference of $2,873.62 each month would mean $34,483.44 more per year to Jim; or $689,668.80 more over his life expectancy.*
>
> *Additionally, Jim maintained eligibility for Disability and Death Benefits. Had Tom become disabled one year after leaving the Pension Fund's jurisdiction, no Disability Benefits would have been paid from the Pension Fund. Should Tom die after experiencing an Interruption in Continuous Service, no Death Benefits would be paid.*

FORFEITURES

Credit earned before an Interruption in Continuous Service can be forfeited unless you have at least five years of Continuous Service.

The rules for forfeiture have changed throughout the years.

June 1, 1959, through May 31, 1983

> Credit earned from the 1960 through 1983 Plan Years was forfeitable if you were not partially vested (had not earned at least five years of Continuous Service), and the number of years for which you did not earn credit exceeded the number of years for which you did earn credit.

Example

Let's assume that an imaginary Participant, George, has the following work history:

Plan Year	Hours of Covered Work
1976	1,200
1977	1,000
1978	-0-
1979	-0-
1980	-0-

In this example, George earned credit for two years of Continuous Service. Because he had not earned credit for at least five years of Continuous Service, George was not vested in the Plan. He forfeited his two years of Continuous Service after May 31, 1980, since three Plan Years passed without earning a year of Continuous Service; and the three years without service **exceeded** the two years of Continuous Service he earned.

June 1, 1983, and later

Credit earned during the **Plan Year starting June 1, 1983, and later** is forfeitable if you are not partially vested (have not earned at least five years of Continuous Service), and five Plan Years pass without earning 300 or more hours in any one of the five Plan Years.

Example

Let's assume that another imaginary Participant, Ted, has the following work history:

Plan Year	Hours of Covered Work
1995	1,200
1996	1,000
1997	300
1998	-0-
1999	-0-
2000	100
2001	-0-
2002	-0-

In this example, Ted earned credit for three years of Continuous Service. Just like George, in the prior example, Ted had not earned credit for at least five years of Continuous Service, and is not vested. Therefore, Ted forfeited his three years of Continuous Service after May 31, 2002, since five Plan Years passed without him earning 300 or more hours in any one of the five Plan Years.

If either George or Ted returns to covered work in the future, they will be treated as new Participants. None of the forfeited credit will be included in determining their eligibility for benefits.

(In the above examples, we have assumed that there are no circumstances which would protect George's or Ted's Continuous Service. Under certain circumstances, Continuous Service is protected against an interruption. The following sections discuss protections of Continuous Service.)

PROTECTIONS OF CONTINUOUS SERVICE

A protection prevents you from becoming an Inactive Participant.

For discussion purposes, there are two types of protections: *full protections and partial protections.* Please note that while a protection may prevent you from experiencing an Interruption in Continuous Service, it does not add hours of credit or years of Continuous Service to your record (except for service in the United States Armed Forces or National Guard, as explained on the following page).

Full Protections

Under certain circumstances your Continuous Service is fully protected against an interruption. If fully protected, your eligibility for benefits, your entitlement to future benefit rate increases, and your entitlement to improved Early Retirement reduction factors are saved. Your Continuous Service is fully protected if:

- You take maternity or paternity leave due to the birth or adoption of a child when the leave is equivalent to 300 working hours; or
- The Trustees determine your shortage of hours resulted from serious and extended unemployment in your trade. (See pages 16-17 for details regarding the determinations for serious and extended unemployment protection through the present time.); or

- Your shortage of hours resulted from service in the Peace Corps; or

- Your shortage of hours resulted from service in the United States Armed Forces or National Guard.

  You are entitled to benefit credit equal to the average hours credited to Participants in your trade during your period of Armed Forces or National Guard service provided you leave covered employment for active or inactive duty in the United States Armed Forces or National Guard and return to covered work for an Employer within 90 days of your discharge date from the Armed Forces or National Guard. If you are hospitalized or convalescing from a sickness or injury incurred in military service, you have until the end of the period that is necessary for you to recover to return to work for a contributing Employer.

  If you die while on active duty, you are entitled to benefit credit equal to the average hours credited to Participants in your trade during your period of Armed Forces or National Guard service.

These full protections maintain your eligibility for Normal, Early, Death, and, in certain circumstances, Disability Benefits; as well as for improved Early Retirement reduction factors and benefit rate increases which may occur during the protected period.

For information regarding partial protections, see page 18.

Serious and Extended Unemployment

When the Trustees determine serious and extended unemployment has existed for your trade in a Plan Year, your Continuous Service is protected for that Plan Year, provided:

- **For Plan Years ending before June 1, 1980,** you were a Participant in that trade.

- **For Plan Years after June 1, 1980 and before June 1, 1984,** you worked at least ***one*** hour in covered work in the Plan Year.

- **For any Plan Year after June 1, 1984,** you worked at least ***100*** hours in covered work in the Plan Year.

The Board of Trustees has determined, as of May 31, 2020, that serious and extended unemployment due to lack of available work has existed for the trades and Plan Years listed in the following chart.

Trade	Serious and Extended Unemployment Existed for Each of the Following Plan Years:				
Bricklayers	1975 1976 1981 1982	1983 1984 1985 1986	1995 2003 2005 2008	2009 2010 2011 2012	2013 2014
Carpenters	1981 1982	1983 1984	1985 2010	2011 2012	2013 2014
Cement Masons	1981 1982 1983	1985 1995 2009	2010 2011 2012	2013 2014	
Heat & Frost Insulators	1982 1983	1988 1989	1990 1991	2012 2013	
Ironworkers	1971 1972 1981	1982 1983 1985	1986 2003 2004	2010 2011 2012	2013
Laborers	1970 1971 1972 1973	1975 1976 1981 1982	1983 1985 1994 1995	1996 2010 2011 2012	2013
Painters	1982 1983	1985 1986	2005 2010	2011 2012	2013 2014
Plasterers	1981 1982 1983	1985 1986 1991	1992 1996 2009	2010 2011 2012	2013 2014
Plumbers	1975 1976 1981	1982 1983 1985	2009 2010 2011	2012 2013 2014	
Roofers	1981 1982 1983	1993 1994 1995	1996 2010 2012	2013 2014	
Steamfitters	1963 1964 1965	1971 1972 1982	1983 1984 1985	2011 2012 2013	2014
Tile Layers	1981 1982 1983	1996 2003 2005	2006 2007 2009	2010 2011 2012	2013 2014 2020
Tile, Marble & Terrazzo Finishers	1981 1982	1983 1991	1992 1993	1994 2013	2014 2020

Partial Protections

Partial protections do not protect entitlement to benefit rate increases or improved Early Retirement reduction factors (refer to pages 39 - 42 for information regarding Early Retirement reduction factors), but do protect Normal Retirement, Early Retirement, and Death Benefit eligibility.

You maintain eligibility for Normal Retirement, Early Retirement, and Death Benefits even when you have not earned Continuous Service, provided:

- Effective June 1, 1980, you have reached age 55 before you would have suffered an Interruption in Continuous Service; or

- You are partially physically or mentally disabled for 7 or more consecutive months during the Plan Year for which you are seeking protection. You must submit evidence of your partial disability, and it must be approved by the Board of Trustees. *(This is the only partial protection which, under certain circumstances, may maintain your eligibility for Disability Benefits);* or

- You work at a construction, alteration, painting, or repair site in Wisconsin under a labor agreement with a participating Union requiring contributions to a pension fund other than this Pension Fund; or

- Immediately after the period of time in which contributions were last made to the Pension Fund in your behalf, you work continuously:

    - In a full time job for the international labor organization of an affiliated local union or district council participating in this Pension Fund; or

    - In non-covered work. Non-covered work is work for a contributing Employer for which contributions are not required to be made to this Pension Fund.

RESTORING ACTIVE PARTICIPANT STATUS

Suppose you have earned five or more years of Continuous Service, have an interruption, and then return to covered work. You will again become an Active Participant as soon as you have performed 300 hours of covered work in a Plan Year. Benefits based on the period before the interruption will be subject to the benefit rate(s) in effect at the time of the interruption. If you did not have five years of Continuous Service and you forfeited your Continuous Service, you will begin earning Continuous Service in the same way as a new Participant.

Example

Assume three Participants with the following work histories after May 31, 1990.

Plan Year	Hours of Covered Work		
	David	Jody	Eric
1	750 Active Participant	750 Active Participant	750 Active Participant
2	1,200	1,200	1,200
3	1,000	1,000	1,000
4	250	250	1,000
5	-0-	-0-	1,000
6	100 Interruption/ Inactive Participant	100 Interruption/ Inactive Participant	-0-
7	290	1,000 Reinstatement/ Active Participant	-0-
8	-0- Forfeiture	290	-0- Interruption/ Inactive Participant
9	1,000 Active Participant	1,200	-0-
10	1,200	1,200	-0-
11	1,200	1,200	-0-
12	1,200	1,200	300 Reinstatement/ Active Participant
13	1,200	1,200	1,200

David has an interruption in Continuous Service at the end of Year 6 and loses his Active Participant status because three years passed without at least 300 hours of covered work in one of three consecutive years (Years 4 - 6). After the end of Year 8, he also forfeits the three years of Continuous Service earned in Years 1 - 3 because in five consecutive years he performed less than 300 hours of covered work. In Year 9, he again became an Active Participant and started a new record of Continuous Service.

Jody has an interruption in Continuous Service at the end of Year 6 and loses her Active Participant status the same as David. Jody does not forfeit her three years of Continuous Service because she did not have five consecutive years with less than 300 hours of covered work. In Year 7, she again became an Active Participant. When she earns an additional two years of Continuous Service, she becomes vested. As a result, even though years 1 - 3 are separated from subsequent years by an Interruption in Continuous Service, she will become eligible for a Deferred Vested Benefit based on years 1 - 3. (Refer to pages 67-79 for an explanation of Deferred Vested Benefits.)

Eric has an interruption in Continuous Service at the end of Year 8 and loses his Active Participant status. Because he had already earned five years of Continuous Service (Years 1 - 5) he is "vested". Regardless of Eric's future work record, he will never forfeit the five years of Continuous Service he had earned, and will become eligible for a Deferred Vested Benefit on the five years of Continuous Service earned in years 1 - 5. (Refer to pages 67-79 for an explanation of Deferred Vested Benefits.)

RECIPROCITY

The Trustees of the Pension Fund realize that you may work in several locations and in the jurisdiction of several pension funds during your construction industry career. To help you avoid losing benefits when working outside the jurisdiction of this Pension Fund, the Trustees honor a large number of reciprocity agreements with other funds.

There are two types of reciprocal arrangements. They are known as *"pro-rata" reciprocity* and *"money-follows-the-man"* reciprocity. Both types are used by this Pension Fund. A brief description of each follows.

PRO-RATA RECIPROCITY

Credit earned in certain other funds can be combined with credit in this Pension Fund to determine your eligibility for benefits.

Under pro-rata reciprocity agreements, each fund keeps the contributions paid to it on your behalf. When you retire, each fund within whose jurisdiction you worked shares information regarding the credit you earned. The total combined service you have earned with all funds is used to determine if you have sufficient years of service to be eligible for retirement benefits from each fund. Provided you have enough combined service to be eligible, you may receive a pro-rata pension benefit from two or more funds. If you are eligible, you must apply for a benefit with each participating fund within whose jurisdiction you worked. Each fund's pro-rata pension benefit amount is based on service only in that fund's jurisdiction.

For example, let's suppose you earned three years of Continuous Service in this Pension Fund, immediately followed by seven years of Continuous Service in an out-of-state fund with whom the Trustees of this Pension Fund have entered into a pro-rata reciprocal agreement. Because your combined service from both funds totals more than five years, you would be considered 100% vested with this Pension Fund. Upon meeting both funds' eligibility requirements for benefits, you would receive a pro-rata benefit from this Pension Fund as well as the out-of-state fund.

MONEY-FOLLOWS-THE-MAN RECIPROCITY

Money-follows-the-man reciprocity agreements allow you to **transfer** your hours and contributions from a fund in another jurisdiction to your Home Fund soon after the work is performed, provided you meet the transfer requirements described in this section.

Contribution rates for different pension funds are rarely identical. Therefore, the monies received by this Pension Fund on your behalf are divided by your trade's contribution rate to determine your hours of credit in this Pension Fund.

Assuming the contributions paid to other funds were transferred to your Home Fund, one pension is payable from the Home Fund.

Designation of Home Fund

A transfer of pension contributions can only be made to your **Home Fund.** Your Home Fund is determined as follows:

- If you are a member of a local union, your Home Fund is the fund in which your local union participates in accordance with a collective bargaining agreement.
- If you are not a member of a local union, your Home Fund is the fund in which the bulk of pension contributions have been made on your behalf in the last three years.
- If you would like to designate a Home Fund other than the above, you must establish such Home Fund status to the satisfaction of the Trustees of the funds receiving contributions on your behalf.

Old Money versus New Money

There are separate rules for the transfer of pension contributions into and out of this Pension Fund. To better understand the rules, it's important to know the difference between ***old money*** and ***new money***.

Old money refers to all contributions which helped you become a Participant and those for which you accrued credits with a pension fund **after** becoming a Participant, but prior to completing a Transfer Request Form.

New money refers to all contributions received on your behalf prior to you becoming a Participant, prior to accruing any credits, or after completing a Transfer Request Form.

You must request and complete a "Transfer Request Form" if you wish to transfer pension contributions. This form should be completed as soon as you know you will be working outside of your Home Fund's jurisdiction.

Contributions Which May Be Transferred To This Pension Fund

If you work in the jurisdiction of another fund, and the Building Trades United Pension Trust Fund is your Home Fund, the following contributions may be transferred to this Pension Fund:

- All contributions (both ***old money*** and ***new money***) paid to an IRS qualified ***defined benefit*** pension fund, subject to the rules of the transferring fund.

- All ***new money*** paid to an IRS qualified ***defined benefit*** or ***defined contribution*** pension fund.

In order for a transfer of the above contributions to be made, you must complete a Transfer Request Form and submit the completed form to the transferring pension fund's office. The trustees of the transferring fund must have signed the appropriate money-follows-the-man reciprocity agreement with the Trustees of the Building Trades United Pension Trust Fund.

Contributions Which May Be Transferred From This Pension Fund

- If you are a Participant in this Pension Fund (have earned 750 hours with this Pension Fund), and you request, in writing, that your pension contributions be transferred to another fund, this Pension Fund **can only transfer contributions made to this Pension Fund on your behalf after the date we receive your written request (new money).** In other words, if we receive your written request on September 15, 2019, we can only transfer contributions received on your behalf September 15, 2019, and later. Any credit received prior to September 15, 2019, (old money) cannot be transferred, and will remain in this Pension Fund.

- If you are not a Participant in this Pension Fund (haven't been credited with 750 hours with this Pension Fund), **all** contributions (new money) made to this Pension Fund on your behalf may be transferred to your Home Fund.

  Note: *In addition to the above guidelines, please review the forfeiture rules outlined on pages 13-15. It is important to remember that once contributions to this Fund have been forfeited, they may no longer be transferred to another fund.*

To transfer contributions which are transferable to your Home Fund, it is necessary that:

1. You complete the appropriate "Transfer Request Form," and

2. Your Home Fund has signed the appropriate money-follows-the-man Reciprocity Agreement with this Fund.

Calculation of Benefits Based On Hours Transferred To This Pension Fund

The amount of your retirement benefit depends on the number of uninterrupted hours of covered work credited to you at retirement and the applicable benefit rates.

Many times, hourly pension contributions outside of this Pension Fund's jurisdiction are different from the hourly contribution rates required by this Pension Fund. When you have hours transferred to this Pension Fund from another pension fund, the total number of hours is adjusted to reflect the difference in the hourly contribution rate.

For example, if you had 300 hours transferred to this Pension Fund at $5.00 per hour and the required contribution rate for your Trade in this Pension Fund was $10.00, you would receive credit for 150 hours.

Similarly, if you had 300 hours transferred to this Pension Fund at $10.00 hour and the required contribution rate for your Trade in this Pension Fund was $5.00, you would receive credit for 600 hours. Adjusted hours are referred to as **pro-rated hours**.

The benefit multiplier that is used in the calculation of pro-rated hours is based on your Trade's current contribution rate.

Refer to the Exhibit shown on the chart below for the benefit rates that apply to pro-rated hours. These Exhibits A and B are found on pages 126-144 of the appendix.

Trade	Exhibit
Bricklayers	Exhibit A
Carpenters	Exhibit A
Cement Masons	Exhibit A
Heat & Frost Insulators	Exhibit B
Ironworkers	Exhibit A
Laborers	Exhibit A
Painters	Exhibit A
Plasterers	Exhibit B
Plumbers	Exhibit A
Roofers	Exhibit A
Steamfitters	Exhibit B
Tile Layers	Exhibit A
Tile, Marble, Terrazzo Finishers & Shopworkers	Exhibit A

Note: Please refer to Exhibits D & E for the appropriate benefit multiplier for pro-rated hours if you experienced an Interruption in Continuous Service before 1992 as described on pages 11-12. Also refer to Exhibits D and E if you would have experienced an Interruption in Continuous Service before 1992 but were partially protected as described on page 18. Exhibits D & E can be found on pages 147-148 of the appendix.

TYPES OF BENEFITS PAID

The Pension Plan pays benefits under several different circumstances. Your individual circumstances will determine the type of benefit you may be eligible to receive.

The types of benefits are:

- Normal Retirement
- Early Retirement
- Deferred Vested
- Early Deferred Vested
- 24-Month Disability
- Total and Permanent Disability
- Post-Retirement Survivor
- Pre-Retirement Survivor
- Death

Pages 27-95 explain each benefit type in more detail. Since each benefit type has different eligibility requirements, it is important to read each section carefully. Pension Fund staff can assist you in determining your eligibility for benefits.

NORMAL RETIREMENT BENEFITS

ELIGIBILITY REQUIREMENTS

Starting on June 1, 1982, you qualify for a Normal Retirement Benefit provided you:

- Are an Active Participant; and
- Are age 63 or older; and
- Either have completed five or more uninterrupted years of Continuous Service immediately before you retire or have reached the 5th anniversary of the date your participation in the Plan began.

WHEN BENEFITS BEGIN

Your Normal Retirement Age is age 63, provided you are an Active Participant on or after June 1, 1982, with at least 5 uninterrupted years of Continuous Service.

You become eligible for a Normal Retirement Benefit on the later of:

- The first of the month following your attainment of age 63; or
- The 5th anniversary of the date your participation in the Plan began.

This date is referred to as your **Effective Date of Benefits**. You may be eligible regardless of whether or not you apply for the benefit, but you cannot receive the benefit payment until your application is processed. The date on which benefit payments begin after your application is submitted and approved by the Trustees is referred to as your **Annuity Starting Date.**

Your Annuity Starting Date is the date on which benefit payments begin after your application is submitted and approved by the Trustees.

Rule for Participants who turn age 70 ½ on or after January 1, 2020

You may delay receipt of benefits. However, if you are no longer working for a contributing Employer, benefits must be paid beginning the April 1 following the calendar year in which you attain age 72. If you continue to work for a contributing Employer after you attain age 72, benefits must be paid beginning the April 1 following the calendar year in which you are no longer working for a contributing Employer.

Rule for Participants who turn age 70 ½ prior to January 1, 2020

You may delay receipt of benefits. However, if you are no longer working for a contributing Employer, benefits must be paid beginning the April 1 following the calendar year in which you attained age 70 ½. If you continue to work for a contributing Employer after you attain age 70 ½, benefits must be paid beginning the April 1 following the calendar year in which you are no longer working for a contributing Employer.

What you must do before benefit payments can begin

Before benefit payments can begin, it is important that you:

- Receive a Benefit Illustration Sheet from the Pension Fund Office no sooner than 90 days, but no later than 30 days, prior to the first of the month in which you want benefit payments to begin.

- Apply for benefits and provide the necessary information to complete your application before the month in which you would like benefit payments to begin. Information needed to complete your application includes:
  - Proof of your age
  - Proof of your beneficiary's age, if applicable
  - Proof of marriage or divorce, if applicable

For example, if you wish to have Normal Retirement Benefits begin on July 1, 2020, you must request a Benefit Illustration Sheet between April 1, 2020, and May 31, 2020; and you must file a complete application for benefits no later than June 30, 2020. Although you might not receive your first benefit payment on July 1, 2020, when you do receive your first benefit payment, it will include benefits payable since July 1, 2020.

HOW BENEFITS ARE PAID

In most cases, benefits are paid by **direct deposit to your personal bank account** unless direct deposit of your benefit causes a hardship. In such an event, a check will be mailed.

Benefits are payable on the first business day of each month. For example, a May benefit payment is payable May 1st. (Please note that if the first of the month falls on a weekend or a holiday, the benefit is not available until the first business day following the weekend or holiday.)

CALCULATION OF YOUR BENEFIT AMOUNT

The number of hours credited to you is used in determining your benefit amount.

The amount of your Normal Retirement Benefit depends on the number of uninterrupted hours of covered work credited to you up to age 63, and the benefit rates in effect at the time you reach age 63 unless your Continuous Service is partially protected. If you continue working past age 63, see pages 32-33 for information regarding possible increased benefit rates.

If you earn five or more years of Continuous Service, experience an Interruption in Continuous Service, and then return to covered work, hours credited before the Interruption will not be included in determining the amount of your Normal Retirement Benefit. You will be eligible to receive a Deferred Vested Benefit based on service credited before the Interruption in Continuous Service. (Refer to pages 67-79 for an explanation of Deferred Vested Benefits.)

If you work for Contributing Employers immediately before retiring, some of the hours you worked may not be credited to your account when benefit payments begin. When all of the hours have been reported by your Employers, your benefit will be recalculated and adjusted retroactive to your Effective Date, or in certain circumstances, your Annuity Starting Date.

Starting on June 1, 1980, you receive no benefit credit in a Plan Year unless you have performed at least 300 hours of covered work in that year.

There are two exceptions to this rule:

- You may receive a benefit for all hours credited in your first year of employment provided at least 750 hours were contributed in the following year and you were Active due to hours worked on or after June 1, 1998; and

- You may receive a benefit for all hours credited in the Plan Year when retirement or disability benefits begin.

The amount of your monthly retirement benefit is determined by the total number of hours credited in your behalf at a rate per 1000 hours credited. This rate is called the benefit multiplier. The benefit multipliers that would apply to the hours credited in your behalf are listed in Exhibit A of the appendix. These multipliers are listed on a Trade-by-Trade basis.

Increases to the current pension contribution may provide an increased benefit multiplier. The amount of the increase to the multiplier is based on the actuarial experience of your Trade and is determined by the Pension Fund Actuary. The increased benefit multiplier applies only to hours worked with the increased benefit rate.

Additional Benefits for More Than 20 Years of Continuous Service

You may be eligible for an additional benefit multiplier called a longevity rate if you earned more than 20 years of Continuous Service. Effective June 1, 1999, if you are an Active Participant due to hours worked or due to a full protection and you accumulate more than 20 years of Continuous Service, you will receive this longevity rate for hours credited after the 20th year of service. In addition, a second longevity rate applies for hours credited after the 30th year of service.

Some Trades have chosen to pay a higher pension contribution to increase the longevity rate already available. The increased longevity rate applies to all hours worked after the date the additional contribution was made and after the 20th (as well as 30th in some cases) year of service.

Please refer to Exhibit C on pages 145-146 of the appendix for the longevity rates.

ACTUARIAL INCREASE

If you apply for retirement benefits after reaching age 63, your monthly benefit is ***actuarially increased*** to make up for any benefit payments you were entitled to receive since reaching age 63.

When determining the amount of the actuarial increase, suspension of benefit rules are applied to the number of hours you worked in Plan-related Employment since reaching age 63. For more information regarding the Suspension of Benefits when you return to work after retirement, see pages 96-100.

The actuarial increase is composed of two key elements:

- The total value of the benefit payments you were entitled to receive since your attainment of age 63; and

- Interest you lost on the benefits you were eligible to receive.

The total of these two elements is used to determine the amount by which your current monthly benefit will be increased. The increase will apply to all benefit payments you receive for the remainder of your lifetime.

BENEFIT OPTIONS

A Normal Retirement Benefit can be paid in different ways based on your personal circumstances - you and your spouse decide.

A Normal Retirement Benefit from the Pension Fund can be paid in different ways. These options will be presented when you apply for benefits, and you have the opportunity to choose one which, in your judgment, best suits your circumstances.

The different options are:

- Lifetime Only
- Automatic 66 ⅔% Joint and Survivor, if married
- 75% Joint and Survivor, if married
- Pop-up Joint and Survivor, if married
- Non-Spouse Survivor
- Life Annuity with Ten Year Certain
- Lump Sum (*Available only if the present value of your monthly benefit is less than $20,000.)*

The benefit options are explained in detail in Exhibit G on pages 150-155 of the appendix.

Rejecting the Automatic 66 ⅔% Joint and Survivor Option

If you are married, your benefit is paid with the Automatic 66 ⅔% Joint and Survivor option. To have benefits paid by one of the other options available, you and your spouse must waive the Automatic 66 ⅔% Joint and Survivor option in writing, with your signatures witnessed by a Pension Fund representative or notarized. Forms are available from the Pension Fund Office.

Changing Your Decision

The selection of your benefit option is an important part of your retirement decision, and should be given careful consideration. **You may not change your benefit option after your Annuity Starting Date.**

750 HOUR RULE – IF YOU APPLY FOR BENEFITS AFTER AGE 63

The benefit multiplier may increase on a regular basis because of an increase in the hourly contribution rate. Periodically however, there are increases to the benefit multiplier that do not require the increase of the hourly contribution rate. This may occur when the Trustees approve the use of Pension Fund assets to improve the multiplier.

Under current Plan provisions, the benefit multiplier used to calculate your benefit is the multiplier in effect when you attain age 63. If you are past the age of 63 and there is an increase in the benefit multiplier due to the use of Pension Fund assets you would not be eligible for the increase unless you meet the 750 hour rule.

To be entitled to the benefit multiplier in effect when benefits begin to be paid, rather than the benefit multiplier in effect when you attain age 63, you must:

- Delay application for and receipt of benefits until after age 63;

- Perform at least 750 hours of covered work in a Plan Year or a calendar year between your 63rd birthday and the time you make application for and begin receiving benefits.

Should you fail to earn a year of Continuous Service during three consecutive Plan Years before accumulating the 750 hours, you will suffer an Interruption of Continuous Service for benefit rate purposes. The benefit multiplier used will be the benefit multiplier in effect the first of the month after attaining age 63.

The 750 hour rule does not apply to:

- Service separated from subsequent service by interruptions; or

- Service that is only partially protected and, therefore, not eligible for benefit rate increases.

EARLY RETIREMENT BENEFITS

ELIGIBILITY REQUIREMENTS

You qualify for an Early Retirement Benefit provided you:

- Are an Active Participant; and

- Are between age 55 and age 63; and

- Have 10 or more uninterrupted years of Continuous Service immediately before retirement;

  or

  Have 5 or more uninterrupted years of Continuous Service immediately before retirement and are Disabled, as defined in the Plan (meaning you are disabled from working in your trade, and the disability is expected to last at least 8 months), and the disability is the result of an on-the-job injury which occurred while working for a contributing Employer in the most recent period of employment with the contributing Employer; and Workers' Compensation Benefits have been, or will be, paid;

  or

  Are protected from an Interruption in Continuous Service as described on page 18, due to a partial disability within 12 months of the last month for which contributions were payable to the Fund on the Participant's behalf; and

- Have Retired (see definition of Retired below).

DEFINITION OF RETIRED

In order to comply with current Internal Revenue Service regulations concerning Early Retirement, it is necessary for a Participant who wishes to receive Early Retirement Benefits to show under all the facts and circumstances that he has a genuine intent to Retire, or in other words, to terminate service with all Employers who contribute to this Plan.

Proof of your intent to Retire is demonstrated in several ways:

- At the time you apply for Early Retirement Benefits, you will be asked to answer specific questions about your intent to Retire. For example, you will be asked to provide the date you will be terminating your employment relationship with your employer. Your answers will be used, together with all other information, to determine if you have terminated service with all Employers who contribute to the Plan.

- Once Early Retirement Benefits are approved, you are not eligible to work for a contributing Employer for at least sixty (60) days after your Effective Date of benefits. One important proof of your termination of service will be the absence of any Employer contributions for at least sixty (60) days after your Effective Date of benefits.

- No other facts must indicate you intend to continue significant work in the construction industry or any other industry involved in the same type of business activities in which covered Employees are working. For example, if the Trustees become aware that you have requested or accepted significant job assignments, this would be inconsistent with an intent to Retire, even if the work would begin later than sixty (60) days after your Effective Date of benefits.

If you return to work within sixty (60) days of your Effective Date of benefits and contributions are received on your behalf, the Trustees will assume you have not Retired. In such an event, approval of your Early Retirement Benefits will be rescinded, and the Trustees will request repayment of all benefits paid. You would then be required to file a new application for benefits at some future date when you have ceased working.

If you return to work more than sixty (60) days after your Effective Date of benefits and contributions are received on your behalf, the Trustees will examine all of the facts and circumstances of your termination of service and any re-entry into construction work. If these facts and circumstances indicate you never genuinely intended to Retire, approval of your Early Retirement Benefits will be rescinded, and the Trustees will request repayment of all benefits paid.

The Trustees understand that even genuinely Retired persons may occasionally have opportunities to earn extra income by doing some work in the construction industry.

Assuming an intent to Retire has been established, you may return to work in Plan-related Employment up to the limits described on pages 96-100.

This rule also applies when, after retirement benefits begin, you work for an employer obligated to make contributions to another pension fund, if contributions are being transferred on your behalf to this Pension Fund under a reciprocity agreement.

WHEN BENEFITS BEGIN

You may apply for Early Retirement Benefits to begin any time after you reach age 55. Your Effective Date for Early Retirement Benefits is always the first of a month. Benefits cannot begin at any other time during the month.

Before benefit payments can begin, it is important that you:

- Receive a Benefit Illustration Sheet from the Pension Fund Office no sooner than 90 days, but no later than 30 days, prior to the first of the month in which you want your Early Retirement Benefit to become effective.

- Apply for benefits and provide the necessary information to complete your application before the month in which you would like benefit payments to begin. Information needed to complete your application includes:
    - Proof of your age; and
    - Proof of your beneficiary's age, if applicable; and
    - Proof of marriage or divorce, if applicable.

For example, if you wish to have Early Retirement Benefits effective on July 1, 2020, you must request a Benefit Illustration Sheet between April 1, 2020, and May 31, 2020; and you must file a complete application for benefits no later than June 30, 2020. Although you might not receive your first benefit payment on July 1, 2020, when you do receive your first benefit payment, it will include benefits payable since July 1, 2020.

HOW BENEFITS ARE PAID

In most cases, benefits are paid by **direct deposit to your personal bank account** unless direct deposit of your benefit causes a hardship. In such an event, a check will be mailed.

Benefits are payable on the first business day of each month. For example, a May benefit payment is payable May 1st. (Please note that if the first of the month falls on a weekend or a holiday, the benefit is not available until the first business day following the weekend or holiday.)

CALCULATION OF YOUR BENEFIT AMOUNT

The number of hours you have credited is used in determining your benefit amount.

The amount of your Early Retirement Benefit depends on the number of uninterrupted hours of covered work credited to you up to your retirement date and the benefit rates in effect at the time you Retire unless your Continuous Service is partially protected.

If you earn five or more years of Continuous Service, experience an Interruption in Continuous Service, and then return to covered work, hours credited before the Interruption will not be included in determining the amount of your Early Retirement Benefit. You will be eligible to receive a Deferred Vested Benefit based on service credited before the Interruption in Continuous Service. (Refer to pages 67-79 for an explanation of Deferred Vested Benefits.)

If you work for Contributing Employers immediately before retiring, some of the hours you worked may not be credited to your account when benefit payments begin. When all of the hours have been reported by your Employers, your benefit will be recalculated and adjusted retroactive to your Effective Date of Benefits.

Starting on June 1, 1980, you receive no benefit credit in a Plan Year unless you have performed at least 300 hours of covered work in that year.

There are two exceptions to this rule:

- You may receive a benefit for all hours credited in your first year of employment provided at least 750 hours were contributed in the following year and you were Active due to hours worked on or after June 1, 1998; and
- You may receive a benefit for all hours credited in the Plan Year when retirement or disability benefits begin.

The amount of your monthly retirement benefit is determined by the total number of hours credited in your behalf at a rate per 1000 hours credited. This rate is called the benefit multiplier. The benefit multipliers that would apply to the hours credited in your behalf are listed in Exhibit A of the appendix. These multipliers are listed on a Trade-by-Trade basis.

Increases to the current pension contribution may provide an increased benefit multiplier. The amount of the increase to the multiplier is based on the actuarial experience of your Trade and is determined by the Pension Fund Actuary. The increased benefit multiplier applies only to hours worked with the increased benefit rate.

Additional Benefits for More Than 20 Years of Continuous Service

You may be eligible for an additional benefit multiplier called a longevity rate if you earned more than 20 years of Continuous Service. Effective June 1, 1999, if you are an Active Participant due to hours worked or due to a full protection and you accumulate more than 20 years of Continuous Service, you will receive this longevity rate for hours credited after the 20th year of service. In addition, a second longevity rate applies for hours credited after the 30th year of service.

Some Trades have chosen to pay a higher pension contribution to increase the longevity rate already available. The increased longevity rate applies to all hours worked after the date the additional contribution was made and after the 20th (as well as 30th in some cases) year of service.

Please refer to Exhibit C on pages 145-146 of the appendix for the longevity rates.

Early Retirement Reduction Factors for Hours Worked Through May 31, 2016

Please note that the following reductions only apply to hours worked through May 31, 2016. For Hours worked June 1, 2016 and later, the reduction depends on your age at retirement. Please refer to the following section for specific information.

Depending on your individual situation, one of three Early Retirement reduction factors may apply to hours worked through May 31, 2016.

Early Retirement Reduction #1 applies to you if:

- You Have Always Been an Active Participant Due to Hours Credited; or
- You Have Always Been an Active Participant Due to a Full Protection; or
- Without a Partial Protection of Continuous Service You Would Have Suffered an Interruption in Continuous Service on or after June 1, 1997:

The Early Retirement reduction, for hours worked through May 31, 2016, is ***one-twelfth percent for each month (1% per year)*** benefits are paid before age 63. (Refer to pages 15-17 for an explanation of full protections.)

Age at Early Retirement	% of Normal Retirement Benefit
55	92
56	93
57	94
58	95
59	96
60	97
61	98
62	99

Early Retirement Reduction #2 Applies to you if:

- Without a Partial Protection of Continuous Service You Would Have Suffered an Interruption In Continuous Service Any Time from June 1, 1992 Through May 31, 1997**:**

The Early Retirement reduction, for hours worked through May 31, 2016, is ***one-sixth percent for each month (2% per year)*** benefits are paid before age 63. (Refer to page 18 for an explanation of partial protections.)

Age at Early Retirement	% of Normal Retirement Benefit
55	84
56	86
57	88
58	90
59	92
60	94
61	96
62	98

Early Retirement Reduction #3 Applies to you if:

- Without A Partial Protection of Continuous Service You Would Have Suffered an Interruption In Continuous Service Before June 1, 1992:

The Early Retirement reduction, for hours worked through May 31, 2016, is ***one-quarter percent for each month (3% per year)*** benefits are paid before age 63. (Refer to page 18 for an explanation of partial protections.)

Age at Early Retirement	% of Normal Retirement Benefit
55	76
56	79
57	82
58	85
59	88
60	91
61	94
62	97

In addition, if you retire before age 60, and your Continuous Service was partially protected during the 1984 through 1992 Plan Years, your benefit multiplier may also be reduced. (Refer to page 18 for an explanation of partial protections, and Exhibit F on page 149 of the appendix for the benefit multiplier reductions.)

Early Retirement Reduction Factors for Hours Worked June 1, 2016 and later

Please note that the following reductions only apply to hours worked June 1, 2016 and later. Please refer to the previous section for specific information regarding the Early Retirement Reductions for hours worked through May 31, 2016.

Age at Retirement	Reduction for hours worked June 1, 2016 and later
55	4% for each year benefits are paid prior to age 63 (1/3% for each month benefits are paid prior to age 63) maximum reduction = 32%
56	3% for each year benefits are paid prior to age 63 (1/4% for each month benefits are paid prior to age 63) maximum reduction = 21%

Age at Retirement	Reduction for hours worked June 1, 2016 and later
57	2% for each year benefits are paid prior to age 63 (1/6% for each month benefits are paid prior to age 63) maximum reduction = 12%
58 – 62	1% for each year benefits are paid prior to age 63 (1/12% for each month benefits are paid prior to age 63) maximum reduction = 5%
Participants with 30 or more years of Continuous Service in the Plan, regardless of age	1% for each year benefits are paid prior to age 63 (1/12% for each month benefits are paid prior to age 63) maximum reduction = 8%

BENEFIT OPTIONS

An Early Retirement Benefit can be paid in different ways based on your personal circumstances - you and your spouse decide.

An Early Retirement Benefit from the Pension Fund can be paid in different ways. These options will be presented when you apply for benefits, and you have the opportunity to choose one which, in your judgment, best suits your circumstances.

The different options are:

- Lifetime Only
- Automatic 66 ⅔% Joint and Survivor, if married
- 75% Joint and Survivor, if married
- Pop-up Joint and Survivor, if married
- Non-Spouse Survivor
- Life Annuity with Ten Year Certain
- Level Income, if under age 62
- Lump Sum *(Available only if the present value of your monthly benefit is less than $20,000.)*

The benefit options are explained in detail in Exhibit G on pages 150-155 of the appendix.

Rejecting the Automatic 66 ⅔% Joint and Survivor Option

If you are married, your benefit is paid with the Automatic 66 ⅔% Joint and Survivor option. To have benefits paid by one of the other options available, you and your spouse must waive the Automatic 66 ⅔% Joint and Survivor option in writing, with your signatures witnessed by a Pension Fund representative or notarized. Forms are available from the Pension Fund Office.

Changing Your Decision

The selection of your benefit option is an important part of your retirement decision, and should be given careful consideration. **You may not change your benefit option after your Annuity Starting Date.**

24-MONTH DISABILITY BENEFITS

There are two types of disability for which benefits may be payable. 24-Month Disability Benefits are discussed in this section, while Total and Permanent Disability Benefits are discussed on pages 57 through 66. If you become disabled, be sure to read both sections thoroughly in order to decide which type is right for you.

ELIGIBILITY REQUIREMENTS

You are eligible for a 24-Month Disability Benefit provided:

- You are an Active Participant; and
- **For Participants born on or after September 1, 1964,** you are under age 55 when the 24-Month Disability Benefit begins;

  For Participants born before September 1, 1964, you are under age 63 when the 24-Month Disability Benefit begins; and
- You are Disabled from your trade (see following section for definition of Disabled from Trade); and
- You become disabled within 12 months after you last worked under an agreement requiring contributions to this Pension Fund; and
- You earned 10 or more uninterrupted years of Continuous Service immediately before you become disabled;

  or

  You earned 5 or more uninterrupted years of Continuous Service immediately before you became disabled; **and** the disability is the result of an on-the-job injury which occurred while working for a contributing Employer; **and** Workers' Compensation Benefits have been, or will be paid. The Worker's Compensation award must be related to your most current Plan Year of employment for which you earned a year of Continuous Service, or if your periods of employment are separated by a Break or Breaks in Continuous Service, the award must be related to your most recent period of employment for a Contributing Employer.

The Plan will not pay any benefits for a disability resulting from:

- An addiction to a controlled substance unless you have successfully completed a supervised drug rehabilitation program and are no longer engaging in the illegal use of drugs, or have otherwise been rehabilitated successfully and are no longer engaging in such use; or are participating in a supervised rehabilitation program and are no longer engaging in such use; or

- An intentionally self-inflicted injury; or

- Your commission of a felony.

DISABILITY FROM YOUR TRADE

You are considered Disabled for 24-Month Disability Benefit purposes if, for the first 24 months of the disability you:

- Have a physical or mental condition that prevents you from working at your regular job, and such condition is expected to last at least eight (8) months. The Trustees will determine whether you qualify based on medical evidence provided by your doctor, and reviewed by the Pension Fund physician; or

- Furnish proof that you are receiving Disability Benefits from Social Security or total and permanent disability benefits from the U.S. Department of Veterans Affairs. *(Please note that in this circumstance, you may also qualify for Total and Permanent Disability Benefits, which are explained on pages 57 through 66. After reviewing both types of disability benefits, you decide which to apply for.)*

This benefit is payable for a maximum of 24 months. Since it is difficult for a physician to determine if someone will be Disabled for 24 months, benefits are approved for 8 month periods. Every 8 months you will be required to provide medical evidence indicating you will be Disabled for at least the next 8 months. Pension Fund staff will provide you with the medical report for your doctor to complete at the time of your initial application, and before each 8-month period ends. After receiving 8 months of benefits, a new medical report must be submitted to the Trustees for approval before another 8 months of benefits can be paid.

(If you used proof of Disability Benefits from Social Security or total and permanent disability benefits from the U.S. Department of Veterans Affairs to establish your eligibility for 24-Month Disability Benefits, every 8 months you will be required to provide proof that you are currently receiving such benefits.)

WHEN BENEFITS BEGIN

It is extremely important that you apply for 24-Month Disability Benefits as soon as possible after becoming disabled. Your Effective Date for 24-Month Disability Benefits is always the first of a month. Benefits cannot begin at any other time during the month. Before benefit payments can begin you must:

- Receive a Benefit Illustration Sheet from the Pension Fund Office no sooner than 90 days, but no later than 30 days, prior to the first of the month in which you want your 24-Month Disability Benefits to begin (your Annuity Starting Date). *(If you are under the age of 55, receipt of a Benefit Illustration Sheet is not required.)*

  and

- Apply for benefits and provide the necessary information to complete your application before the month in which you would like benefit payments to begin. Information needed to complete your application includes:
  - Medical evidence, acceptable to the Trustees, of your Disability; and
  - Proof of your age; and
  - Proof of your beneficiary's age, if applicable; and
  - Proof of marriage or divorce, if applicable.

You will not receive 24-Month Disability Benefits for any time before your application is received unless:

- The Trustees determine the delay was due to a physical or mental incapacity beyond your control (for example, if you were incapacitated because of a stroke, or unconscious as a result of a medical condition); or

- You provide evidence of surgery related to your disability which was performed before your application was received. In this instance, provided you have not worked in your regular occupation since the surgery, Disability Benefits may become effective the first of the month following surgery; or

- Your Social Security or U.S. Department of Veteran Affairs' disability award is effective before your application for benefits from this Pension Fund is received. (Under these circumstances, the Trustees may retroactively approve your 24-Month Disability Benefit from this Pension Fund to correspond with your effective date from Social Security or the Veterans Administration.)

HOW MONTHLY BENEFITS ARE PAID

Monthly benefits are paid by **direct deposit to your personal bank account** unless direct deposit of your benefit causes a hardship. In such an event, a check will be mailed.

Benefits are payable on the first business day of each month. For example, a May benefit payment is payable May 1st. (Please note that if the first of the month falls on a weekend or a holiday, the benefit is not available until the first business day following the weekend or holiday.)

CALCULATION OF YOUR BENEFIT AMOUNT

24-Month Disability Benefits are calculated using the same reduction factors that apply to Early Retirement Benefits:

- For all uninterrupted years of Continuous Service earned prior to June 1, 2016, the reduction is 1% for each year (1/12% for each month) , to a maximum reduction of 8%, for each year benefits are paid prior to age 63.

- For all uninterrupted years of Continuous Service earned June 1, 2016 and later, the reduction is determined by your age when Disability Benefits begin:

Age as of 24-Month Disability Benefit Annuity Starting Date	Reduction for hours worked June 1, 2016 and later
Under 55	32%
55	4% for each year benefits are paid prior to age 63 (1/3% for each month benefits are paid prior to age 63) maximum reduction = 32%
56	3% for each year benefits are paid prior to age 63 (1/4% for each month benefits are paid prior to age 63) maximum reduction = 21%
57	2% for each year benefits are paid prior to age 63 (1/6% for each month benefits are paid prior to age 63) maximum reduction = 12%
58 – 62	1% for each year benefits are paid prior to age 63 (1/12% for each month benefits are paid prior to age 63) maximum reduction = 5%
Participants with 30 or more years of Continuous Service in the Plan, regardless of age	1% for each year benefits are paid prior to age 63 (1/12% for each month benefits are paid prior to age 63) maximum reduction = 8%

The Lifetime Only form of Disability Benefits will be at least $100.00 monthly.

If you earn 5 or more years of Continuous Service, experience an Interruption in Continuous Service, and then return to covered work, hours credited before the Interruption will not be included in determining the amount of your Disability Benefit. You will be eligible to receive a Deferred Vested Benefit based on service credited before the Interruption in Continuous Service. (Refer to pages 67-79 for an explanation of Deferred Vested Benefits.)

If you work for Contributing Employers immediately before receiving Disability Benefits, some of the hours you worked may not be credited to your account when benefit payments begin. When all of the hours have been reported by your Employers, your benefit will be recalculated and adjusted retroactive to your Effective Date of Benefits.

Starting on June 1, 1980, you receive no benefit credit in a Plan Year unless you have performed at least 300 hours of covered work in that year.
There are two exceptions to this rule:

- You may receive a benefit for all hours credited in your first year of employment provided at least 750 hours were contributed in the following year and you were Active due to hours worked on or after June 1, 1998; and

- You may receive a benefit for all hours credited in the Plan Year when disability benefits begin.

The amount of your monthly benefit is determined by the total number of hours credited in your behalf at a rate per 1000 hours credited. This rate is called the benefit multiplier. The benefit multipliers that would apply to the hours credited in your behalf are listed in Exhibit A of the appendix. These multipliers are listed on a Trade-by-Trade basis.

Increases to the current pension contribution may provide an increased benefit multiplier. The amount of the increase to the multiplier is based on the actuarial experience of your Trade and is determined by the Pension Fund Actuary. The increased benefit multiplier applies only to hours worked with the increased benefit rate.

Additional Benefits for More Than 20 Years of Continuous Service

You may be eligible for an additional benefit multiplier called a longevity rate if you earned more than 20 years of Continuous Service. Effective June 1, 1999, if you are an Active Participant due to hours worked or due to a full protection and you accumulate more than 20 years of Continuous Service, you will receive this longevity rate for hours credited <u>after</u> the 20th year of service. In addition, a second longevity rate applies for hours credited <u>after</u> the 30th year of service.

Some Trades have chosen to pay a higher pension contribution to increase the longevity rate already available. The increased longevity rate applies to all hours worked after the date the additional contribution was made and after the 20th (as well as 30th in some cases) year of service.

Please refer to Exhibit C on pages 145-146 of the appendix for the longevity rates.

BENEFIT OPTIONS

Benefits can be paid in different ways based on your personal circumstances - you and your spouse decide.

The options available for 24-Month Disability Benefits depend on your age.

If You Are Under The Age Of 55 (For Participants born on or after September 1, 1964):

24-Month Disability Benefits will be paid automatically with the Lifetime Only Option (refer to Exhibit G on page 150 of the appendix for an explanation of this option).

Please Note: If you began receiving 24-Month Disability Benefits before the age of 55, in the event of your death, your beneficiary is eligible for a Pre-Retirement Survivors Benefit. (Refer to pages 83-90.)

If You Are Over The Age Of 55 (For Participants born before September 1, 1964):

If you are over the age of 55 when 24-Month Disability Benefits begin, the benefit can be paid in different ways. These options will be presented when you apply for benefits, and you have the opportunity to choose one which, in your judgment, best suits your circumstances.

The different options are:

- Lifetime Only
- Automatic 66 ⅔% Joint and Survivor, if married
- 75% Joint and Survivor, if married
- Pop-up Joint and Survivor, if married
- Non-Spouse Survivor, if unmarried

The benefit options are explained in detail in Exhibit G on pages 150-155 of the appendix.

Rejecting the Automatic 66 ⅔% Joint and Survivor Option

If you are married and 55 or older when benefits begin, your benefit is paid with the Automatic 66 ⅔% Joint and Survivor option. To have benefits paid by one of the other options available, you and your spouse must waive the Automatic 66 ⅔% Joint and Survivor option in writing, with your signatures witnessed by a Pension Fund representative or notarized. Forms are available from the Pension Fund Office.

Changing Your Decision

The selection of your benefit option is an important part of your application decision, and should be given careful consideration. **You may not change your benefit option for 24-Month Disability Benefits after your Annuity Starting Date.**

CIRCUMSTANCES THAT STOP 24-MONTH DISABILITY BENEFITS

24-Month Disability Benefit payments will stop the first of the month following the occurrence of any of the events described below:

- You collect benefits for 24 months - payments stop at that time unless you become eligible for Total and Permanent Disability Benefits (see pages 57-66); or
- You reach age 55 (for Participants born on or after September 1, 1964); or
- You reach age 63 (for Participants born before September 1, 1964); or

- You return to work in your regular occupation or in Plan-related Employment; or

- You are no longer able to provide medical evidence, acceptable to the Trustees, of your 24-Month Disability; or

- The Trustees have reason to expect that you will be able to return to your regular occupation or Plan-related Employment within eight months; or

- You refuse to undergo a medical examination the Trustees request; or

- You engage in an occupation outside of your regular occupation or Plan-related Employment (except for rehabilitation) and you fail the Pension Fund's earnings test. This means you work for reasonable pay or profit in any job, other than Plan-related Employment. (Reasonable pay or profit refers to earnings for work performed in any one month which exceed 160 hours at the current State or Federal minimum wage, whichever is higher, in the area you worked.)

For purposes of 24-Month Disability Benefits, Plan-related Employment means you work in the construction industry or any other industry involved in the same type of business activities in which covered Employees were working when your benefits started.

REPAYMENT OF 24-MONTH DISABILITY BENEFITS

If you do not receive benefits for a full 24 months, benefits received must be repaid to the Pension Fund from future benefits.

If you receive 24-Month Disability Benefits for the entire 24-month period, no repayment is due the Pension Fund.

If you were born on or after September 1, 1964 and 24-Month Disability Benefits stop because you reach age 55 before the end of 24 months, no repayment is due the Pension Fund.

If you were born before September 1, 1964 and 24-Month Disability Benefits stop because you reach age 63 before the end of 24 months, no repayment is due the Pension Fund.

However, if 24-Month Disability Benefits are discontinued before the end of the 24-month period, a repayment is due the Pension Fund. The amount to be repaid depends on the reason for the discontinuation:

- If 24-Month Disability Benefits are discontinued because you fail the Pension Fund's earnings test, as described on page 52, you would be required to repay the amount by which you exceeded the earnings test. This repayment is made at the time you begin receiving retirement benefits. All retirement benefits are withheld until the repayment is made in full.

  (Any Disability Benefits paid for months in which you were not eligible must be repaid to the Pension Fund immediately.)

- If 24-Month Disability Benefits are discontinued because:

  - You return to work in Plan-related Employment; or
  - You are no longer able to provide medical evidence of your Disability; or
  - You refuse to undergo a medical examination requested by the Trustees; or
  - The Trustees have reason to expect that you will be able to return to your regular occupation within eight months; then

  you must repay all of the Disability Benefits paid to you. Repayment is made at the time you begin receiving retirement benefits. Disability Benefits received are paid back over a 15 year period in 180 equal monthly payments.

  (Any Disability Benefits paid for months in which you were not eligible must be repaid to the Pension Fund immediately.)

Please note: If at any time while receiving 24-Month Disability Benefits, you feel you meet the requirements for Total and Permanent Disability Benefits, you may complete the appropriate application forms requesting a conversion from 24-Month to Total and Permanent Disability Benefits. If you are able to provide the necessary documentation, and your application for Total and Permanent Disability Benefits is approved, no repayment of 24-Month Disability Benefits is due the Pension Fund (even though you have not received the full 24-month period of 24-Month Disability Benefits).

IF YOU RECOVER FROM DISABILITY

If you recover and return to work, hours worked at covered employment before and after re-employment may count in determining your benefit amount, though benefit rates may vary.

If you recover from a disability, come back to work, and then retire later on, the retirement benefit you receive may be based on the hours credited to you both before and after Disability Benefits first began.

If, after re-employment, you are credited with 1000 hours (and have always been an Active Participant due to hours credited or a full protection), the benefit payable for hours credited **before and after** your Disability Benefit began is based on the benefit rate(s) in effect at your retirement.

If you have less than 1000 hours credited to you after your re-employment, the benefit payable for hours credited **before** your Disability Benefit began is based on the benefit rate(s) in effect when your Disability Benefit first began. The benefit payable for hours credited **after** your re-employment (if you have always been an Active Participant due to hours credited or a full protection) is based on the benefit rate(s) in effect at your retirement.

APPLYING FOR TOTAL AND PERMANENT DISABILITY BENEFITS AT THE END OF 24 MONTHS

If You Are Under Age 55 (For Participants born on or after September 1, 1964):

If you have received 24 months of Disability Benefits and would like to apply for Total and Permanent Disability Benefits, you must receive a Benefit Illustration Sheet from the Pension Fund Office no sooner than 90 days, but no later than 30 days, prior to the first of the month in which you want your Total and Permanent Disability Benefits to begin (your Annuity Starting Date). You must also apply for benefits and provide the necessary information to complete your application before the first of the month in which you want Total and Permanent Disability Benefit payments to begin.

The process of obtaining the necessary medical documentation for Total and Permanent Disability Benefits can be lengthy. As a result, you may go several months without a benefit payment from the Pension Fund. Please be sure to read pages 57-66 for a detailed explanation of Total and Permanent Disability Benefits.

If You Are 55 or Older (For Participants born before September 1, 1964):

If you have received 24 months of Disability Benefits and would like to apply for Total and Permanent Disability Benefits, you must receive a Benefit Illustration Sheet from the Pension Fund Office no sooner than 90 days, but no later than 30 days, prior to the first of the month in which you want your Total and Permanent Disability Benefits to begin (your Annuity Starting Date). You must also apply for benefits and provide the necessary information to complete your application before the first of the month in which you want Total and Permanent Disability Benefit payments to begin.

The process of obtaining the necessary medical documentation can be lengthy. As a result, you may go several months without a benefit payment from the Pension Fund or decide to forego Total and Permanent Disability Benefits and apply for Early Retirement Benefits.

Under current Plan provisions, if you are not readily able to provide medical evidence to be eligible for Total and Permanent Disability Benefits and you apply for Early Retirement Benefits you may, within the first year of receiving Early Retirement Benefits, provide all of the necessary documentation (including receipt of a Benefit Illustration Sheet) for Total and Permanent Disability Benefits. The Trustees can then rescind their approval of Early Retirement Benefits and approve Total and Permanent Disability Benefits.

Under these circumstances, all Early Retirement Benefits received must be repaid before any Disability Benefit payments can begin. However, because Disability Benefits can be approved retroactively under certain circumstances, the amount owed for repayment of Early Retirement Benefits could be reduced.

CONVERSION TO EARLY RETIREMENT BENEFITS AT AGE 55 (For Participants Born On or After September 1, 1964)

If you are still receiving 24-Month Disability Benefits at age 55, Disability Benefits will stop and and you may choose to apply for Early Retirement Benefits, or wait until you reach Normal Retirement Age and apply for Normal Retirement Benefits. Please refer to the Early Retirement section of this book for information about Early Retirement Benefits.

A Benefit Illustration Sheet and application forms for Early Retirement Benefits will be mailed to you from the Pension Fund Office approximately 60 days before you reach age 55. If you decide to apply for Early Retirement Benefits, in order to avoid a delay in benefit payments, they must be completed and returned to the Pension Fund Office, along with any required supporting documents, at least 30 days prior to the first of the month following your 55th birthday.

CONVERSION TO NORMAL RETIREMENT BENEFITS AT AGE 63 (For Participants Born Before September 1, 1964)

If you are still receiving 24-Month Disability Benefits at age 63, Disability Benefits will stop and Normal Retirement Benefits will begin. (You must complete a new set of application forms for Normal Retirement Benefits to begin.) Please refer to the Normal Retirement section of this book for information about Normal Retirement Benefits.

A Benefit Illustration Sheet and application forms for Normal Retirement Benefits will be mailed to you from the Pension Fund Office approximately 60 days before you reach age 63. In order to avoid a delay in benefit payments, they must be completed and returned to the Pension Fund Office, along with any required supporting documents, at least 30 days prior to the first of the month following your 63rd birthday.

TOTAL AND PERMANENT DISABILITY BENEFITS

There are two types of disability for which benefits may be payable. Total and Permanent Disability Benefits are discussed in this section, while 24-Month Disability Benefits are discussed in the previous section. If you become disabled, be sure to read both sections thoroughly in order to decide which type is right for you.

ELIGIBILITY REQUIREMENTS

You are eligible for a Total and Permanent Disability Benefit provided:

- You are an Active Participant; and

- **For Participants born on or after September 1, 1964,** you are under age 55 when the Total and Permanent Disability Benefit begins;

  For Participants born before September 1, 1964, you are under age 63 when the Total and Permanent Disability Benefit begins; and

- You are Totally and Permanently Disabled (see definitions on following page); and

- You become disabled within 12 months after you last worked under an agreement requiring contributions to this Pension Fund; and

- You earned 10 or more uninterrupted years of Continuous Service immediately before you become disabled; or

- You earned 5 or more uninterrupted years of Continuous Service immediately before you became disabled; and the disability is the result of an on-the-job injury which occurred while working for a contributing Employer; and Workers' Compensation Benefits have been, or will be paid. The Worker's Compensation award must be related to your most current Plan Year of employment for which you earned a year of Continuous Service, or if your periods of employment are separated by a Break or Breaks in Continuous Service, the award must be related to your most recent period of employment for a Contributing Employer.

The Plan will not pay any benefits for a disability resulting from:

- An addiction to a controlled substance unless you have successfully completed a supervised drug rehabilitation program and are no longer engaging in the illegal use of drugs, or have otherwise been rehabilitated successfully and are no longer engaging in such use; or are participating in a supervised rehabilitation program and are no longer engaging in such use; or

- An intentionally self-inflicted injury; or

- Your commission of a felony.

TOTAL AND PERMANENT DISABILITY

You are considered Disabled for Total and Permanent Disability Benefit purposes provided:

- You furnish proof that you are receiving Disability Benefits from Social Security or total and permanent disability benefits from the U.S. Department of Veterans Affairs; or

- You have a physical or mental condition that totally and permanently prevents you from working at a regular job for reasonable pay or profit. The disabling condition also must be expected to last the rest of your life. The Trustees determine whether you are eligible, based on medical evidence provided from two independent physicians.

The Trustees require proof each year that you are Totally and Permanently Disabled. Proof of Disability can either be a copy of a current Social Security or Veterans Administration disability check, a copy of your current bank statement verifying the direct deposit of Social Security or Veterans Administration disability benefits, or two independent physicians' statements of Total and Permanent Disability. The Pension Fund Office will notify you each year when this proof is needed, and supply the medical reports if you are not receiving Social Security or Veterans Administration Disability.

Once you qualify for Total and Permanent Disability Benefits, the Trustees may ask you to undergo a medical examination from time-to-time to substantiate continuing disability. They can ask you to take up to two examinations a year.

WHEN BENEFITS BEGIN

It is extremely important that you apply for Total and Permanent Disability Benefits as soon as possible after becoming disabled. Your Effective Date for Total and Permanent Disability Benefits is always the first of a month. Benefits cannot begin at any other time during the month. Before benefit payments can begin you must:

- Receive a Benefit Illustration Sheet from the Pension Fund Office no sooner than 90 days, but no later than 30 days, prior to the first of the month in which you want your Total and Permanent Disability Benefits to begin; and

- Apply for benefits and provide the necessary information to complete your application before the month in which you would like benefit payments to begin. Information needed to complete your application includes:

    - Evidence, acceptable to the Trustees, of your Disability (see previous page for details of what medical documentation is required); and
    - Proof of your age; and
    - Proof of your beneficiary's age, if applicable; and
    - Proof of marriage or divorce, if applicable.

You will not receive Total and Permanent Disability Benefits for any time before your application is received unless:

- The Trustees determine the delay was due to a physical or mental incapacity beyond your control (for example, if you were incapacitated because of a stroke, or unconscious as a result of a medical condition); or

- Your Social Security or U.S. Department of Veteran Affairs' disability award is effective before your application for benefits from this Pension Fund is received. (Under these circumstances, the Trustees may retroactively approve your Total and Permanent Disability Benefit from this Pension Fund to correspond with your effective date from Social Security or the Veterans Administration.); or

- You provide evidence of surgery related to your disability which was performed before your application was received. In this instance, provided you have not worked since the surgery, Total and Permanent Disability Benefits may become effective the first of the month following surgery.

HOW MONTHLY BENEFITS ARE PAID

Monthly benefits are paid by **direct deposit to your personal bank account** unless direct deposit of your benefit causes a hardship. In such an event, a check will be mailed.

Benefits are payable on the first business day of each month. For example, a May benefit payment is payable May 1st. (Please note that if the first of the month falls on a weekend or a holiday, the benefit is not available until the first business day following the weekend or holiday.)

CALCULATION OF YOUR BENEFIT AMOUNT

Total and Permanent Disability Benefits are calculated using the same reduction factors that apply to Early Retirement Benefits:

- For all uninterrupted years of Continuous Service earned prior to June 1, 2016, the reduction is 1% for each year (1/12% for each month) , to a maximum reduction of 8%, for each year benefits are paid prior to age 63.

- For all uninterrupted years of Continuous Service earned June 1, 2016 and later, the reduction is determined by your age when Disability Benefits begin:

Age as of Total & Permanent Disability Benefit Annuity Starting Date	Reduction for hours worked June 1, 2016 and later
Under 55	32%
55	4% for each year benefits are paid prior to age 63 (1/3% for each month benefits are paid prior to age 63) maximum reduction = 32%

Age as of Total & Permanent Disability Benefit Annuity Starting Date	Reduction for hours worked June 1, 2016 and later
56	3% for each year benefits are paid prior to age 63 (1/4% for each month benefits are paid prior to age 63) maximum reduction = 21%
57	2% for each year benefits are paid prior to age 63 (1/6% for each month benefits are paid prior to age 63) maximum reduction = 12%
58 – 62	1% for each year benefits are paid prior to age 63 (1/12% for each month benefits are paid prior to age 63) maximum reduction = 5%
Participants with 30 or more years of Continuous Service in the Plan, regardless of age	1% for each year benefits are paid prior to age 63 (1/12% for each month benefits are paid prior to age 63) maximum reduction = 8%

The Lifetime Only form of Disability Benefits will be at least $100.00 monthly.

If you earn 5 or more years of Continuous Service, experience an Interruption in Continuous Service, and then return to covered work, hours credited before the Interruption will not be included in determining the amount of your Disability Benefit. You will be eligible to receive a

Deferred Vested Benefit based on service credited before the Interruption in Continuous Service. (Refer to pages 67-79 for an explanation of Deferred Vested Benefits.)

If you work for Contributing Employers immediately before receiving Disability Benefits, some of the hours you worked may not be credited to your account when benefit payments begin. When all of the hours have been reported by your Employers, your benefit will be recalculated and adjusted retroactive to your Effective Date of Benefits.

Starting on June 1, 1980, you receive no benefit credit in a Plan Year unless you have performed at least 300 hours of covered work in that year.

There are two exceptions to this rule:

- You may receive a benefit for all hours credited in your first year of employment provided at least 750 hours were contributed in the following year and you were Active due to hours worked on or after June 1, 1998; and

- You may receive a benefit for all hours credited in the Plan Year when disability benefits begin.

The amount of your monthly benefit is determined by the total number of hours credited in your behalf at a rate per 1000 hours credited. This rate is called the benefit multiplier. The benefit multipliers that would apply to the hours credited in your behalf are listed in Exhibit A of the appendix. These multipliers are listed on a Trade-by-Trade basis.

Increases to the current pension contribution may provide an increased benefit multiplier. The amount of the increase to the multiplier is based on the actuarial experience of your Trade and is determined by the Pension Fund Actuary. The increased benefit multiplier applies only to hours worked with the increased benefit rate.

Additional Benefits for More Than 20 Years of Continuous Service

You may be eligible for an additional benefit multiplier called a longevity rate if you earned more than 20 years of Continuous Service. Effective June 1, 1999, if you are an Active Participant due to hours worked or due to a full protection and you accumulate more than 20 years of Continuous Service, you will receive this longevity rate for hours credited <u>after</u> the 20th year of service. In addition, a second longevity rate applies for hours credited <u>after</u> the 30th year of service.

In addition to the above longevity rates, some trades have chosen to pay a higher pension contribution to increase the longevity rate already available. The increased longevity rate applies to all hours worked after the date the additional contribution was made and after the 20th (as well as 30th in some cases) year of service.

Please refer to Exhibit C on pages 145-146 of the appendix for the longevity rates.

BENEFIT OPTIONS

Benefits can be paid in different ways based on your personal circumstances - you and your spouse decide.

Disability Benefits from the Pension Fund can be paid in different ways. These options will be presented when you apply for benefits, and you have the opportunity to choose one which, in your judgment, best suits your circumstances.

The different options are:

- Lifetime Only
- Automatic 66 ⅔% Joint and Survivor, if married
- 75% Joint and Survivor, if married
- Pop-up Joint and Survivor, if married
- Non-Spouse Survivor, if unmarried

The benefit options are explained in detail in Exhibit G on pages 150-155 of the appendix.

Rejecting the Automatic 66 ⅔% Joint and Survivor Option

If you are married, your benefit is paid with the Automatic 66 ⅔% Joint and Survivor option. To have benefits paid by one of the other options available, you and your spouse must waive the Automatic 66 ⅔% Joint and Survivor option in writing, with your signatures witnessed by a Pension Fund representative or notarized. Forms are available from the Pension Fund Office.

Changing Your Decision

The selection of your benefit option is an important part of your application decision, and should be given careful consideration. **You may not change your benefit option for Total and Permanent Disability Benefits after your Annuity Starting Date.**

CIRCUMSTANCES THAT STOP TOTAL AND PERMANENT DISABILITY BENEFITS

Total and Permanent Disability Benefit payments will stop the first of the month following the occurrence of any of the events described below:

- You reach age 55 (for Participants born on or after September 1, 1964; or
- You reach age 63 (for Participants born before September 1, 1964); or
- You are no longer able to provide medical evidence, as accepted by the Trustees, of your Disability; or
- You engage in a regular occupation or employment (except for rehabilitation) and you fail the Pension Fund's earnings test. This means you work for reasonable pay or profit in any job. (Reasonable pay or profit refers to earnings for work performed in any one month which exceed 160 hours at the current State or Federal minimum wage, whichever is higher, in the area you worked.); or
- You refuse to undergo a medical examination the Trustees request; or
- You are no longer eligible for Social Security or U.S. Department of Veteran Affairs disability benefits. **You must notify the Pension Fund Office immediately if your Social Security or U.S. Department of Veteran Affairs disability benefits stop.**

REPAYMENT OF TOTAL AND PERMANENT DISABILITY BENEFITS

Total and Permanent Disability Benefits do not have to be repaid to the Pension Fund, unless you receive payments for months in which you were not eligible. Any such payments must be repaid to the Pension Fund immediately.

IF YOU RECOVER FROM DISABILITY

If you recover and return to work, hours worked at covered employment before and after re-employment may count in determining your benefit amount, though benefit rates may vary.

If you recover from a disability, come back to work, and then retire later on, the retirement benefit you receive may be based on the hours credited to you both before and after Disability Benefits first began.

If, after re-employment, you are credited with 1000 hours (and have always been an Active Participant due to hours credited or a full protection), the benefit payable for hours credited **before and after** your Disability Benefit began is based on the benefit rate(s) in effect at your retirement.

If you have less than 1000 hours credited to you after your re-employment, the benefit payable for hours credited **before** your Disability Benefit began is based on the benefit rate(s) in effect when your Disability Benefit first began. The benefit payable for hours credited **after** your re-employment (if you have always been an Active Participant due to hours credited or a full protection) is based on the benefit rate(s) in effect at your retirement.

CONVERSION TO EARLY RETIREMENT BENEFITS AT AGE 55 (For Participants Born On Or After September 1, 1964)

If you are still receiving Total and Permanent Disability Benefits when you reach age 55, Disability Benefits will stop and you may choose to apply for Early Retirement Benefits, or wait until you reach Normal Retirement Age, and apply for Normal Retirement Benefits. Please refer to the Early Retirement and Normal Retirement section of this book for detailed information about Early Retirement and Normal Retirement Benefits.

A Benefit Illustration Sheet and application forms for Early Retirement Benefits will be mailed to you from the Pension Fund Office approximately 60 days before you reach age 55. If you decide to apply for Early Retirement Benefits, in order to avoid a delay in benefit payments, they must be completed and returned to the Pension Fund Office, along with any required supporting documents, at least 30 days prior to the first of the month following your 55th birthday.

CONVERSION TO NORMAL RETIREMENT BENEFITS AT AGE 63 (For Participants Born Before September 1, 1964)

If you are still receiving Total and Permanent Disability Benefits when you reach age 63, Disability Benefits will stop and Normal Retirement Benefits will begin. (You must complete a new set of application forms for Normal Retirement Benefits to begin.) Please refer to the Normal Retirement section of this book for detailed information about Normal Retirement Benefits.

A Benefit Illustration Sheet and application forms for Normal Retirement Benefits will be mailed to you from the Pension Fund Office approximately 60 days before you reach age 63. In order to avoid a delay in benefit payments, they must be completed and returned to the Pension Fund Office, along with any required supporting documents, at least 30 days prior to the first of the month following your 63rd birthday.

DEFERRED VESTED BENEFITS

ELIGIBILITY REQUIREMENTS

You qualify for a Deferred Vested Benefit provided you:

- Are an Inactive, vested Participant; and
- Attain your Normal Retirement Age (see definitions of Normal Retirement Age below)

Your Normal Retirement Age is:

- 65 if you experienced an Interruption in Continuous Service before June 1, 1981; or
- 64 if you experienced an Interruption in Continuous Service on May 31, 1982; or
- 63 if you experienced an Interruption in Continuous Service after May 31, 1982 and before June 1, 2006; or
- 65 if you experienced an Interruption in Continuous Service *after* May 31, 2006.

NOTE: If you experienced an Interruption in Continuous Service after May 31, 2006, your Normal Retirement Age for all uninterrupted hours credited ***before*** *June 1, 2006 is age 63. For all hours credited* ***after*** *May 31, 2006, your Normal Retirement Age is age 65.*

WHEN BENEFITS BEGIN

You become eligible for a Deferred Vested Benefit the first of the month after you attain your Normal Retirement Age. This date is referred to as your Effective Date of Benefits. You may be eligible regardless of whether or not you apply for the benefit, but cannot receive the benefit payment until your application is processed. The date on which benefit payments begin after your application is submitted and approved by the Trustees is referred to as your Annuity Starting Date.

Rule for Participants who turned age 70 ½ on or after January 1, 2020

You may delay receipt of benefits. However, if you are no longer working for a contributing Employer, benefits must be paid beginning the April 1 following the calendar year in which you attain age 72. If you continue to work for a contributing Employer after you attain age 72, benefits must be paid beginning the April 1 following the calendar year in which you are no longer working for a contributing Employer.

Rule for Participants who turned age 70 ½ prior to January 1, 2020

You may delay receipt of benefits. However, if you are no longer working for a contributing Employer, benefits must be paid beginning the April 1 following the calendar year in which you attained age 70 ½. If you continue to work for a contributing Employer after you attain age 70 ½, benefits must be paid beginning the April 1 following the calendar year in which you are no longer working for a contributing Employer.

What you must do before benefit payments can begin

Before benefit payments can begin, it is important that you:

- Receive a Benefit Illustration Sheet from the Pension Fund Office no sooner than 90 days, but no later than 30 days, prior to the first of the month in which you want benefit payments to begin;

- Apply for benefits and provide the necessary information to complete your application before the month in which you would like benefit payments to begin. Information needed to complete your application includes:

    - Proof of your age; and
    - Proof of your beneficiary's age, if applicable; and
    - Proof of marriage or divorce, if applicable.

For example, if you wish to have Deferred Vested Benefits begin on July 1, 2020, you must request a Benefit Illustration Sheet between April 1, 2020, and May 31, 2020; and you must file a complete application for benefits no later than June 30, 2020. Although you might not receive your first benefit payment on July 1, 2020, when you do receive your first benefit payment, it will include benefits payable since July 1, 2020.

HOW BENEFITS ARE PAID

In most cases, benefits are paid by **direct deposit to your personal bank account** unless direct deposit of your benefit causes a hardship. In such an event, a check will be mailed.

Benefits are payable on the first business day of each month. For example, a May benefit payment is payable May 1st. (Please note that if the first of the month falls on a weekend or a holiday, the benefit is not available until the first business day following the weekend or holiday.)

CALCULATION OF YOUR BENEFIT AMOUNT

The amount of your Deferred Vested Benefit depends on the number of hours of covered work credited to you and the benefit rates in effect at the time you experienced an Interruption in Continuous Service.

Starting on June 1, 1980, you receive no benefit credit in a Plan Year unless you have performed at least 300 hours of covered work in that year.

There is one exception to this rule:

- If you were an Active Participant on or after June 1, 1998 due to hours worked, you may receive a benefit for all hours credited in your first year of employment, provided at least 750 hours were contributed in the following year.

The amount of your monthly retirement benefit is determined by the total number of hours credited in your behalf at a rate per 1000 hours credited. This rate is called the benefit multiplier. The benefit multipliers that would apply to the hours credited in your behalf are listed in Exhibits A & E of the appendix. The Exhibits and rates which apply to your benefit calculation are determined by the date(s) you experienced an Interruption in Continuous Service.

Additional Benefits for More Than 20 Years of Continuous Service

You may be eligible for an additional benefit multiplier called a longevity rate if you earned more than 20 years of Continuous Service. Effective June 1, 1999, if you are an Active Participant due to hours worked or due to a full protection and you accumulate more than 20 years of Continuous Service, you will receive this longevity rate for hours credited <u>after</u> the 20th year of service. In addition, a second longevity rate applies for hours credited <u>after</u> the 30th year of service.

Some Trades have chosen to pay a higher pension contribution to increase the longevity rate already available. The increased longevity rate applies to all hours worked after the date the additional contribution was made and after the 20^{th} (as well as 30^{th} in some cases) year of service.

Please refer to Exhibit C on pages 145-146 of the appendix for the longevity rates.

Benefit Amount Reduced If Not 100% Vested

If you are not 100% vested in the Plan, your monthly benefit amount is adjusted accordingly (refer to page 11 for an explanation of vesting). For example, if you are 70% vested, you will receive 70% of your benefit amount. Refer to Exhibit H on page 156 of the appendix for the different vesting schedules. Please note that the vesting schedule that applies to you depends on when your most recent Interruption in Continuous Service occurred.

ACTUARIAL INCREASE

A special calculation applies if you begin receiving benefits after Normal Retirement Age.

If you apply for a Deferred Vested Benefit after reaching Normal Retirement Age, your monthly benefit is actuarially increased to make up for any benefit payments you were entitled to receive since reaching Normal Retirement Age.

When determining the amount of the actuarial increase, suspension of benefit rules are applied to the number of hours you worked in Plan-related Employment since reaching Normal Retirement Age. For more information regarding the Suspension of Benefits when you return to work after retirement, see pages 96-100.

The actuarial increase is made up of two key elements:

- The total value of the benefit payments you were entitled to receive since reaching Normal Retirement Age; and
- Interest you lost on the benefits you were eligible to receive.

The total of these two elements is used to determine the amount by which your current monthly benefit will be increased. The increase will apply to all benefit payments you receive for the rest of your life.

BENEFIT OPTIONS

A Deferred Vested Benefit can be paid in different ways based on your personal circumstances - you and your spouse decide.

A Deferred Vested Benefit from the Pension Fund can be paid in different ways. These options will be presented when you apply for benefits, and you have the opportunity to choose one which, in your judgment, best suits your circumstances.

The different options are:

- Lifetime Only
- Automatic 66 ⅔% Joint and Survivor, if married
- 75% Joint and Survivor; if married
- Pop-up Joint and Survivor, if married
- Non-Spouse Survivor, if unmarried
- Lump Sum *(Available only if the present value of your monthly benefit is less than $20,000.)*

The benefit options are explained in detail in Exhibit G on pages 150-155 of the appendix.

Rejecting the Automatic 66 ⅔% Joint and Survivor Option

If you are married, your benefit is paid with the Automatic 66 ⅔% Joint and Survivor option. To have benefits paid by one of the other options available, you and your spouse must waive the Automatic 66 ⅔% Joint and Survivor option in writing, with your signatures witnessed by a Pension Fund representative or notarized. Forms are available from the Pension Fund Office.

Changing Your Decision

The selection of your benefit option is an important part of your retirement decision, and should be given careful consideration. **You may not change your benefit option after your Annuity Starting Date.**

EARLY DEFERRED VESTED BENEFITS

ELIGIBILITY REQUIREMENTS

You qualify for an Early Deferred Vested Benefit provided you:

- Are an Inactive, vested Participant; and
- Are between age 55 and your Normal Retirement Age (see definitions of Normal Retirement Age below); and
- Have 10 or more uninterrupted years of Continuous Service; and
- Have Retired (see definition of Retired below)

Your Normal Retirement Age Is:

- 65 if you experienced an Interruption in Continuous Service before June 1, 1981; or
- 64 if you experienced an Interruption in Continuous Service on May 31, 1982; or
- 63 if you experienced an Interruption in Continuous Service after May 31, 1982 and before June 1, 2006; or
- 65 if you experienced an Interruption in Continuous Service *after* May 31, 2006.

*NOTE: If you experienced an Interruption in Continuous Service after May 31, 2006, your Normal Retirement Age for all uninterrupted hours credited **before** June 1, 2006 is age 63. For all hours credited **after** May 31, 2006, your Normal Retirement Age is age 65.*

DEFINITION OF RETIRED

In order to comply with current Internal Revenue Service regulations concerning Early Deferred Vested Benefits, it is necessary for a Participant who wishes to receive Early Deferred Vested Benefits to show under all the facts and circumstances that he has a genuine intent to Retire, or in other words, to terminate service with all Employers who contribute to this Plan.

Proof of your intent to Retire is demonstrated in several ways:

- At the time you apply for Early Deferred Vested Benefits, you will be asked to answer specific questions about your intent to Retire. For example, you will be asked if you are working in the construction industry, and if so, to provide the date you will be terminating your employment relationship with your employer. Your answers will be used, together with all other information, to determine if you have terminated service with all Employers who contribute to the Plan.

- Once Early Deferred Vested Benefits are approved, you are not eligible to work for a Contributing Employer for at least sixty (60) days after your Effective Date of benefits. One important proof of your termination of service will be the absence of any Employer contributions for at least sixty (60) days after your Effective Date of benefits.

- No other facts must indicate you intend to continue significant work in the construction industry or any other industry involved in the same type of business activities in which covered Employees are working. For example, if the Trustees become aware that you have requested or accepted significant job assignments, this would be inconsistent with an intent to Retire, even if the work would begin later than sixty (60) days after your Effective Date of benefits.

If you return to work within sixty (60) days of your Effective Date of benefits and contributions are received on your behalf, the Trustees will assume you have not Retired. In such event, approval of your Early Deferred Vested Benefits will be rescinded, and the Trustees will request repayment of all benefits paid. You would then be required to file a new application for benefits at some future date when you have ceased working.

If you return to work more than sixty (60) days after your Effective Date of benefits and contributions are received on your behalf, the Trustees will examine all of the facts and circumstances of your termination of service and any re-entry into construction work. If these facts and circumstances indicate you never genuinely intended to Retire, approval of your Early Deferred Vested Benefits will be rescinded, and the Trustees will request repayment of all benefits paid.

The Trustees understand that even genuinely Retired persons may occasionally have opportunities to earn extra income by doing some work in the construction industry.

Assuming an intent to Retire has been established, you may return to work in Plan-related Employment up to the limits described on pages 96-100.

This rule also applies when, after retirement benefits begin, you work for an employer obligated to make contributions to another pension fund, if contributions are being transferred on your behalf to this Pension Fund under a reciprocity agreement.

WHEN BENEFITS BEGIN

You may apply for Early Deferred Vested Benefits to begin any time after you reach age 55, provided you have met the eligibility requirements explained on page 73. Your Effective Date for Early Deferred Vested Benefits is always the first of a month. Benefits cannot begin at any other time during the month.

Before benefit payments can begin, it is important that you:

- Receive a Benefit Illustration Sheet from the Pension Fund Office no sooner than 90 days, but no later than 30 days, prior to the first of the month in which you want your Early Deferred Vested Benefit to become effective; and

- Apply for benefits and provide the necessary information to complete your application before the month in which you would like benefit payments to begin. Information needed to complete your application includes:

    - Proof of your age
    - Proof of your beneficiary's age, if applicable
    - Proof of marriage or divorce, if applicable

For example, if you wish to have Early Deferred Vested Benefits effective on July 1, 2020, you must request an estimate of your benefits between April 1, 2020, and May 31, 2020; and you must file a complete application for benefits no later than June 30, 2020. Although you might not receive your first benefit payment on July 1, 2020, when you do receive your first benefit payment, it will include benefits payable since July 1, 2020.

HOW BENEFITS ARE PAID

In most cases, benefits are paid by **direct deposit to your personal bank account** unless direct deposit of your benefit causes a hardship. In such an event, a check will be mailed.

Benefits are payable on the first business day of each month. For example, a May benefit payment is payable May 1st. (Please note that if the first of the month falls on a weekend or a holiday, the benefit is not available until the first business day following the weekend or holiday.)

CALCULATION OF YOUR BENEFIT AMOUNT

The amount of your Early Deferred Vested Benefit depends on the number of hours of covered work credited to you and the benefit rates in effect at the time you experienced an Interruption in Continuous Service.

Starting on June 1, 1980, you receive no benefit credit in a Plan Year unless you have performed at least 300 hours of covered work in that year.

There is one exception to this rule:

- If you were an Active Participant on or after June 1, 1998 due to hours worked, you may receive a benefit for all hours credited in your first year of employment, provided at least 750 hours were contributed in the following year.

The amount of your monthly retirement benefit is determined by the total number of hours credited in your behalf at a rate per 1000 hours credited. This rate is called the benefit multiplier. The benefit multipliers that would apply to the hours credited in your behalf are listed in Exhibits A, E, & F of the appendix. The Exhibits and rates which apply to your benefit calculation are determined by the date(s) you experienced an Interruption in Continuous Service.

Additional Benefits for More Than 20 Years of Continuous Service

You may be eligible for an additional benefit multiplier called a longevity rate if you earned more than 20 years of Continuous Service. Effective June 1, 1999, if you are an Active Participant due to hours worked or due to a full protection and you accumulate more than 20 years of Continuous Service, you will receive this longevity rate for hours credited <u>after</u> the 20th year of service. In addition, a second longevity rate applies for hours credited <u>after</u> the 30th year of service.

Some Trades have chosen to pay a higher pension contribution to increase the longevity rate already available. The increased longevity rate applies to all hours worked after the date the additional contribution was made and after the 20th (as well as 30th in some cases) year of service.

Please refer to Exhibit C on pages 145-146 of the appendix for the longevity rates.

Early Deferred Vested Benefit Reduction Factors

The Early Deferred Vested Benefit reduction is one-half percent for each month (6% per year) benefits are paid before Normal Retirement Age.

Please note that if you experienced an Interruption in Continuous Service after May 31, 2006, Your Normal Retirement Age for uninterrupted hours credited before June 1, 2006 is age 63 and the fourth column of the following chart applies to hours credited during this period of time. For all hours credited after May 31, 2006, your Normal Retirement Age is age 65 and the second column of the chart applies to hours credited after May 31, 2006.

Age at retirement	% of Deferred Vested Benefit if your Normal Retirement Age is 65	% of Deferred Vested Benefit if your Normal Retirement Age is 64	% of Deferred Vested Benefit if your Normal Retirement Age is 63
55	40	46	52
56	46	52	58
57	52	58	64
58	58	64	70
59	64	70	76
60	70	76	82
61	76	82	88
62	82	88	94
63	88	94	100
64	94	100	100
65	100	100	100

BENEFIT AMOUNT REDUCED IF NOT 100% VESTED

If you are not 100% vested in the Plan, your monthly benefit amount is adjusted accordingly (refer to page 11 for an explanation of vesting). For example, if you are 70% vested, you will receive 70% of your benefit amount. See Exhibit H on page 156 of the appendix for the different vesting schedules. Please note that the vesting schedule that applies to you depends on when your most recent Interruption in Continuous Service occurred.

BENEFIT OPTIONS

An Early Deferred Vested Benefit can be paid in different ways based on your personal circumstances - you and your spouse decide.

An Early Deferred Vested Benefit from the Pension Fund can be paid in different ways. These options will be presented when you apply for benefits, and you have the opportunity to choose one which, in your judgment, best suits your circumstances.

The different options are:

- Lifetime Only
- Automatic 66 ⅔% Joint and Survivor, if married
- 75% Joint and Survivor, if married
- Pop-up Joint and Survivor, if married
- Non-Spouse Survivor, if unmarried
- Lump Sum *(Available only if the present value of your monthly benefit is less than $20,000.)*

The benefit options are explained in detail in Exhibit G on pages 150-155 of the appendix.

Rejecting the Automatic 66 ⅔% Joint and Survivor Option

If you are married, your benefit is paid with the Automatic 66 ⅔% Joint and Survivor option. To have benefits paid by one of the other options available, you and your spouse must waive the Automatic 66 ⅔% Joint and Survivor option in writing, with your signatures witnessed by a Pension Fund representative or notarized. Forms are available from the Pension Fund Office.

Changing Your Decision

The selection of your benefit option is an important part of your retirement decision, and should be given careful consideration. **You may not change your benefit option after your Annuity Starting Date.**

POST-RETIREMENT SURVIVOR BENEFITS

If you die while receiving a benefit from the Pension Fund, and you elected the Automatic 66 ⅔% Joint and Survivor, 75% Joint and Survivor, Pop-up Joint and Survivor, or Non-Spouse Survivor option when benefits began, the Plan pays a benefit to your beneficiary. (Benefits may also be payable if you elected the Ten Year Certain option when benefits began, and you received less than 120 benefit payments at the time of your death.)

There are two different types of benefits that may be payable to your beneficiary in the event of your death ***after*** retirement: a ***Post-Retirement Survivor Benefit*** and the ***remaining Ten Year Certain Benefit***.

ELIGIBILITY REQUIREMENTS

Your Beneficiary May Be Eligible for a Post-Retirement Survivor Benefit Provided:

- You are receiving a benefit from the Pension Fund at the time of death; and
- You elected either the Automatic 66 ⅔% Joint and Survivor form of benefit payment, the 75% Joint and Survivor form of benefit payment, the Pop-up Joint and Survivor form of benefit payment, or the Non-Spouse Survivor form of benefit payment.

(Please note that if your beneficiary dies after you, but before submitting a complete application and supporting documents for Post-Retirement Survivor Benefits to the Pension Fund office, no benefits are payable to your beneficiary.)

Your Beneficiary May Be Eligible for a Remaining Ten Year Certain Option Provided:

- You elected the Ten Year Certain form of benefit payment at the time you applied for retirement benefits; and

- You received less than 120 benefit payments (10 years) at the time of your death.

WHEN BENEFITS BEGIN

Your beneficiary becomes eligible for benefits the first of the month following your death.

Before benefit payments can begin, your beneficiary must apply for benefits and provide the necessary information to complete the application. This information includes:

- Proof of your death; and
- Proof of your beneficiary's age, if applicable; and
- Proof of your marriage, if applicable.

(Please note that if your beneficiary dies after you, but before submitting a complete application and supporting documents for Post-Retirement Survivor Benefits to the Pension Fund office, no benefits are payable to your beneficiary, unless your beneficiary is applying for Remaining Ten Year Certain benefits.)

CALCULATION OF THE BENEFIT AMOUNT

If, at the time you applied for retirement benefits, you selected the Automatic 66 ⅔% Joint and Survivor, 75% Joint and Survivor, Pop-up Joint and Survivor or Non-Spouse Survivor option, the monthly amount payable to your beneficiary is equal to either two-thirds or three-quarters (depending on which option was selected at retirement) of the benefit amount you were receiving at the time of death.

If at the time you applied for retirement benefits, you selected the Ten Year Certain option, the monthly amount payable to your beneficiary is equal to the benefit amount you were receiving at the time of death and will continue until 120 months have been paid in total.

BENEFIT OPTIONS

Benefits are paid either as a lifetime monthly benefit or as a one-time lump sum payment.

Post-Retirement Survivor Benefits from the Pension Fund can be paid in one of two different ways:

- As a monthly benefit payable for the remainder of your beneficiary's lifetime; or
- As a one-time lump sum benefit payment.

The options will be presented when your beneficiary applies for benefits. If your beneficiary initially elects a monthly benefit payment, an election can be made at any time to receive the remainder of the Survivor Benefits as a lump sum. ***(Please note that if your beneficiary initially elects a monthly benefit payment, and later requests a lump sum, he or she must be alive as of the 1st of the month in which the lump sum payment will occur.)***

Remaining Ten Year Certain Benefits from the Pension Fund are paid monthly until a total of 120 monthly benefits have been paid to you and your beneficiary since you began receiving retirement benefits.

HOW BENEFITS ARE PAID

In most cases, benefits are paid by **direct deposit to your personal bank account** unless direct deposit of your benefit causes a hardship. In such an event, a check will be mailed.

Benefits are payable on the first business day of each month. For example, a May benefit payment is payable May 1st. (Please note that if the first of the month falls on a weekend or a holiday, the benefit is not available until the first business day following the weekend or holiday.)

PRE-RETIREMENT SURVIVOR BENEFITS

There are two different types of survivor benefits that may be payable to your beneficiary in the event of your death: a Pre-Retirement Survivor Benefit (if death occurs prior to retirement) or a Post-Retirement Survivor Benefit (if death occurs after retirement). This section explains Pre-Retirement Survivor Benefits.

The eligibility requirements, benefit calculation, benefit options and timing of benefit payments for Pre-Retirement Survivor Benefits differ, depending on your status with the Pension Fund at the time of your death.

The sections below describe the different benefits payable based on your status with the Pension Fund at the time of death.

If you are married, your beneficiary for this benefit is automatically your surviving spouse. If you are not married, your beneficiary may be anyone you choose. You name a beneficiary or change your beneficiary designation by completing a Pension Fund Registration Form. You may obtain a Pension Fund Registration Form by contacting the Pension Fund Office.

If your spouse is named as your Pre-Retirement Survivor Benefit beneficiary, and you divorce, the beneficiary designation is cancelled on the date of divorce. If you want your ex-spouse to remain as beneficiary, a Pension Fund Registration Form must be completed after the divorce to re-designate your ex-spouse as your beneficiary for Pre-Retirement Survivor Benefits.

If you are unmarried and die without designating a Pre-Retirement Survivor beneficiary, any Pre-retirement Survivor Benefit payable must go to the person named as your Death Benefit beneficiary. If you do not name a beneficiary or your named beneficiary pre-deceases you, the Survivor Benefit will be paid to the first of those who survive you in the following order: your surviving children and descendants of your deceased children; your parents; your brothers and sisters. If none of these survive you, the Survivor Benefit will be paid to the administrator or executor of your estate or according to Wisconsin statutes, at the discretion of the Trustees.

IF YOU ARE FULLY ELIGIBLE FOR NORMAL OR EARLY RETIREMENT BENEFITS AT TIME OF DEATH

Eligibility Requirements

Your beneficiary is eligible to receive a Pre-Retirement Survivor benefit provided:

- You are an Active Participant; and
- You have met the age and service requirements for Early or Normal Retirement Benefits; and
- You have not begun receiving any type of retirement benefit from the Pension Fund.

Benefit Calculation, Benefit Options and Timing of Benefit Payments

Benefits are paid either as a lifetime monthly benefit or as a one-time lump sum payment.

The benefit payable to your beneficiary depends on the pension credits you earned prior to your death. When calculating the benefit amount payable to your beneficiary, it is assumed that you retired the first of the month of your death and, if you are married, selected the Automatic 66 ⅔% Joint and Survivor option; if you are not married, selected the Non-Spouse Survivor option. Your beneficiary's monthly benefit is equal to two-thirds of the reduced Normal or Early Retirement amount you would have received.

This benefit is payable as a monthly lifetime benefit, or as a one-time lump sum payment. The options will be presented when your beneficiary notifies the Pension Fund Office of your death.

(Please note that if your beneficiary dies after you, but before submitting a complete application and supporting documents for Pre-Retirement Survivor Benefits to the Pension Fund office, no benefits are payable to your beneficiary.)

If your beneficiary is your spouse, your spouse may elect to receive this benefit effective the first of the month after your death; or if your death occurred prior to attaining age 63, your beneficiary may choose, in writing, to delay receiving the benefit until the date you would have reached age 63 or later. However, the benefit must begin by December 31 of the year you would have reached age 72 (age 70½ if you reached age 70 ½ on or before December 31, 2019).

If your beneficiary is not your spouse, the benefit payment must begin by December 31 of the calendar year immediately following the calendar year in which you died.

If your beneficiary initially elects a monthly benefit payment, an election can be made at any time to receive the remainder of the Pre-Retirement Survivor Benefit as a lump sum. ***(Please note that if your beneficiary initially elects a monthly benefit payment, and later requests a lump sum, he or she must be alive as of the 1st of the month in which the lump sum payment will occur.)***

Before benefit payments can begin, your beneficiary must apply for benefits and provide the necessary information to complete the application. This information includes:

- Proof of your death; and
- Proof of your beneficiary's age; and
- Proof of your marriage, if applicable; and
- Divorce decree with marital settlement agreement if you have ever been divorced.

IF YOU HAVE MET THE SERVICE REQUIREMENTS, BUT NOT THE AGE REQUIREMENTS FOR NORMAL OR EARLY RETIREMENT BENEFITS AT TIME OF DEATH

Eligibility Requirements

Your beneficiary is eligible to receive a Pre-Retirement Survivor Benefit provided:

- You had not begun receiving any type of retirement benefit from the Pension Fund; and

- You had either:

  - One hour of service credited after August 23, 1984; or

  - Ten years of Continuous Service and at least one hour of service credited after June 1, 1976.

Benefit Calculation, Benefit Options and Timing of Benefit Payments

Benefits are paid either as a lifetime monthly benefit or as a one-time lump sum payment.

The benefit payable to your beneficiary depends on the pension credits you earned prior to your death. When calculating the benefit amount payable to your beneficiary, it is assumed that you lived to the earliest date you would have been eligible for benefits and, if you are married, selected the Automatic 66 ⅔% Joint and Survivor option; if you are not married, selected the Non-Spouse Survivor option.

(Please note that if your beneficiary dies after you, but before submitting a complete application and supporting documents for Pre-Retirement Survivor Benefits to the Pension Fund office, no benefits are payable to your beneficiary.)

If your beneficiary is your spouse, your spouse may elect either a monthly lifetime benefit, which would equal two-thirds of the reduced Normal or Early Retirement amount you would have received, or a one-time lump sum payment. The options will be presented when your beneficiary notifies the Pension Fund Office of your death.

The monthly benefit could begin at the earliest age at which you could have retired. For example, if you were an Active Participant with 10 years of Continuous Service and died when you were 40 years old, your spouse could begin receiving the monthly benefit the first of the month after you would have been 55 years old. If you only had 5 years of Continuous Service when you died, your spouse could not begin receiving the monthly benefit until the first of the month after you would have been 63 years old. However, the benefit must begin by December 31, of the year you would have reached age 72 (age 70 ½ if you reached age 70 ½ on or before December 31, 2019).

A one-time lump sum benefit could be paid instead, at any time following your death. The lump sum amount is reduced if your spouse receives the payment before your earliest retirement age. Your spouse could also convert monthly benefits to a lump sum payment at any time after monthly benefits begin. ***(Please note that if your spouse initially elects a monthly benefit payment, and later requests a lump sum, he or she must be alive as of the 1st of the month in which the lump sum payment will occur.)***

If your beneficiary is not your spouse, a lump sum benefit payment must be made by December 31 of the calendar year immediately following the calendar year in which you died.

Before benefit payments can begin, your beneficiary must apply for benefits and provide the necessary information to complete the application. This information includes:

- Proof of your death; and
- Proof of your beneficiary's age; and
- Proof of your marriage, if applicable; and
- Divorce decree with martial settlement agreement if you have ever been divorced.

IF YOU HAVE MET THE SERVICE REQUIREMENTS FOR DEFERRED OR EARLY DEFERRED VESTED BENEFITS, BUT DIE BEFORE RECEIVING SUCH BENEFITS

Eligibility Requirements

Your beneficiary is eligible to receive a Pre-Retirement Survivor benefit provided:

- You had not begun receiving benefits from the Pension Fund; and
- You had either:
    - One hour of service credited after August 23, 1984; or
    - Ten years of Continuous Service and at least one hour of service credited after June 1, 1976.

Benefit Calculation, Benefit Options and Timing of Benefit Payments

The benefit calculation and timing of benefit payments can be different depending on whether you die before or after meeting the age requirements for Deferred or Early Deferred Vested Benefits.

If you die before meeting the age requirements for Deferred or Early Deferred Vested Benefits:

The benefit payable to your beneficiary depends on the pension credits you earned prior to your death. When calculating the benefit payable to your beneficiary, it is assumed that you lived to the earliest date you would have been eligible for benefits and, if you are married, selected the Automatic 66 ⅔% Joint and Survivor option; if you are not married, selected the Non-Spouse Survivor option.

(Please note that if your beneficiary dies after you, but before submitting a complete application and supporting documents for Pre-Retirement Survivor Benefits to the Pension Fund office, no benefits are payable to your beneficiary.)

If your beneficiary is your spouse, your spouse may elect either a monthly lifetime benefit, which would equal two-thirds of the reduced Deferred or Early Deferred Vested Benefit amount you would have received, or a one-time lump sum payment. The options will be presented when your spouse notifies the Pension Fund Office of your death.

The monthly benefit could begin at the earliest age at which you could have retired. For example, if you were an Inactive Participant with 10 years of Continuous Service and died when you were 40 years old, your beneficiary could begin receiving the monthly benefit the first of the month after you would have been 55 years old. If you only had 5 years of Continuous Service when you died, your spouse could not begin receiving the monthly benefit until the first of the month after you would have attained your Normal Retirement Age.

A one-time lump sum benefit could be paid instead, at any time following your death. The lump sum amount is reduced if your beneficiary receives the payment before your earliest retirement age. Your spouse could also convert monthly benefits to a lump sum payment at any time after beginning monthly benefits. ***(Please note that if your beneficiary initially elects a monthly benefit payment, and later requests a lump sum, he or she must be alive as of the 1st of the month in which the lump sum payment will occur.)***

If your beneficiary is not your spouse, a lump sum benefit payment must be made by December 31 of the calendar year immediately following the calendar year in which you died.

Before benefit payments can begin, your beneficiary must apply for benefits and provide the necessary information to complete the application. This information includes:

- Proof of your death; and
- Proof of your beneficiary's age; and
- Proof of your marriage, if applicable; and
- Divorce decree and marital settlement agreement, if you have ever been divorced.

If you die after meeting the age requirements for Deferred or Early Deferred Vested Benefits:

The benefit payable to your beneficiary depends on the pension credits you earned prior to your death. When calculating the benefit amount payable to your beneficiary, it is assumed that you retired the first of the month of your death and, if you are married, selected the Automatic 66 ⅔% Joint and Survivor option; if you are not married, selected the Non-Spouse Survivor option. Your beneficiary's monthly benefit is equal to two-thirds of the reduced Deferred or Early Deferred Vested Benefit amount you would have received.

This benefit is payable as a monthly lifetime benefit, or as a one-time lump sum payment. The options will be presented when your beneficiary notifies the Pension Fund Office of your death.

(Please note that if your beneficiary dies after you, but before submitting a complete application and supporting documents for Pre-Retirement Survivor Benefits to the Pension Fund office, no benefits are payable to your beneficiary.)

If your beneficiary is your spouse, your spouse may elect to receive this benefit effective the first of the month after your death; or if your death occurred prior to Normal Retirement Age, your spouse may choose, in writing, to delay receiving the benefit until the date you would have reached Normal Retirement Age.

If your beneficiary is not your spouse, the benefit payment must begin by December 31 of the calendar year immediately following the calendar year in which you died.

If your beneficiary initially elects a monthly benefit payment, an election can be made at any time to receive the remainder of the Pre-Retirement Survivor benefit as a lump sum. ***(Please note that if your beneficiary initially elects a monthly benefit payment, and later requests a lump sum, he or she must be alive as of the 1st of the month in which the lump sum payment will occur.)***

Before benefit payments can begin, your beneficiary must apply for benefits and provide the necessary information to complete the application. This information includes:

- Proof of your death; and
- Proof of your beneficiary's age; and
- Proof of your marriage, if applicable; and
- Divorce decree and marital settlement agreement, if you have ever been divorced.

HOW BENEFITS ARE PAID

In most cases, benefits are paid by **direct deposit to your personal bank account** unless direct deposit of your benefit causes a hardship. In such an event, a check will be mailed.

Benefits are payable on the first business day of each month. For example, a May benefit payment is payable May 1st. (Please note that if the first of the month falls on a weekend or a holiday, the benefit is not available until the first business day following the weekend or holiday.)

DEATH BENEFITS

If, as an Active Participant, you die after earning five or more uninterrupted years of Continuous Service, a Death Benefit may be payable to your beneficiary.

ELIGIBILITY REQUIREMENTS

If Death Occurs Before Retirement or While Receiving Disability Benefits:

Your beneficiary qualifies for a lump sum Death Benefit provided:

- You are an Active Participant; and
- You are not over Normal Retirement Age; and
- You have 5 or more uninterrupted years of Continuous Service immediately before death.

This benefit is paid in addition to any Survivor Benefits your beneficiary may be eligible to receive. Refer to pages 80-90 for information regarding Survivor Benefits.

If Death Occurs After Normal or Early Retirement Benefits Begin:

Your beneficiary may qualify for a lump sum Death Benefit provided:

- You were an Active Participant when Normal or Early Retirement Benefits began; and
- You had 5 or more uninterrupted years of Continuous Service immediately before Normal or Early Retirement Benefits began; and

- The total amount of Normal or Early Retirement Benefits paid to you and your beneficiary is less than the maximum lump sum Death Benefit that would have been payable when you retired (see the chart on the following page).

CALCULATION OF THE DEATH BENEFIT AMOUNT

If You Are Not Receiving Normal Retirement, Early Retirement or Disability Benefits At the Time of Death

The amount of the lump sum benefit payable, effective June 1, 2000, is equal to $1.00 for each hour credited. The maximum lump sum Death Benefit currently payable is $50,000.00.

This benefit is paid in addition to any Survivor Benefits your beneficiary may be eligible to receive. Refer to pages 80-90 for information regarding Survivor Benefits.

If You Are Receiving Normal or Early Retirement Benefits at the Time of Death

The lump sum benefit amount is based on the rates and maximums in effect at the time the Normal or Early Retirement Benefit began (see chart on following page). This amount is reduced by the total retirement benefits paid to you and your beneficiary. If the total amount of retirement benefits paid exceeds the maximum lump sum Death Benefit payable when you retired, a Death Benefit is not payable.

If You Are Receiving Disability Benefits at the Time of Death

The lump sum benefit amount is based on the rates and maximums in effect as of your Effective Date of Disability Benefits (see chart on following page).

DEATH BENEFIT RATES AND MAXIMUMS

Effective Date of Retirement or Disability Benefits	Amount Specified for Figuring Lump Sum Death Benefit	Maximum Death Benefit Payable
Before June 1, 1969	10¢ times hours for which contributions were made to the Fund on your behalf	$1,000
Between June 1, 1969, and May 31, 1971	25¢ times your contribution hours	$2,500
Between June 1, 1971, and May 31, 1976	50¢ times your contribution hours	$5,000
Between June 1, 1976, and May 31, 1979	60¢ times your contribution hours	$10,000
Between June 1, 1979, and May 31, 1982	60¢ times your contribution hours	$12,000
Between June 1, 1982, and May 31, 1986	75¢ times your contribution hours	$15,000
Between June 1, 1986, and May 31, 1989	$1.00 times your contribution hours	$20,000
Between June 1, 1989, and May 31, 2000	$1.00 times your contribution hours	$25,000
On or after June 1, 2000	$1.00 times your contribution hours	$50,000

NAMING A BENEFICIARY

Your beneficiary for the lump sum Death Benefit may be anyone you choose.

You should name a beneficiary for the lump sum Death Benefit. Forms for this purpose are available at the Pension Fund Office. Your beneficiary may be anyone you choose. You may change your beneficiary designation at any time by completing another form and filing it with the Pension Fund Office.

If you should die without naming a beneficiary, the lump sum Death Benefit will be paid to the first of those who survive you in the following order: your spouse; your surviving children and descendants of your deceased children; your parents; your brothers and sisters. If none of these survive you, the Death Benefit will be paid to the administrator or executor of your estate or according to Wisconsin statutes, in the discretion of the Trustees.

If your spouse is named as your Death Benefit Beneficiary, and you divorce, the beneficiary designation is cancelled on the date of divorce. If you want your ex-spouse to remain as beneficiary, a Pension Fund Registration Form must be completed after the divorce to re-designate your ex-spouse as your beneficiary for Death Benefits.

If, after your death, the Pension Fund has legal costs to determine who should receive the Death Benefit, or if there are amounts due and owing the Pension Fund, they will be deducted from the Death Benefit.

APPLYING FOR DEATH BENEFITS

Your beneficiary must apply for the lump sum Death Benefit by completing the proper application forms which are available from the Pension Fund Office. He or she must also provide a death certificate.

The Death Benefit is payable the first of the month following approval of the application by the Eligibility Committee of the Board of Trustees.

EFFECT OF AN INTERRUPTION IN CONTINUOUS SERVICE

Suppose you have an Interruption in your Continuous Service, and then come back to work for participating Employers. If you die after meeting the requirements for this benefit, the years before the Interruption in Continuous Service do not count toward the amount of the Death Benefit paid. Only the years after you return to work for participating Employers count in determining the amount of the lump sum Death Benefit payable.

WORKING AFTER RETIREMENT

If you return to work after retirement, your benefits may be suspended under certain circumstances.

SUSPENSION OF RETIREMENT BENEFITS

Your Normal Retirement, Early Retirement, Deferred or Early Deferred Vested Benefit may be suspended (not paid) if you return to “Plan-related Employment”. Plan-related Employment means you:

- Work in the construction industry or any other industry involved in the same type of business activities in which covered Employees were working when your benefits started; and

- Perform the work in Wisconsin or other geographic areas covered by an agreement requiring Employer contributions to this Pension Fund; and

- Work in any trade or craft covered under any collective bargaining or other written agreement requiring Employers to make contributions to this Pension Fund, including skills learned during a period of training, or at a job for which you qualify because of skills you learned while practicing your trade, regardless of whether or not the work you are doing is subject to any collective bargaining agreement.

A certain amount of work in Plan-related Employment is permitted after retirement benefits begin before benefits are suspended, as explained in the next paragraph. If you are receiving Early Retirement or Early Deferred Vested Benefits, before returning to work in Plan-related Employment be sure you have shown a true intent to retire as described on pages 34-36 and pages 74-75.

Limited Amount of Work Permitted

You may return to a limited amount of Plan-related Employment and still receive your monthly retirement benefit. Your retirement benefit is suspendible for those months in which you work 40 or more hours, after having reached 320 hours in prior calendar months in any calendar year.

During periods of full employment, modified suspension of benefit rules are in effect. Please refer to page 100 for an explanation of the modification.

If You Are an Instructor for an Apprenticeship or Training Fund

Effective January 1, 2004, if your Plan-related Employment consists of work as an instructor at an apprenticeship or training fund, which apprenticeship or training fund is also an employer under the Plan, you may work in this employment without limits until the number of hours worked in a calendar year reaches 1,200. After working 1,200 hours in that calendar year, the Pension Fund will suspend benefits for any calendar month in which you work 40 or more hours in this or any other type of Plan-related Employment.

If you work in some other type of Plan-related Employment in addition to working as an instructor of an apprenticeship or training fund, you may only exceed the regularly applicable suspension of benefits hourly limitations with respect to working as an instructor. Any other type of Plan-related Employment performed (such as working with tools of the trade at a construction site) is still limited by the regular suspension of benefits rules. It is important to note that as soon as the total of all Plan-related Employment you perform, including instructor work and any other Plan-related Employment, equals 1,200 hours in a calendar year, then you are limited to less than 40 hours of work per month in any type of Plan-related Employment (including working as an instructor of a training or apprenticeship fund).

If you are working solely as an instructor for other apprenticeship training schools (such as Milwaukee Area Technical College or Waukesha County Technical College), you are not subject to suspension of benefits.

If You Retire After Normal Retirement Age

All hours you have worked since your **Benefit Effective Date** count toward the initial 320 hours you may work. Your Benefit Effective Date is the first day of the month after you reached Normal Retirement Age. To see what your Normal Retirement Age is, see page 27 for Normal Retirement Benefits or page 67 for Deferred Vested Benefits.

Because you are applying for your retirement benefit to start after reaching your Normal Retirement Age, your monthly benefit is actuarially increased. The actuarial increase makes up for benefit payments you were entitled to receive between your Benefit Effective Date and your Annuity Starting Date (the date your monthly benefit payments actually begin).

When calculating your actuarial increase and determining the months in which you were entitled to receive benefit payments between your Benefit Effective Date and your Annuity Starting Date, the suspension of benefit rules are applied to all the hours you worked in Plan-related employment since your Benefit Effective Date.

Please Note*: **If you continue working or return to work after your Annuity Starting Date, you need to figure out if you have already reached 320 hours for the calendar year. Remember to include all hours in this calendar year, which you worked <u>after</u> your Benefit Effective Date, even if they were worked <u>before</u> your Annuity Starting Date***.

YOU MUST NOTIFY THE PENSION FUND OFFICE

If you return to Plan-related Employment, it is important that you contact the Pension Fund Office.

You must notify the Pension Fund Office whenever you accept Plan-related Employment with an Employer, a non-participating employer, or if you are self-employed. If you fail to notify the Pension Fund of your return to work and it becomes known that you are working, it will be presumed that you worked full time at the construction site or sites for as long as your employer worked at those sites. To avoid having benefits suspended, you must establish upon request and to the Trustees' satisfaction that you have not worked 40 or more hours in a month after having previously worked 320 hours in that calendar year. Additionally, you must prove that you have stopped working before benefit payments are resumed.

WHEN WILL BENEFITS AGAIN BE PAYABLE?

If your benefits are suspended because you exceeded the maximum hours of Plan-related Employment, your benefit is again payable on the earlier of

- The next January 1; or
- The first of the month after the Pension Fund receives notice that Plan-related Employment has ended.

Benefit payments may start as late as the first day of the third month following the month your employment ends.

If your benefits were suspended because you failed to notify the Pension Fund of your return to work, your benefits will be resumed if you: (1) prove that you have ceased working, or (2) prove that you are not working in excess of the hourly limitations.

WHAT IF YOU RECEIVE BENEFIT PAYMENTS YOU ARE NOT ENTITLED TO RECEIVE?

If benefits are paid for any month for which benefits should have been suspended under the Pension Plan, amounts will be deducted from future benefit payments until the Pension Fund has been paid back in full. The deduction will be at a rate of 100% of the first resumed monthly benefit and 25% of subsequent monthly benefits until all overpaid benefits are repaid.

BENEFIT RECALCULATION

If you perform at least 300 hours of covered work in a **Plan Year or calendar year** after your Effective Date of benefits, those hours will increase your monthly benefit. The benefit rates used for hours credited after your Effective Date of benefits are the rates in effect when the hours were worked. At the end of each Plan Year, once hours have been reported by your Employers, your benefit will be recalculated and the increase to your monthly benefit will be paid retroactive to the June 1, following the Plan Year or calendar year in which the hours were worked.

When you have questions or are in doubt about the effect of your work on Pension Fund benefits, please call the Pension Fund Office and a member of the Pension Benefits and Communications Department will discuss it with you.

Example

Benefit Suspension and Recalculation of Benefits for Joe

Joe reached age 63 in October 2018 and began receiving Normal Retirement Benefits on November 1, 2018. In February 2019 he returned to Plan-related Employment. He worked 160 hours in February, 160 hours in March, 85 hours in April, and 39 hours in May.

Joe reached the 320 hour limit in March. Since he exceeded 39 hours in April, his benefit was suspendible for that month.

Joe's benefit amount would be recalculated to include the additional hours he worked and for which contributions were payable to this Pension Fund. The increased benefit amount would take effect June 1, 2019.

MODIFIED RULES FOR WORKING AFTER RETIREMENT WHEN UNION DECLARES FULL EMPLOYMENT

When your union local declares a period of full employment for your trade, the Pension Plan's normal suspension of benefit provisions for working after retirement in this Fund's jurisdiction are temporarily modified. If your union local declares a period of full employment and you want to work under the modified suspension of benefit provisions, you must complete and sign Pension Plan forms available <u>at your union local</u>. **The forms must be completed and signed prior to beginning work under the modified rules.**

If you sign the required form at your union local during a period of declared full employment, your retirement benefit is suspendible for those months in which you work 40 or more hours, after having reached **710** hours in prior calendar months in that calendar year.

Please note these modified rules only apply to work performed within the jurisdiction of the union declaring a period of full employment.

OTHER IMPORTANT INFORMATION

The Pension Fund is the result of collective bargaining and is managed by a Board of Trustees and made up of Union and Employer members.

All the benefits provided by the Pension Plan are paid out of the Building Trades United Pension Trust Fund - Milwaukee and Vicinity. The Pension Fund is the result of collective bargaining agreements between the various Unions and the Allied Construction Employers Association, Inc., of Milwaukee, and other Employers.

The Pension Fund is managed by a Board of Trustees made up of representatives from both the Unions and Employers. (See pages 118-123 for a listing of all Trustees and Officers.) The duties, responsibilities, and authority of the Trustees are explained in the Trust Agreement.

Recordkeeping, benefit payments and other day-to-day functions are performed by the Pension Fund Office staff under the direction of the Fund Director and the Trustees. You are invited to visit the Pension Fund Office at any time during office hours to discuss the Pension Plan.

RACINE CONSTRUCTION INDUSTRY PENSION FUND MERGER

On January 1, 2005, the Racine Construction Industry Pension Fund merged with the Building Trades United Pension Trust Fund.

Benefits earned prior to the merger will generally be administered under the Racine Construction Industry Pension Plan in effect up to the date of the merger. Hours credited for work performed on or after January 1, 2005 are subject to the eligibility rules and plan provisions of the Building Trades United Pension Trust Fund.

You may contact the Pension Fund Office for information regarding service earned with the Racine Construction Industry Pension Fund, or to obtain a copy of the Racine Construction Industry Pension Fund's Summary Plan Description.

KENOSHA LABORERS LOCAL #237 PENSION FUND MERGER

On September 1, 2007, the Kenosha Laborers Local #237 Pension Fund merged with the Building Trades United Pension Trust Fund.

Benefits earned prior to the merger will generally be administered under the Kenosha Laborers Local #237 Pension Plan in effect up to the date of merger. Hours credited for work performed on or after September 1, 2007 are subject to the eligibility rules and Plan provisions of the Building Trades United Pension Trust Fund.

You may contact the Pension Fund Office for information regarding service earned with the Kenosha Laborers Local #237 Pension Fund, or to obtain a copy of the Kenosha Laborers Local #237 Pension Fund's Summary Plan Description.

TAXATION OF BENEFITS

The benefits you or your beneficiaries receive from the Pension Fund are taxable income and should be reported as such on your income tax form(s) each year. You or your beneficiaries will receive a form 1099R reporting the income received each year from the Pension Fund.

At the time you apply for monthly benefits from the Pension Fund, you will be given the option of having Federal and/or Wisconsin Income taxes withheld directly from your benefit payments, or paying them yourself.

Special circumstances apply to lump sum benefit payments. You can have your lump sum benefit paid directly to you or you can roll the distribution over tax-free to an IRA or other qualified plan.

If you choose a direct rollover, any payment you choose to rollover will not be taxed in the current year and no income tax will be withheld. Your payment will be made directly to your IRA or, if you choose, to another eligible retirement plan, which includes plans described in Sections 403(b) and 457(b) of the Internal Revenue Code, that accepts your rollover. Your payment will be taxed later when you take it out of the IRA, eligible retirement plan, Section 403(b) plan or Section 457(b) plan. These rules also apply to a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Section 414(p) of the Code. You will receive a written notice of the rules applicable to direct rollovers at the time of your written application for benefits.

If you choose to have the payment made directly to you:

- You will receive only 80 percent of the payment, because the Pension Fund must legally withhold 20 percent of the payment and send it to the IRS as income tax withholding to be credited against your income taxes.

- Your payment will be taxed in the current year unless you roll it over. You may be able to use special tax rules that could reduce the tax you owe. If you receive the payment before age 59-1/2, you also may have to pay an additional 10 percent federal income tax plus an additional state income tax.

- You can roll the payment over by paying it to your IRA or to another qualified retirement plan, which includes plans described in Sections 403(b) and 457(b) of the Code, that accepts your rollover, but you must deposit the funds within 60 days of receiving your payment from the Plan. Your rollover will not be taxed until you take it out of the IRA, eligible retirement plan, Section 403(b) plan or Section 457(b) plan.

- If you want to roll over 100 percent of your Plan savings to an IRA, or other qualified retirement plan, Section 403(b) or Section 457(b) plan, you must find other money to replace the 20 percent withheld. If you roll over only the 80 percent that you received from the Plan, you will be taxed on the 20 percent withheld and not rolled over.

Additional information regarding the taxation of your lump sum payment will be provided at the time you apply for retirement benefits. However, you should consult qualified tax counsel before making a choice.

TRUSTEE RIGHTS AND RESPONSIBILITIES

The Board of Trustees (Trustees), according to Article XIII, Section 1 of the Plan, have the authority and reserve the right to amend, modify, or terminate the Pension Plan whenever, in their sole discretion and judgment, conditions so warrant. No amendment to the Plan will be made which would result in reducing your retirement benefits if you are vested or retired, and no amendment of the Plan shall cause any part of the Trust Fund to be used or diverted for purposes other than for the benefit of Participants or their beneficiaries covered by the Plan. The Trustees also have sole discretion in interpreting the provisions of the Plan or any other provisions relating to the operation of the Plan.

FINANCING THE PENSION FUND

Employer contributions agreed on in collective bargaining finance the Pension Fund. Investments are managed by professionals under "The Trustees' supervision."

The Pension Fund is financed entirely by contributions from participating Employers under collective bargaining agreements. Contributions began for work performed on June 1, 1959. Contribution rates are specified in each labor agreement.

A complete listing of all Employers who are parties to the collective bargaining agreements is available from the Pension Fund Office on written request. The list is also available for examination in the Pension Fund Office at no charge.

In addition, on written request, you (or your beneficiary) may receive information telling you whether a particular Employer is party to a collective bargaining agreement. If it is, you are also entitled to that Employer's address.

The Investment Committee of the Board of Trustees is responsible for overseeing Pension Fund investments. The Trustees have delegated their responsibility to invest portions of the Pension Fund to several professional investment management firms. The Trustees monitor the performance of the Pension Fund's investment managers on a regular basis.

APPEALING BENEFIT DECISIONS

You or your beneficiaries may ask for a review of any decision denying benefits.

Notice of Denial of Claim

The Fund Director or the Eligibility Committee of the Board of Trustees shall give written notice to a Participant or his beneficiaries, dependents or authorized legal representatives (referred to in these Benefit Review Procedures as "Participant"), whenever such Participant's claim has been denied in whole or in part. The notice will be given within 90 days (or within 180 days in special circumstances) after receipt of the Participant's claim, and will include the following:

1. A discussion of the specific reason(s) for the denial or adverse determination, including for disability claims, an explanation of the basis for disagreeing with or not following:

    - The views of health care professionals treating the Participant and vocational professionals who evaluated the Participant;

    - The views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the Participant's adverse benefit determination; and

    - A disability determination regarding the Participant, made by the Social Security Administration.

2. Reference to applicable provisions of the Plan on which the denial is based.

3. A description of any additional material or information, if any, necessary for the Participant to perfect his claim and, where appropriate, an explanation of why such material or information is necessary.

4. For disability claims, either the specific internal rules, guidelines, protocols, standards or other similar criteria of the Plan which were relied upon in making the adverse determination, or, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist.

5. For disability claims, a statement that the Participant is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to the Participant's claim for benefits;

6. An explanation of this Fund's Benefit Review Procedure, including a statement of the Participant's right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination.

The written notice of denial for a Disability Benefit claim shall be given within 45 days after receipt of the Participant's application. This period may be extended by the Plan for up to 30 days due to matters beyond the control of the Plan, provided that the Plan notifies the Participant prior to the expiration of the initial 45-day period, of the reasons for the delay and the date by which the Plan expects to reach a decision. A second 30-day extension is permissible if the Plan is still unable to make the decision for reasons beyond its control. The Participant shall be provided, before the expiration of the first 30-days extension period, a notice that details the reasons for the delay and the date on which the Plan expects to reach a decision. If an extension is needed because the Plan needs additional information, the extension notice shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and specify the additional information needed to resolve such issues, in which case the Participant shall be afforded at least 45 days to provide the requested information.

For disability claims, notices for Participants who reside in a county that has been identified by the Census Bureau as having ten percent (10%) or more of its population literate only in the same non-English language, shall be provided in a culturally and linguistically appropriate manner.

Request for Review

1. Within 60 days (180 days for disability claims) after the Participant receives the Notice of Denial described in the previous section, or if the Participant is not satisfied with the determination of the Eligibility Committee of the Board of Trustees with respect to his eligibility for, or amount of benefits, or if the Participant has not received such Notice of Denial within the applicable time frames, the Participant may, in writing:

    - Request a review by the Eligibility Committee of the denial of the claim;
    - Request an inspection or copies, free of charge, of relevant documents or files;
    - Submit issues and comments, as well as additional material or information which may have been requested in the Notice of Denial, or which the Participant may consider desirable or necessary.

The review shall take into account all comments, documents, records, and other information submitted by the Participant relating to the claim, whether or not the information was submitted or considered in the initial benefit decision.

For disability claims, the Plan shall provide to the Participant, free of charge, any new or additional evidence or rationale considered in connection with the appeal. The information will be provided as soon as possible and sufficiently in advance of the date on which the notice of the Plan's final benefit determination must be provided, in order to allow the Participant a reasonable opportunity to respond prior to that date. The decision maker on appealed claims shall not consider the initial adverse benefit determination.

2. As part of the written request for review, a Participant (or an authorized representative of his choice) may request and be given the opportunity to appear before the Eligibility Committee of the Board of Trustees. The Fund Director shall prepare a summary of the Participant's presentation, and keep it, along with any relevant documents, in the Participant's file.

3. The Eligibility Committee shall act by the vote of a majority of its members present and shall notify the Participant of its decision within 60 days after receipt by the Fund Director (or 120 days if a hearing in person is requested) of the written request for review of the denial of the claim.

4. For disability claims the Eligibility Committee shall act by the vote of a majority of its members present and shall notify the Participant of its decision:

    - After the next regularly scheduled meeting, unless the request for review of the denial is received by the Fund Director within 30 days preceding the date of such meeting. In such a case, the Eligibility Committee will act by the date of the second meeting following the receipt of the request for review; or

    - At the third regularly scheduled meeting, if a hearing is requested in person.

Further Review

1. In the event a Participant is dissatisfied with the decision, upon review, of the Eligibility Committee, he may make a written request for further review by the Executive Committee. The request must be filed by the Participant with the Fund Director within 60 days (180 days for disability claims) after receipt by the Participant, of the Eligibility Committee's determination.

2. The Executive Committee shall act by vote of the majority of its members present at the next regularly scheduled meeting, unless the request for review is received by the Fund Director

within 30 days preceding the date of such meeting. In such a case, the Executive Committee will act by the date of the second meeting following receipt of the request for review. If special circumstances, such as the need to hold a hearing, require a further extension, the Executive Committee may act at the third regularly scheduled meeting following the receipt of the request for review. The Fund Director shall notify the Participant of the Executive Committee's decision as soon as possible, but not later than five days after the benefit determination is made.

3. For disability claims, the Executive Committee shall act by the vote of a majority of its members present at the next regularly scheduled meeting, unless the request for review is received by the Fund Director within 30 days preceding the date of such meeting. In such case, the Executive Committee will act by the date of the second meeting following the receipt of the request for review. If special circumstances, such as the need to hold a hearing, require a further extension, the Executive Committee may act at the third regularly scheduled meeting following the request for review. The Fund Director shall notify the Participant of the Executive Committee's decision as soon as possible, but not later than five days after the benefit determination is made.

Decisions

The decision of the Eligibility Committee on review, or the Executive Committee shall be in writing and shall include the following, stated in an easily understandable manner:

1. A discussion of the specific reason or reasons for the adverse determination, including for disability claims, an explanation of the basis for disagreeing with or not following:

    - The views of health care professionals treating the Participant and vocational professionals who evaluated the Participant;

    - The views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the Participant, without regard to whether the advice was relied upon; and

    - A disability determination regarding the Participant made by the Social Security Administration.

2. References to the specific Plan provisions on which the benefit determination is based

3. A statement that the Participant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the Participant's claim for benefits;

4. For disability claims, either the specific internal rules, guidelines, protocols, standards or other similar criteria of the Plan which were relied upon in making the adverse determination or, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist.

5. A statement of the Participant's right to bring a civil action under Section 502(a) of ERISA after he has exhausted the Plan's benefit appeals procedure. For disability claims, a statement of any applicable contractual limitations period that applies to the Participant's right to bring such an action, inducing the calendar date on which the contractual limitations period expires for the claim.

For disability claims, notices for Participants who reside in a county that has been identified by the Census Bureau as having ten percent (10%) or more of its population literate only in the same non-English language, shall be provided in a culturally and linguistically appropriate manner.

Exhaustion of Administrative Remedies

The procedures described in the preceding sections must be followed and exhausted before any Participant may institute any legal action (including action or proceedings before administrative agencies) with respect to a claim concerning his eligibility for or amount of, his Benefit from and under the Fund or Plan.

No legal action with respect to a claim concerning his eligibility for, or amount of, his Benefit from and under the Fund or Plan may be commenced later than two (2) years from the date the claim was initially filed on which the legal action is based.

TYPE OF PLAN

This Plan is classified by the U.S. Department of Labor as an employee pension benefit Plan. It is a defined benefit type plan, guaranteeing a level of benefit if you meet the eligibility requirements. The amount of Employer contributions to this Pension Plan is set by the collective bargaining agreements. The Board of Trustees sets the benefits paid by the Plan, based on these contributions and on the calculations provided by the Plan's actuary and consultant.

RECORDKEEPING YEAR

The financial records of the Plan are kept on a Plan Year basis. The Plan Year starts on June 1 and ends on May 31.

EIN AND PLAN NUMBERS

The Internal Revenue Service assigns an Employer Identification Number, or EIN, to organizations sponsoring benefit plans. These numbers are used in tax filings and other government reporting. The Employer Identification Number is 51-6049409.

The Board of Trustees assigns the Plan a number for use in reporting and disclosure filings required under the Employee Retirement Income Security Act of 1974 (ERISA). The Plan number for this Pension Plan is 001.

PLAN SPONSOR AND PLAN ADMINISTRATOR

The Board of Trustees is the sponsor of your Plan and the Plan Administrator. The Board of Trustees' address, as Plan Administrator and Plan Sponsor, is 500 Elm Grove Road, P.O. Box 530, Elm Grove, WI 53122-0530.

EVERY EFFORT TO PROVIDE BENEFITS

The Plan Trustees will make every effort to make certain that actuarially allowable benefits will be paid. Actuarial valuations are made annually to establish and maintain funding policy and objectives.

SOCIAL SECURITY BENEFITS

Social Security benefits are separate from any benefits paid under the Plan. You should contact your local Social Security office for information.

Social Security can also pay benefits at retirement, if you are disabled, or to your survivors in the event of your death. Any benefits you are eligible to collect from Social Security are separate from, and in addition to your benefits from this Pension Plan. You should call your local Social Security office for more specific information about Social Security benefits.

ASSIGNMENT OF BENEFITS LIMITED

Benefits can be assigned only under a Qualified Domestic Relations Order or a levy from the IRS

Your benefits from this Plan are not assignable, except under a Qualified Domestic Relations Order or a levy by the IRS. You cannot borrow on them, and your creditors may not attach them.

If, as a result of divorce, the Trustees receive an order that is a Qualified Domestic Relations Order, it may affect how your benefits are calculated and paid. The Order may assign all or a portion of your benefits to your spouse, former spouse, child or other dependent. For a free copy of the Plan's QDRO procedures, Participants and/or Beneficiaries should contact the Fund Office. If you have questions about QDRO's, please contact your attorney or the Fund Office.

POWER OF ATTORNEY AND GUARDIANSHIP

If a third party (family member or others) is granted an appropriate durable power of attorney or guardianship, such third party may make application for benefits or cash benefit checks on your behalf. You should furnish the Pension Fund Office with the name and address of the person having durable power of attorney or guardianship and a copy of the appropriate documentation.

MINIMUM DISTRIBUTION OF BENEFITS

You must make application for and begin receiving benefits by age 72 (70-1/2 if you turned 70 ½ before January 1, 2020) if you have Retired.

The law requires that benefits begin to be paid to eligible Retired Participants no later than the April 1st of the year following the calendar year in which the Participant attains age 72 (70 ½ if you turned age 70 ½ before January 1, 2020), or, the April 1st of the year following the year in which the Participant leaves covered employment, whichever is later. It is, therefore, important that each Participant entitled to a benefit make application for retirement benefits prior to attainment of age 72 (70 ½ if you turned age 70 ½ before January 1, 2020). If you reach such age and continue to work for a contributing Employer, the law does not require that benefits begin. However, you must apply for benefits as soon as you cease working for a contributing Employer.

TOP HEAVY PLAN PROVISIONS

A pension plan is considered "top heavy" if 60% of the plan benefits are attributable to so-called "key employees." "Key employee" means any Employee or former Employee (including any deceased Employee) who is an officer of a contributing Employer and earns over $130,000 per year as compensation from such Employer; or a Participant who owns more than 5% of the stock in a firm contributing to the Pension Fund; or a Participant who owns more than 1% of the stock in a firm contributing to the Pension Fund and earns over $150,000 per year as compensation from such firm.

The number of "key employees" who participate in this Pension Fund is so small in comparison with all other Participants, it is almost impossible for your Pension Plan to become "top heavy."

In the unlikely event the Plan does become "top heavy" at some future date, the Trustees would be required to grant 100% vesting to all Participants who are not already 100% vested after six years of Continuous Service, and provide a minimum benefit for each Participant. You will be notified if the Plan ever becomes "top heavy."

AVAILABILITY OF FUNDS

The Board of Trustees expects that the Pension Plan will be permanent. However, the Trustees have the right to modify, alter, or amend the Plan in any respect or terminate all or any part of the Plan at any time - either to comply with federal or state law or for any other reason.

Plan termination certainly is not likely. The conditions of termination would include any one or more of the following:

- In the event the Trust 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 to persons already drawing benefits;
- In the event there are no individuals living who can qualify as Participants;

- In the event of termination by action of the Union and Association as defined in the Plan; or

- In the event of termination as may be otherwise provided by law.

If unforeseen circumstances, or circumstances beyond the Trustees' control, make it impossible or inadvisable to continue the Plan, benefits would be paid as described as follows.

IF THE PLAN IS TERMINATED

If the Plan is terminated, or if there is a partial termination, you will immediately be 100% vested as of the termination date. Benefits will be paid, according to law, as follows.

DISTRIBUTION OF BENEFITS

In terminating the Plan, the Trustees must notify the Internal Revenue Service (IRS) and the Pension Benefit Guaranty Corporation (PBGC). Once approval has been received, benefits would be paid in the order prescribed by law. If for any reason the funds are insufficient to pay full benefits to all Participants, funds will be used to pay benefits to Plan members in this order:

1. Benefits to Retirees, the beneficiaries of Retirees, and beneficiaries of Participants who died before retirement but with the pre-retirement survivors option in effect. To qualify in this category, Retirees or beneficiaries must have already been receiving, or have been eligible to receive, benefits for at least three years before Plan termination. This includes Participants who were eligible to retire at least three years before the Plan termination date.

2. Benefits to Retirees and beneficiaries who began receiving benefits within three years of Plan termination, and who could have retired and begun receiving payments within that time. This category includes Vested Participants who left the industry or area and are eligible for a Deferred Vested Benefit.

3. Benefits to Participants eligible for vested benefits, other than benefits becoming vested on termination of the Plan.

4. Benefits to Participants becoming eligible for vested benefits on termination of the Plan.

5. Accrued benefits for other Participants.

6. The benefits payable under each category are based upon the benefits in effect as of the date five years before the termination of the Plan.

If full benefits cannot be paid under any of the above categories, payments will be made on a prorated basis as prescribed by law.

MERGERS, CONSOLIDATIONS OR TRANSFERS

If the Plan is merged or consolidated with another plan, or Pension Fund assets are transferred to another fund, your current accrued benefit will be protected. Your accrued benefit under the new plan would, immediately after the change, be at least equal the amount you would be entitled to if the Plan had terminated just before the change.

PENSION INSURANCE

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. Only vested benefits are guaranteed. Specifically, the PBGC guarantees a monthly benefit payment equal to 100 percent of the first $11 of the Plan's monthly benefit accrual rate, plus 75 percent of the next $33 of the accrual rate, times each year of credited service. The PBGC's maximum guarantee, therefore, is $35.75 per month times a participant's years of credited service.

For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870. The PBGC guarantee generally covers:

- Normal and early retirement benefits; and
- Disability benefits if you become disabled before the plan becomes insolvent; and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law; and
- Benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of:
    - The date the plan terminates; or
    - The time the plan becomes insolvent; or
    - Benefits that are not vested because you have not worked long enough; and
- Benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact:

PBGC's Technical Assistance Division
1200 K Street, N.W., Suite 930
Washington, D.C. 20005-4026

You may also call the PBGC at (202) 326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 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.

YOUR ERISA RIGHTS

The Plan has been designed to meet the legal requirements established by the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA says you have certain Plan-related rights and protections which are listed below.

- You have the right to examine, without charge, at the Pension Fund Office, all documents governing the Plan, including collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA).

- You may obtain copies of the Plan documents, including collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and updated summary plan description by writing to the Pension Fund Office. (You may be required to pay a reasonable charge for copying these materials.)

- Not more than once a year, if you make a written request to the Pension Fund Office, you may obtain a statement (free of charge) telling you whether you have a right to receive a pension at your Normal Retirement Age and if so, what your benefit would be at your Normal Retirement Age if you stopped working right now. If you do not have a right to a pension, the statement will tell you how many more years you have to work before you will have a right to a pension.

- You will automatically receive a written summary of the Plan's Annual Financial Report and Annual Funding Notice.

- If your application for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. You will receive a written explanation from the Pension Fund Office. You have the right to have the Trustees review and reconsider your application.

Besides creating rights for Plan Participants, ERISA also spells out certain duties of the people who are responsible for the operation of the Plan. These people are called "fiduciaries." Plan fiduciaries must act solely in the interest of the Plan Participants and Beneficiaries. They must exercise prudence and good judgment in the performance of their Plan duties. Under ERISA, there are steps you can take to enforce your rights. For example:

- If you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

- If you have an application for benefits that is denied or ignored, in whole or in part, after a final review, 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 you feel Plan fiduciaries are misusing 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.

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.

If you file a suit, the court will decide who should pay court costs and legal fees. If you win your suit, the court may order the person you have sued to pay the costs and fees. If you lose your suit, or if the court decides your suit was frivolous, the court may order you to pay the costs and fees.

If you have any questions about your Plan, you should contact the Pension Fund Office. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory or at:

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

You may also find answers to your Plan questions, your rights and responsibilities under ERISA, and a list of EBSA field offices by contacting the EBSA:

- By calling (866) 444-3272; or

- Visiting the Web Site of the EBSA at www.dol.gov/ebsa.

BOARD OF TRUSTEES

The Board of Trustees is responsible for the Pension Fund - the Unions and Employers have equal representation on the Board.

This Pension Fund is managed by a Board of Trustees made up of representatives of both the Unions and Employers. This section of the booklet includes listings of all the Pension Fund's current Officers, Committees, and Trustees.

FUND OFFICERS

Richard Schmidt, Jr., Chairman
Tim Jones, Vice Chairman
John Schmitt, Secretary
Steve Breitlow, Treasurer

STANDING COMMITTEES

ADMINISTRATION COMMITTEE

Joseph Steigerwald, Chariman
Raul Hernandez
Michael Hyatt
Rupert Kotze
Anthony Neira
Bart Swearingen
John Topp
Eric Wynn

BUILDING COMMITTEE

Les Blum, Chairman
William Bonlender
Shaun Coates
Thomas Henke
Mark Langer
Brett Large
John Swan, III
John Topp

ELIGIBILITY COMMITTEE

John Topp, Chairman
Steve Breitlow
Shaun Coates
Douglas Edwards
Steve Hies
Keith McNamee
Shannon Metoxen
Anthony Neira
James Parks
John Swan, III

EMPLOYER TRUSTEES

UNION TRUSTEES

PROFESSIONAL ADVISORS

ACCOUNTANTS

Sikich, LLP
13400 Bishops Lane
Brookfield, WI 53005

ACTUARY AND INVESTMENT CONSULTANT

Cheiron, Incorporated
200 West Monroe Street, Suite 1800
Chicago, IL 60606

Marquette Associates, Incorporated
180 North La Salle Street, Suite 3500
Chicago, IL 60601

CUSTODIAN

Northern Trust Asset Management
50 South La Salle Street
MB-15
Chicago, IL 60603

U.S. Bank Institutional Trust & Custody
MK-WI-T15C
777 East Wisconsin Avenue
Milwaukee, WI 53202

LEGAL COUNSEL

Previant Law Firm, S.C.
310 West Wisconsin Avenue, Suite 100MW
Milwaukee, WI 53203

Reinhart Boerner Van Deuren, S.C.
1000 North Water Street, Suite 1700
Milwaukee, WI 53202

INVESTMENT MANAGERS

Aberdeen Capital Management, LLC
1735 Market Street, 32nd Floor
Philadelphia, PA 19103

AFL-CIO Building Investment Trust
815 Connecticut Avenue, N.W., Suite 320
Washington, D.C. 20006

AFL-CIO Housing Investment Trust
1227 25th Street, N.W., Suite 500
Washington, D.C. 20037

Artisan Partners L.P.
875 East Wisconsin Avenue, Suite 800
Milwaukee, WI 53202

Baird Advisors
777 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

Harbour Vest Partners, LLC
One Financial Center, 44th Floor
Boston, MA 02111

HIG Capital, LLC
1450 Brickell Avenue, 31st Floor
Miami, FL 33312

IFM Investors (US), LLC
114 West 47th Street, 19th Floor
New York, NY 10036

Invesco Advisers, Incorporated
101 California Street, Suite 1800
San Francisco, CA 94111

J.P. Morgan Asset Management
277 Park Avenue, Floor 7
New York, NY 10172

Multi-Employer Property Trust
7315 Wisconsin Avenue, Suite 350W
Bethesda, MD 20814

National Investment Services, Inc.
777 East Wisconsin Avenue, Suite 2350
P. O. Box 3110
Milwaukee, Wisconsin 53201-3110

Neuberger Berman Investment Advisors, LLC
1290 Avenue of the Americas, 10th Floor
New York, NY 10104

Northern Trust Asset Management
50 South La Salle Street, M-15
Chicago, IL 60675

Parametric Portfolio Associates, LLC
3600 Minnesota Drive, Suite 325
Minneapolis, MN 55435

Segall Bryant & Hamill
540 West Madison Street, Suite 1900
Chicago, IL 60661

State Street Global Advisors
1 Iron Street, State Street Channel Center
Boston, MA 02210

Ullico Investment Company, Incorporated
8403 Colesville Road, 13th Floor
Silver Spring, MD 20910

Wellington Management Co., LLP
222 West Adams Street, Suite 2100
Chicago, IL 60606

Whitestar Advisors, LLC
902 Clint Moore Road, Suite 104
Boca Raton, FL 33487

Winslow Capital Management, LLC
80 South 8th Street
4400 IDS Center
Minneapolis, MN 55402

APPENDIX – EXHIBIT A
BRICKLAYERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.35*	$26.00
June 1, 1990 - May 31, 1991	1991	$1.45	$31.00
June 1, 1991 - May 31, 1992	1992	$1.55	$36.00
June 1, 1992 - May 31, 1993	1993	$1.75	$49.50
June 1, 1993 - May 31, 1994	1994	$1.75	$49.50
June 1, 1994 - May 31, 1995	1995	$1.75	$49.50
June 1, 1995 - May 31, 1996	1996	$1.75	$49.50
June 1, 1996 - May 31, 1997	1997	$1.90	$55.50
June 1, 1997 - May 31, 1998	1998	$2.18	$61.50
June 1, 1998 - May 31, 1999	1999	$2.43	$71.50
June 1, 1999 - May 31, 2000	2000	$2.58	$77.58
June 1, 2000 - May 31, 2001	2001	$3.00	$94.59
June 1, 2001 - May 31, 2002	2002	$3.50	$113.34
June 1, 2002 - May 31, 2003	2003	$3.55	$113.34
June 1, 2003 - May 31, 2004	2004	$3.65	$113.34
June 1, 2004 - May 31, 2005	2005	$4.00	$123.33
June 1, 2005 - May 31, 2006	2006	$4.45	$130.63
June 1, 2006 - May 31, 2007	2007	$4.90	$138.03
June 1, 2007 - May 31, 2008	2008	$5.55	$149.13
June 1, 2008 - May 31, 2009	2009	$6.24	$159.16
June 1, 2009 - May 31, 2010	2010	$6.24	$129.66
June 1, 2010 - May 31, 2011	2011	$7.24	$129.66
June 1, 2011 - May 31, 2012	2012	$7.69	$129.66
June 1, 2012 - May 31, 2013	2013	$8.19	$129.66
June 1, 2013 - May 31, 2014	2014	$9.19	$129.66
June 1, 2014 – May 31, 2015	2015	$9.94	$129.66
June 1, 2015 – May 31, 2016	2016	$10.29	$129.66
June 1, 2016 – May 31, 2017	2017	$11.29	$129.66
June 1, 2017 – May 31, 2018	2018	$12.04	$129.66
June 1, 2018 – May 31, 2019	2019	$12.49	$129.66
June 1, 2019 – May 31, 2021	2020 & 2021	$12.72	$129.66

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED
MOST CARPENTERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.35*	$26.00
June 1, 1990 - May 31, 1991	1991	$1.45	$31.00
June 1, 1991 - May 31, 1992	1992	$1.55	$36.00
June 1, 1992 - May 31, 1993	1993	$1.65	$44.50
June 1, 1993 - May 31, 1994	1994	$1.65	$44.50
June 1, 1994 - May 31, 1995	1995	$1.75	$48.50
June 1, 1995 - May 31, 1996	1996	$2.00	$58.50
June 1, 1996 - May 31, 1997	1997	$2.25	$68.50
June 1, 1997 - May 31, 1998	1998	$2.50	$73.30
June 1, 1998 - May 31, 1999	1999	$2.75	$83.30
June 1, 1999 - May 31, 2000	2000	$3.00	$92.93
June 1, 2000 - May 31, 2001	2001	$3.25	$102.55
June 1, 2001 - May 31, 2002	2002	$3.35	$106.05
June 1, 2002 - May 31, 2003	2003	$3.60	$111.65
June 1, 2003 - May 31, 2004	2004	$3.85	$116.98
June 1, 2004 - May 31, 2005	2005	$4.18	$125.86
June 1, 2005 - May 31, 2006	2006	$4.58	$131.04
June 1, 2006 - May 31, 2007	2007	$5.08	$139.67
June 1, 2007 - May 31, 2008	2008	$5.68	$148.55
June 1, 2008 - May 31, 2009	2009	$6.16	$152.32
June 1, 2009 - May 31, 2010	2010	$7.26	$155.22
June 1, 2010 - May 31, 2011	2011	$8.26	$155.22
June 1, 2011 - May 31, 2012	2012	$8.71	$155.22
June 1, 2012 - May 31, 2013	2013	$9.21	$155.22
June 1, 2013 - May 31, 2014	2014	$9.21	$129.72
June 1, 2014 – May 31, 2015	2015	$9.96	$129.72
June 1, 2015 – May 31, 2016	2016	$10.31	$129.72
June 1, 2016 – May 31, 2017	2017	$11.31	$129.72
June 1, 2017 – May 31, 2018	2018	$12.06	$129.72
June 1, 2018 – May31, 2019	2019	$12.31	$129.72
June 1, 2019 – May 31, 2021	2020 & 2021	$12.31	$129.72

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED
CARPENTERS - PILE DRIVERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.35*	$26.00
June 1, 1990 - May 31, 1991	1991	$1.45	$31.00
June 1, 1991 - May 31, 1992	1992	$1.55	$36.00
June 1, 1992 - May 31, 1993	1993	$1.65	$44.50
June 1, 1993 - May 31, 1994	1994	$1.65	$44.50
June 1, 1994 - May 31, 1995	1995	$1.75	$48.50
June 1, 1995 - May 31, 1996	1996	$2.25	$68.50
June 1, 1996 - May 31, 1997	1997	$2.75	$88.50
June 1, 1997 - May 31, 1998	1998	$3.25	$103.30
June 1, 1998 - May 31, 1999	1999	$3.75	$123.30
June 1, 1999 - May 31, 2000	2000	$4.00	$132.93
June 1, 2000 - May 31, 2001	2001	$4.25	$142.55
June 1, 2001 - May 31 2002	2002	$4.35	$146.05
June 1, 2002 - May 31, 2003	2003	$4.44	$146.05
June 1, 2003 - May 31, 2004	2004	$4.54	$146.05
June 1, 2004 - May 31, 2005	2005	$4.89	$155.64
June 1, 2005 - May 31, 2006	2006	$5.14	$155.64
June 1, 2006 - May 31, 2007	2007	$5.89	$172.89
June 1, 2007 - May 31, 2008	2008	$6.39	$178.22
June 1, 2008 - May 31, 2009	2009	$6.74	$178.22
June 1, 2009 - May 31, 2010	2010	$7.84	$181.12
June 1, 2010 - May 31, 2011	2011	$8.84	$181.12
June 1, 2011 - May 31, 2012	2012	$9.29	$181.12
June 1, 2012 - May 31, 2013	2013	$9.79	$181.12
June 1, 2013 - May 31, 2014	2014	$9.79	$155.62
June 1, 2014 – May 31, 2015	2015	$10.54	$155.62
June 1, 2015 – May 31, 2016	2016	$10.89	$155.62
June 1, 2016 – May 31, 2017	2017	$11.89	$155.62
June 1, 2017 – May 31, 2018	2018	$12.64	$155.62
June 1, 2018 – May 31, 2019	2019	$12.89	$155.62
June 1, 2019 – May 31, 2021	2020 & 2021	$12.89	$155.62

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED
CEMENT MASONS - AREA 558

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.45*	$27.25
June 1, 1990 - May 31, 1991	1991	$1.45	$27.25
June 1, 1991 - May 31, 1992	1992	$1.65	$37.25
June 1, 1992 - May 31, 1993	1993	$1.85	$50.75
June 1, 1993 - May 31, 1994	1994	$1.85	$50.75
June 1, 1994 - May 31, 1995	1995	$2.05	$58.75
June 1, 1995 - May 31, 1996	1996	$2.05	$58.75
June 1, 1996 - May 31, 1997	1997	$2.15	$62.75
June 1, 1997 - May 31, 1998	1998	$2.38	$66.75
June 1, 1998 - May 31, 1999	1999	$2.58	$74.75
June 1, 1999 - May 31, 2000	2000	$2.78	$82.55
June 1, 2000 - May 31, 2001	2001	$3.10	$94.25
June 1, 2001 - May 31, 2002	2002	$3.30	$101.65
June 1, 2002 - May 31, 2003	2003	$3.50	$107.20
June 1, 2003 - May 31, 2004	2004	$3.90	$118.60
June 1, 2004 - May 31, 2005	2005	$4.03	$120.45
June 1, 2005 - May 31, 2006	2006	$4.48	$127.65
June 1, 2006 - May 31, 2007	2007	$5.03	$138.45
June 1, 2007 - May 31, 2008	2008	$5.73	$151.05
June 1, 2008 - May 31, 2009	2009	$6.48	$162.85
June 1, 2009 - May 31, 2010	2010	$7.48	$162.85
June 1, 2010 - May 31, 2011	2011	$8.48	$162.85
June 1, 2011 - May 31, 2012	2012	$8.93	$162.85
June 1, 2012 - May 31, 2013	2013	$9.43	$162.85
June 1, 2013 - May 31, 2014	2014	$10.43	$162.85
June 1, 2014 – May 31, 2015	2015	$11.11	$162.85
June 1, 2015– May 31, 2016	2016	$11.46	$162.85
June 1, 2016 – May 31, 2017	2017	$12.46	$162.85
June 1, 2017 – May 31, 2018	2018	$13.21	$162.85
June 1, 2018 – May 31, 2019	2019	$13.46	$162.85
June 1, 2019 – May 31, 2021	2020 & 2021	$13.46	$162.85

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED
CEMENT MASONS - AREA 845

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
January 1, 2005 - May 31, 2005	2005	$4.20	$126.74
June 1, 2005 - May 31, 2006	2006	$4.75	$137.54
June 1, 2006 - May 31, 2007	2007	$5.21	$145.10
June 1, 2007 - May 31, 2008	2008	$6.07	$163.46
June 1, 2008 - May 31, 2009	2009	$6.62	$169.36
June 1, 2009 - May 31, 2010	2010	$7.87	$176.74
June 1, 2010 - May 31, 2011	2011	$8.87	$176.74
June 1, 2011 - May 31, 2012	2012	$9.32	$176.74
June 1, 2012 - May 31, 2013	2013	$9.82	$176.74
June 1, 2013 - May 31, 2014	2014	$10.82	$176.74
June 1, 2014 – May 31, 2015	2015	$11.57	$176.74
June 1, 2015 – May 31, 2016	2016	$11.92	$176.74
June 1, 2016 – May 31, 2017	2017	$12.92	$176.74
June 1, 2017 – May 31, 2018	2018	$13.67	$176.74
June 1, 2018 – May 31, 2019	2019	$13.92	$176.74
June 1, 2019 – May 31, 2021	2020 & 2021	$13.92	$176.74

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED
HEAT & FROST INSULATORS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.35*	$26.00
June 1, 1990 - May 31, 1991	1991	$1.35	$26.00
June 1, 1991 - May 31, 1992	1992	$1.35	$26.00
June 1, 1992 - May 31, 1993	1993	$1.35	$29.50
June 1, 1993 - May 31, 1994	1994	$1.50	$37.00
June 1, 1994 - May 31, 1995	1995	$1.70	$45.00
June 1, 1995 - May 31, 1996	1996	$1.80	$49.00
June 1, 1996 - May 31, 1997	1997	$2.05	$59.00
June 1, 1997 - May 31, 1998	1998	$2.38	$67.00
June 1, 1998 - May 31, 1999	1999	$2.58	$75.00
June 1, 1999 - May 31, 2000	2000	$2.59	$75.00
June 1, 2000 - May 31, 2001	2001	$2.69	$78.90
June 1, 2001 - May 31, 2002	2002	$2.79	$82.60
June 1, 2002 - May 31, 2003	2003	$2.94	$86.30
June 1, 2003 - May 31, 2004	2004	$3.14	$90.00
June 1, 2004 - May 31, 2005	2005	$3.52	$100.95
June 1, 2005 - May 31, 2006	2006	$4.07	$112.05
June 1, 2006 - May 31, 2007	2007	$4.42	$115.75
June 1, 2007 - May 31, 2008	2008	$5.37	$127.30
June 1, 2008 - May 31, 2009	2009	$5.87	$132.10
June 1, 2009 - May 31, 2010	2010	$7.07	$138.50
June 1, 2010 - May 31, 2011	2011	$8.07	$138.50
June 1, 2011 - May 31, 2012	2012	$8.52	$138.50
June 1, 2012 - May 31, 2013	2013	$9.02	$138.50
June 1, 2013 - May 31, 2014	2014	$10.02	$138.50
June 1, 2014 - May 31, 2015	2015	$10.77	$138.50
June 1, 2015 - May 31, 2016	2016	$11.12	$138.50
June 1, 2016 - May 31, 2017	2017	$12.12	$138.50
June 1, 2017 - May 31, 2018	2018	$12.87	$138.50
June 1, 2018 - May 31, 2019	2019	$13.12	$138.50
June 1, 2019 - May 31, 2021	2020 & 2021	$13.12	$138.50

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades. Different benefit multipliers may apply if you have hours transferred to this Pension Fund under a reciprocity agreement. (See Exhibit B.)

APPENDIX – EXHIBIT A CONTINUED
IRONWORKERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.35*	$26.00
June 1, 1990 - May 31, 1991	1991	$1.45	$31.00
June 1, 1991 - May 31, 1992	1992	$1.55	$36.00
June 1, 1992 - May 31, 1993	1993	$1.75	$49.50
June 1, 1993 - May 31, 1994	1994	$1.85	$54.50
June 1, 1994 - May 31, 1995	1995	$2.05	$62.50
June 1, 1995 - May 31, 1996	1996	$2.15	$66.50
June 1, 1996 - May 31, 1997	1997	$2.15	$66.50
June 1, 1997 - May 31, 1998	1998	$2.28	$66.50
June 1, 1998 - May 31, 1999	1999	$2.53	$76.50
June 1, 1999 - May 31, 2000	2000	$2.53	$76.50
June 1, 2000 - May 31, 2001	2001	$2.56	$76.50
June 1, 2001 - May 31, 2002	2002	$2.66	$79.50
June 1, 2002 - May 31, 2003	2003	$2.86	$82.50
June 1, 2003 - May 31, 2004	2004	$2.96	$82.50
June 1, 2004 - May 31, 2005	2005	$3.21	$86.22
June 1, 2005 - May 31, 2006	2006	$3.81	$97.07
June 1, 2006 - May 31, 2007	2007	$4.59	$112.32
June 1, 2007 - May 31, 2008	2008	$5.37	$124.72
June 1, 2008 - May 31, 2009	2009	$5.92	$127.37
June 1, 2009 - May 31, 2010	2010	$7.07	$131.35
June 1, 2010 - May 31, 2011	2011	$8.07	$131.35
June 1, 2011 - May 31, 2012	2012	$8.52	$131.35
June 1, 2012 - May 31, 2013	2013	$9.02	$131.35
June 1, 2013 - May 31, 2014	2014	$9.52**	$117.10**
June 1, 2014- May 31, 2015	2015	$10.02	$115.67
June 1, 2015 - May 31, 2016	2016	$10.37	$115.67
June 1, 2016- May 31, 2017	2017	$11.37	$115.67
June 1, 2017- May 31, 2018	2018	$12.12	$115.67
June 1, 2018 - May 31, 2019	2019	$12.37	$115.67
June 1, 2019 – May 31, 2021	2020 & 2021	$12.37	$115.67

*Contribution rate as of May 31, 1990

**Contribution rate/multiplier effective June 1, 2013 for Northern WI & Upper MI; August 1, 2013 for Southern WI

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED
LABORERS (MILWAUKEE AREA)

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1982	1960 – 1982	$1.35*	$28.50
June 1, 1982 – May 31, 1987	1983 - 1987	$1.40	$31.75
June 1, 1987 – May 31, 1989	1988 – 1989	$1.35	$28.50
June 1, 1989 - May 31, 1990	1990	$1.55	$28.50
June 1, 1990 - May 31, 1991	1991	$1.65	$33.50
June 1, 1991 - May 31, 1992	1992	$1.75	$38.50
June 1, 1992 - May 31, 1993	1993	$1.85	$47.00
June 1, 1993 - May 31, 1994	1994	$1.85	$47.00
June 1, 1994 - May 31, 1995	1995	$1.85	$47.00
June 1, 1995 - May 31, 1996	1996	$1.95	$51.00
June 1, 1996 - May 31, 1997	1997	$2.00	$53.00
June 1, 1997 - May 31, 1998	1998	$2.23	$57.00
June 1, 1998 - May 31, 1999	1999	$2.50	$67.80
June 1, 1999 - May 31, 2000	2000	$2.50	$88.20
June 1, 2000 - May 31, 2001	2001	$2.75	$100.19
June 1, 2001 - May 31, 2002	2002	$2.95	$110.39
June 1, 2002 - May 31, 2003	2003	$3.15	$118.04
June 1, 2003 - May 31, 2004	2004	$3.40	$125.54
June 1, 2004 - May 31, 2005	2005	$3.50	$126.52
June 1, 2005 - May 31, 2006	2006	$3.80	$128.97
June 1, 2006 - May 31, 2007	2007	$4.15	$133.77
June 1, 2007 - May 31, 2008	2008	$4.70	$143.57
June 1, 2008 - May 31, 2009	2009	$5.05	$143.57
June 1, 2009 - May 31, 2010	2010	$6.05	$143.57
June 1, 2010 - May 31, 2011	2011	$7.05	$143.57
June 1, 2011 - May 31, 2012	2012	$7.50	$143.57
June 1, 2012 - May 31, 2013	2013	$8.00	$143.57
June 1, 2013 - May 31, 2014	2014	$8.50	$127.07
June 1, 2014 - May 31, 2015	2015	$9.10	$127.07
June 1, 2015 - May 31, 2016	2016	$9.45	$127.07
June 1, 2016 - May 31, 2017	2017	$10.45	$127.07
June 1, 2017 - May 31, 2018	2018	$11.20	$127.07
June 1, 2018 - May 31, 2019	2019	$11.45	$127.07
June 1, 2019 - May 31, 2021	2020 & 2021	$11.45	$127.07

*Contribution rate as of May 31, 1982

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED
LABORERS (RACINE / KENOSHA AREA)

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1982	1960 – 1982	$1.35*	$28.50
June 1, 1982 – May 31, 1987	1983 - 1987	$1.40	$31.75
June 1, 1987 – May 31, 1989	1988 – 1989	$1.35	$28.50
June 1, 1989 - May 31, 1990	1990	$1.55	$28.50
June 1, 1990 - May 31, 1991	1991	$1.65	$33.50
June 1, 1991 - May 31, 1992	1992	$1.75	$38.50
June 1, 1992 - May 31, 1993	1993	$1.85	$47.00
June 1, 1993 - May 31, 1994	1994	$1.85	$47.00
June 1, 1994 - May 31, 1995	1995	$1.85	$47.00
June 1, 1995 - May 31, 1996	1996	$1.95	$51.00
June 1, 1996 - May 31, 1997	1997	$2.00	$53.00
June 1, 1997 - May 31, 1998	1998	$2.23	$57.00
June 1, 1998 - May 31, 1999	1999	$2.50	$67.80
June 1, 1999 - May 31, 2000	2000	$2.50	$88.20
June 1, 2000 - May 31, 2001	2001	$2.75	$100.19
June 1, 2001 - May 31, 2002	2002	$2.95	$110.39
June 1, 2002 - May 31, 2003	2003	$3.15	$118.04
June 1, 2003 - May 31, 2004	2004	$3.40	$125.54
June 1, 2004 - May 31, 2005	2005	$3.50	$126.52
June 1, 2005 - May 31, 2006	2006	$3.80	$128.97
June 1, 2006 - May 31, 2007	2007	$4.15	$133.77
June 1, 2007 - May 31, 2008	2008	$4.70	$143.57
June 1, 2008 - May 31, 2009	2009	$5.05	$143.57
June 1, 2009 - May 31, 2010	2010	$6.05	$143.57
June 1, 2010 - May 31, 2011	2011	$7.05	$143.57
June 1, 2011 - May 31, 2012	2012	$7.50	$143.57
June 1, 2012 - May 31, 2013	2013	$8.00	$143.57
June 1, 2013 - May 31, 2014	2014	$9.00	$143.57
June 1, 2014 - May 31, 2015	2015	$9.60	$143.57
June 1, 2015 - May 31, 2016	2016	$9.95	$143.57
June 1, 2016 - May 31, 2017	2017	$10.95	$143.57
June 1, 2017 - May 31, 2018	2018	$11.70	$143.57
June 1, 2018 - May 31, 2019	2019	$11.95	$143.57
June 1, 2019 - May 31, 2021	2020 & 2021	$11.95	$143.57

*Contribution rate as of May 31, 1982

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED LABORERS - SEWER, WATER & TUNNEL and HEAVY HIGHWAY

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1982	1960 – 1982	$1.35*	$28.50
June 1, 1982 – May 31, 1987	1983 – 1987	$1.40	$31.75
June 1, 1987 – May 31, 1989	1988 – 1989	$1.35	$28.50
June 1, 1989 - May 31, 1990	1990	$1.55	$28.50
June 1, 1990 - May 31, 1991	1991	$1.65	$33.50
June 1, 1991 - May 31, 1992	1992	$1.75	$38.50
June 1, 1992 - May 31, 1993	1993	$1.85	$47.00
June 1, 1993 - May 31, 1994	1994	$1.85	$47.00
June 1, 1994 - May 31, 1995	1995	$1.85	$47.00
June 1, 1995 - May 31, 1996	1996	$1.95	$51.00
June 1, 1996 - May 31, 1997	1997	$2.00	$53.00
June 1, 1997 - May 31, 1998	1998	$2.23	$57.00
June 1, 1998 - May 31, 1999	1999	$2.50	$67.80
June 1, 1999 - May 31, 2000	2000	$2.50	$88.20
June 1, 2000 - May 31, 2001	2001	$2.75	$100.19
June 1, 2001 - May 31, 2002	2002	$2.95	$110.39
June 1, 2002 - May 31, 2003	2003	$3.15	$118.04
June 1, 2003 - May 31, 2004	2004	$3.40	$125.54
June 1, 2004 - May 31, 2005	2005	$3.50	$126.52
June 1, 2005 - May 31, 2006	2006	$3.80	$128.97
June 1, 2006 - May 31, 2007	2007	$4.15	$133.77
June 1, 2007 - May 31, 2008	2008	$4.70	$143.57
June 1, 2008 - May 31, 2009	2009	$5.05	$143.57
June 1, 2009 - May 31, 2010	2010	$6.05	$143.57
June 1, 2010 - May 31, 2011	2011	$7.05	$143.57
June 1, 2011 - May 31, 2012	2012	$7.50	$143.57
June 1, 2012 - May 31, 2013	2013	$8.00	$143.57
June 1, 2013 - May 31, 2014	2014	$9.00	$143.57
June 1, 2014 - May 31, 2015	2015	$9.60	$143.57
June 1, 2015 - May 31, 2016	2016	$9.95	$143.57
June 1, 2016 - May 31, 2017	2017	$10.95	$143.57
June 1, 2017 - May 31, 2018	2018	$11.70	$143.57
June 1, 2018 - May 31, 2019	2019	$11.95	$143.57
June 1, 2019 - May 31, 2021	2020 & 2021	$11.95	$143.57

*Contribution rate as of May 31, 1982

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED
OPEIU

Several different rates apply to OPEIU members, due to the various contribution rates negotiated with individual Employers. Please contact the Pension Fund Office for the rates that would apply to you.

APPENDIX – EXHIBIT A CONTINUED
PAINTERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.35*	$26.00
June 1, 1990 - May 31, 1991	1991	$1.45	$31.00
June 1, 1991 - May 31, 1992	1992	$1.55	$36.00
June 1, 1992 - May 31, 1993	1993	$1.65	$44.50
June 1, 1993 - May 31, 1994	1994	$1.65	$44.50
June 1, 1994 - May 31, 1995	1995	$1.75	$48.50
June 1, 1995 - May 31, 1996	1996	$1.95	$56.50
June 1, 1996 - May 31, 1997	1997	$2.05	$60.50
June 1, 1997 - May 31, 1998	1998	$2.18	$60.50
June 1, 1998 - May 31, 1999	1999	$2.43	$70.50
June 1, 1999 - May 31, 2000	2000	$2.68	$80.38
June 1, 2000 - May 31, 2001	2001	$2.93	$90.25
June 1, 2001 - May 31, 2002	2002	$3.38	$106.45
June 1, 2002 - May 31, 2003	2003	$3.43	$106.45
June 1, 2003 - May 31, 2004	2004	$3.63	$110.05
June 1, 2004 - May 31, 2005	2005	$3.81	$113.60
June 1, 2005 - May 31, 2006	2006	$4.15	$116.75
June 1, 2006 - May 31, 2007	2007	$4.45	$118.50
June 1, 2007 - May 31, 2008	2008	$4.95	$123.90
June 1, 2008 - May 31, 2009	2009	$5.45	$128.33
June 1, 2009 - May 31, 2010	2010	$6.45	$128.33
June 1, 2010 - May 31, 2011	2011	$7.45	$128.33
June 1, 2011 - May 31, 2012	2012	$7.90	$128.33
June 1, 2012 - May 31, 2013	2013	$8.40	$128.33
June 1, 2013 - May 31, 2014	2014	$9.40	$128.33
June 1, 2014 – May 31, 2015	2015	$10.15	$128.33
June 1, 2015 – May 31, 2016	2016	$10.50	$128.33
June 1, 2016 – May 31, 2017	2017	$11.50	$128.33
June 1, 2017 – May 31, 2018	2018	$12.25	$128.33
June 1, 2018 – May 31, 2019	2019	$12.50	$128.33
June 1, 2019 – May 31, 2021	2020 & 2021	$12.50	$128.33

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED
PLASTERERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.35*	$26.00
June 1, 1990 - May 31, 1991	1991	$1.35	$26.00
June 1, 1991 - May 31, 1992	1992	$1.35	$26.00
June 1, 1992 - May 31, 1993	1993	$1.35	$29.50
June 1, 1993 - May 31, 1994	1994	$1.50	$37.00
June 1, 1994 - May 31, 1995	1995	$1.50	$37.00
June 1, 1995 - May 31, 1996	1996	$1.50	$37.00
June 1, 1996 - May 31, 1997	1997	$1.70	$45.00
June 1, 1997 - May 31, 1998	1998	$2.08	$55.00
June 1, 1998 - May 31, 1999	1999	$2.38	$67.00
June 1, 1999 - May 31, 2000	2000	$2.63	$76.75
June 1, 2000 - May 31, 2001	2001	$2.73	$80.65
June 1, 2001 - May 31, 2002	2002	$2.98	$89.90
June 1, 2002 - May 31, 2003	2003	$3.33	$101.00
June 1, 2003 - May 31, 2004	2004	$3.83	$116.20
June 1, 2004 - May 31, 2005	2005	$4.18	$126.19
June 1, 2005 - May 31, 2006	2006	$4.43	$126.19
June 1, 2006 – August 31, 2006	2007	$4.68	$126.19
September 1, 2006 - May 31, 2007	2007	$5.43	$153.19
June 1, 2007 - May 31, 2008	2008	$6.33	$172.99
June 1, 2008 - May 31, 2009	2009	$6.93	$180.37
June 1, 2009 - May 31, 2010	2010	$7.93	$180.37
June 1, 2010 - May 31, 2011	2011	$8.93	$180.37
June 1, 2011 - May 31, 2012	2012	$9.38	$180.37
June 1, 2012 - May 31, 2013	2013	$9.88	$180.37
June 1, 2013 - May 31, 2014	2014	$10.88	$180.37
June 1, 2014 - May 31, 2015	2015	$11.63	$180.37
June 1, 2015 - May 31, 2016	2016	$11.98	$180.37
June 1, 2016 - May 31, 2017	2017	$12.98	$180.37
June 1, 2017 - May 31, 2018	2018	$13.73	$180.37
June 1, 2018 - May 31, 2019	2019	$13.98	$180.37
June 1, 2019 - May 31, 2021	2020 & 2021	$13.98	$180.37

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed.

Special agreements with individual Employers may have produced different rates for some Participants in certain trades. Different benefit multipliers may apply if you have hours transferred to this Pension Fund under a reciprocity agreement. (See Exhibit B.)

APPENDIX – EXHIBIT A CONTINUED PLUMBERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1982	1960 – 1982	$1.35*	$28.50
June 1, 1982 - May 31, 1988	1983 – 1988	$1.40	$31.75
June 1, 1988 - May 31, 1989	1989	$1.35	$28.50
June 1, 1989 - May 31, 1990	1990	$1.55	$28.50
June 1, 1990 - May 31, 1991	1991	$1.65	$33.50
June 1, 1991 – May 31, 1992	1992	$1.75	$38.50
June 1, 1992 – May 31, 1993	1993	$1.80	$44.50
June 1, 1993 – May 31, 1994	1994	$1.80	$44.50
June 1, 1994 - May 31, 1995	1995	$1.80	$44.50
June 1, 1995 - May 31, 1996	1996	$1.90	$48.50
June 1, 1996 - May 31, 1997	1997	$2.10	$56.50
June 1, 1997 - May 31, 1998	1998	$2.38	$62.50
June 1, 1998 - May 31, 1999	1999	$2.58	$70.50
June 1, 1999 - May 31, 2000	2000	$2.58	$70.50
June 1, 2000 - May 31, 2001	2001	$2.58	$70.50
June 1, 2001 - May 31 2002	2002	$2.58	$70.50
June 1, 2002 - May 31, 2003	2003	$2.78	$75.45
June 1, 2003 - May 31, 2004	2004	$3.08	$82.15
June 1, 2004 - May 31, 2005	2005	$3.38	$86.23
June 1, 2005 - May 31, 2006	2006	$4.03	$99.63
June 1, 2006 - May 31, 2007	2007	$4.68	$109.83
June 1, 2007 - May 31, 2008	2008	$5.33	$120.18
June 1, 2008 - May 31, 2009	2009	$6.05	$124.46
June 1, 2009 - May 31, 2010	2010	$7.05	$124.46
June 1, 2010 - May 31, 2011	2011	$8.05	$124.46
June 1, 2011 - May 31, 2012	2012	$8.50	$124.46
June 1, 2012 - May 31, 2013	2013	$9.00	$124.46
June 1, 2013 - May 31, 2014	2014	$10.00	$124.46
June 1, 2014 - May 31, 2015	2015	$10.60	$124.46
June 1, 2015 - May 31, 2016	2016	$10.95	$124.46
June 1, 2016 - May 31, 2017	2017	$11.95	$124.46
June 1, 2017 - May 31, 2018	2018	$12.70	$124.46
June 1, 2018 - May 31, 2019	2019	$12.95	$124.46
June 1, 2019 - May 31, 2021	2020 & 2021	$12.95	$124.46

*Contribution rate as of May 31, 1982

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades. Different benefit multipliers may apply if you have hours transferred to this Pension Fund under a reciprocity agreement. (See Exhibit B.)

APPENDIX – EXHIBIT A CONTINUED ROOFERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.35*	$26.00
June 1, 1990 - May 31, 1991	1991	$1.35	$26.00
June 1, 1991 - May 31, 1992	1992	$1.45	$31.00
June 1, 1992 - May 31, 1993	1993	$1.45	$34.50
June 1, 1993 - May 31, 1994	1994	$1.65	$44.50
June 1, 1994 - May 31, 1995	1995	$1.65	$44.50
June 1, 1995 - May 31, 1996	1996	$1.65	$44.50
June 1, 1996 - May 31, 1997	1997	$1.65	$44.50
June 1, 1997 - May 31, 1998	1998	$1.78	$44.50
June 1, 1998 - May 31, 1999	1999	$1.78	$44.50
June 1, 1999 - May 31, 2000	2000	$1.78	$44.50
June 1, 2000 - May 31, 2001	2001	$1.88	$48.35
June 1, 2001 - May 31, 2002	2002	$1.88	$48.35
June 1, 2002 - May 31, 2003	2003	$2.03	$51.90
June 1, 2003 - May 31, 2004	2004	$2.48	$64.15
June 1, 2004 - May 31, 2005	2005	$2.72	$69.83
June 1, 2005 - May 31, 2006	2006	$3.22	$78.46
June 1, 2006 - May 31, 2007	2007	$3.72	$87.21
June 1, 2007 - May 31, 2008	2008	$4.07	$87.21
June 1, 2008 - May 31, 2009	2009	$4.42	$87.21
June 1, 2009 - May 31, 2010	2010	$5.67	$94.59
June 1, 2010 - May 31, 2011	2011	$6.67	$94.59
June 1, 2011 - May 31, 2012	2012	$7.12	$94.59
June 1, 2012 - May 31, 2013	2013	$7.62	$94.59
June 1, 2013 - May 31, 2014	2014	$7.62	$70.59
June 1, 2014 - May 31, 2015	2015	$8.37	$70.59
June 1, 2015 - May 31, 2016	2016	$8.72	$70.59
June 1, 2016 - May 31, 2017	2017	$9.72	$70.59
June 1, 2017 - May 31, 2018	2018	$10.47	$70.59
June 1, 2018 - May 31, 2019	2019	$10.72	$70.59
June 1, 2019 - May 31, 2021	2020 & 2021	$10.72	$70.59

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT A CONTINUED
STEAMFITTERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.75*	$31.00
June 1, 1990 - May 31, 1991	1991	$1.75	$31.00
June 1, 1991 - May 31, 1992	1992	$1.75	$31.00
June 1, 1992 - May 31, 1993	1993	$1.85	$39.50
June 1, 1993 - May 31, 1994	1994	$1.85	$39.50
June 1, 1994 - May 31, 1995	1995	$1.85	$39.50
June 1, 1995 - May 31, 1996	1996	$2.05	$47.50
June 1, 1996 - May 31, 1997	1997	$2.30	$57.50
June 1, 1997 - May 31, 1998	1998	$2.53	$61.50
June 1, 1998 - May 31, 1999	1999	$2.53	$61.50
June 1, 1999 - May 31, 2000	2000	$2.73	$68.20
June 1, 2000 - May 31, 2001	2001	$2.73	$68.20
June 1, 2001 - May 31, 2002	2002	$2.73	$68.20
June 1, 2002 - May 31, 2003	2003	$2.88	$71.35
June 1, 2003 - May 31, 2004	2004	$3.18	$77.65
June 1, 2004 - May 31, 2005	2005	$3.48	$84.58
June 1, 2005 - May 31, 2006	2006	$3.78	$86.13
June 1, 2006 - May 31, 2007	2007	$4.08	$87.68
June 1, 2007 - May 31, 2008	2008	$5.33	$116.03
June 1, 2008 - May 31, 2009	2009	$6.33	$133.26
June 1, 2009 - May 31, 2010	2010	$7.68	$142.88
June 1, 2010 - May 31, 2011	2011	$8.68	$142.88
June 1, 2011 - May 31, 2012	2012	$9.13	$142.88
June 1, 2012 - May 31, 2013	2013	$9.63	$142.88
June 1, 2013 - May 31, 2014	2014	$10.63	$142.88
June 1, 2014 - May 31, 2015	2015	$11.08	$142.88
June 1, 2015 - May 31, 2016	2016	$11.43	$142.88
June 1, 2016 - May 31, 2017	2017	$12.43	$142.88
June 1, 2017 - May 31, 2018	2018	$13.18	$142.88
June 1, 2018 - May 31, 2019	2019	$13.43	$142.88
June 1, 2019 - May 31, 2021	2020 & 2021	$13.43	$142.88

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades. Different benefit multipliers may apply if you have hours transferred to this Pension Fund under a reciprocity agreement. (See Exhibit B.)

APPENDIX – EXHIBIT A CONTINUED
TILE, MARBLE, TERRAZZO FINISHERS & SHOPWORKERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.35*	$26.00
June 1, 1990 - May 31, 1991	1991	$1.45	$31.00
June 1, 1991 - May 31, 1992	1992	$1.55	$36.00
June 1, 1992 - May 31, 1993	1993	$1.65	$44.50
June 1, 1993 - May 31, 1994	1994	$1.65	$44.50
June 1, 1994 - May 31, 1995	1995	$1.90	$54.50
June 1, 1995 - May 31, 1996	1996	$2.00	$58.50
June 1, 1996 - May 31, 1997	1997	$2.25	$68.50
June 1, 1997 - May 31, 1998	1998	$2.50	$73.30
June 1, 1998 - May 31, 1999	1999	$2.75	$83.30
June 1, 1999 - May 31, 2000	2000	$3.00	$94.43
June 1, 2000 - May 31, 2001	2001	$3.25	$105.55
June 1, 2001 - May 31, 2002	2002	$3.50	$115.30
June 1, 2002 - May 31, 2003	2003	$3.68	$120.37
June 1, 2003 - May 31, 2004	2004	$3.78	$120.37
June 1, 2004 - May 31, 2005	2005	$4.36	$139.37
June 1, 2005 - May 31, 2006	2006	$4.71	$143.17
June 1, 2006 - May 31, 2007	2007	$5.06	$146.97
June 1, 2007 - May 31, 2008	2008	$5.41	$146.97
June 1, 2008 - May 31, 2009	2009	$5.91	$151.77
June 1, 2009 - May 31, 2010	2010	$6.91	$151.77
June 1, 2010 – August 15, 2010	2011	$6.91	$121.77
August 16, 2010 - May 31, 2011	2011	$7.16	$129.27
June 1, 2011 - May 31, 2012	2012	$7.16	$116.22
June 1, 2012 - May 31, 2013	2013	$7.41	$108.97
June 1, 2013 - May 31, 2014	2014	$7.53	$83.38
June 1, 2014 - May 31, 2015	2015	$8.28	$83.38
June 1, 2015 - May 31, 2016	2016	$8.63	$83.38
June 1, 2016 - May 31, 2017	2017	$9.63	$83.38
June 1, 2017 - May 31, 2018	2018	$10.38	$83.38
June 1, 2018 - May 31, 2019	2019	$10.63	$83.38
June 1, 2019 - May 31, 2021	2020 & 2021	$10.63	$83.38

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

Effective June 1, 2013, benefit accrual rate will be equal to benefit accrual rate for Tile Layers

.

APPENDIX – EXHIBIT A CONTINUED
TILE LAYERS

Benefit Multipliers for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For hours credited during the following years:	Plan Year(s):	If the hourly contribution rate was:	Multiplier per 1000 hours credited:
June 1, 1959 - May 31, 1990	1960 – 1990	$1.35*	$26.00
June 1, 1990 - May 31, 1991	1991	$1.35	$26.00
June 1, 1991 - May 31, 1992	1992	$1.35	$26.00
June 1, 1992 - May 31, 1993	1993	$1.50	$37.00
June 1, 1993 - May 31, 1994	1994	$1.75	$49.50
June 1, 1994 - May 31, 1995	1995	$1.75	$49.50
June 1, 1995 - May 31, 1996	1996	$1.95	$57.50
June 1, 1996 - May 31, 1997	1997	$2.10	$63.50
June 1, 1997 - May 31, 1998	1998	$2.23	$63.50
June 1, 1998 - May 31, 1999	1999	$2.48	$73.50
June 1, 1999 - May 31, 2000	2000	$2.68	$81.50
June 1, 2000 - May 31, 2001	2001	$3.28	$105.50
June 1, 2001 - May 31, 2002	2002	$3.53	$115.13
June 1, 2002 - May 31, 2003	2003	$3.68	$118.98
June 1, 2003 - May 31, 2004	2004	$3.78	$118.98
June 1, 2004 - May 31, 2005	2005	$4.36	$137.98
June 1, 2005 - May 31, 2006	2006	$4.71	$141.78
June 1, 2006 - May 31, 2007	2007	$5.06	$145.58
June 1, 2007 - May 31, 2008	2008	$5.41	$145.58
June 1, 2008 - May 31, 2009	2009	$5.91	$150.38
June 1, 2009 - May 31, 2010	2010	$6.91	$150.38
June 1, 2010 – August 15, 2010	2011	$6.91	$120.38
August 16, 2010 – May 31, 2011	2011	$7.16	$127.88
June 1, 2011 - May 31, 2012	2012	$7.16	$114.83
June 1, 2012 - May 31, 2013	2013	$7.41	$107.58
June 1, 2013 - May 31, 2014	2014	$7.53	$83.38
June 1, 2014 - May 31, 2015	2015	$8.28	$83.38
June 1, 2015 - May 31, 2016	2016	$8.63	$83.38
June 1, 2016 - May 31, 2017	2017	$9.63	$83.38
June 1, 2017 - May 31, 2018	2018	$10.38	$83.38
June 1, 2018 - May 31, 2019	2019	$10.63	$83.38
June 1, 2019 - May 31, 2021	2020 & 2021	$10.63	$83.38

*Contribution rate as of May 31, 1990

Beginning in June 1989, the rate per 1000 hours credited was directly affected by the hourly contribution negotiated by each Trade. Therefore, the charts reflect the hourly contribution rate required for the benefit multiplier listed. Special agreements with individual Employers may have produced different rates for some Participants in certain trades.

APPENDIX – EXHIBIT B

Benefit Multipliers Applicable To Pro-Rated Hours Transferred To BTUPTF Under a Reciprocity Agreement for Active Participants Who Have Earned At Least One Year of Continuous Service for Covered Work Performed On or After June 1, 1989

For Carpenters, Bricklayers, Cement Masons, Ironworkers, Laborers, Painters, Plumbers, Roofers, Tile, Marble, Terrazzo Finishers and Tile Layers see Exhibit A for the applicable benefit multipliers for pro-rated hours transferred to BTUPTF under a reciprocity agreement.

HEAT AND FROST INSULATORS		
For hours credited during the following years:	**Plan Year(s):**	**Multiplier per 1000 hours credited:**
June 1, 1959 - May 31, 1992	1960 – 1992	$26.00
June 1, 1992 - May 31, 1999	1993 – 1999	$29.50
June 1, 1999 - May 31, 2000	2000	$75.00
June 1, 2000 - May 31, 2001	2001	$78.90
June 1, 2001 - May 31, 2002	2002	$82.60
June 1, 2002 - May 31, 2003	2003	$86.30
June 1, 2003 - May 31, 2004	2004	$90.00
June 1, 2004 - May 31, 2005	2005	$100.95
June 1, 2005 - May 31, 2006	2006	$112.05
June 1, 2006 - May 31, 2007	2007	$115.75
June 1, 2007 - May 31, 2008	2008	$127.30
June 1, 2008 - May 31, 2009	2009	$132.10
June 1, 2009 - May 31, 2021	2010 - 2021	$138.50
PLASTERERS		
June 1, 1959 - May 31, 1992	1960 – 1992	$26.00
June 1, 1992 - May 31, 2012	1993 – 2012	$29.50
June 1, 2012 – May 31, 2021	2013 - 2021	$180.37
STEAMFITTERS		
June 1, 1959 - May 31, 1992	1960 – 1992	$31.00
June 1, 1992 - May 31, 1999	1993 – 1999	$34.50
June 1, 1999 - May 31, 2002	2000 – 2002	$68.20
June 1, 2002 - May 31, 2003	2003	$71.35
June 1, 2003 - May 31, 2004	2004	$77.65
June 1, 2004 - May 31, 2005	2005	$84.58
June 1, 2005 - May 31, 2006	2006	$86.13
June 1, 2006 - May 31, 2007	2007	$87.68
June 1, 2007 - May 31, 2008	2008	$116.03
June 1, 2008 - May 31, 2009	2009	$133.26
June 1, 2009 - May 31, 2021	2010 - 2021	$142.88

APPENDIX – EXHIBIT C

Longevity Rates for All Trades

	Longevity Rate for all hours credited after the 20th year of service.	Longevity Rate for all hours credited after the 30th year of service.
If you had an Interruption in Continuous Service or would have had an Interruption if not for a FULL protection on May 31, 2000	$3.00	$2.50
If you are an Active Participant because of hours credited or a FULL protection after June 1, 2000	$4.00	$8.00

Additional Longevity Rates for Ironworkers

	Longevity Rate for all hours credited after the 20th year of service.	Longevity Rate for all hours credited after the 30th year of service.
For hours credited from June 1, 2002 – May 31, 2004	$2.625	n/a
For hours credited from June 1, 2004 – May 31, 2008	$5.375	n/a
For hours credited from June 1, 2008 – May 31, 2014	$8.00	$5.25
For hours credited on or after June 1, 20014	$0.00	$0.00

APPENDIX – EXHIBIT C CONTINUED

Additional Longevity Rates for Plumbers

	Longevity Rate for all hours credited after the 20th year of service.
For hours credited from June 1, 2004 – May 31, 2006	$6.50
For hours credited from June 1, 2006 – May 31, 2008	$12.75
For hours credited on or after June 1, 2008	$23.25

Additional Longevity Rates for Heat And Frost Insulators

	Longevity Rate for all hours credited after the 20th year of service.
For hours credited on or after June 1, 2007	$21.00

APPENDIX – EXHIBIT D

Benefit Calculation Rates for Active Participants with Partially Protected Continuous Service

Without a Partial Protection an Interruption in Continuous Service Would Have Occurred	Benefit Rate per Thousand Hours
Between June 1, 1959 and May 31, 1986	$15.50
Between June 1, 1986 and May 31, 1987*	$18.50
Between June 1, 1987 and May 31, 1989*	$19.00
Between June 1, 1989 and Mary 31, 1992*	$25.00 Most Trades $25.625 Some Laborers $26.25 Cement Masons $27.50 Plumbers and Most Laborers $30.00 Most Steamfitters
After June 1, 1992	Please refer to Exhibit A for the rates applicable to the hours credited in your behalf.

Please note, benefit rates between June 1, 1986 and May 31, 1992 are reduced if you retire before attaining age 60. See Exhibit F.

APPENDIX – EXHIBIT E

Benefit Calculation Rates for Inactive Participants

If Your Interruption in Continuous Service Occurred:	Benefit Rate per Thousand Hours
Between June 1, 1959 and May 31, 1969	$3.80
Between June 1, 1969 and May 31, 1971	$5.75
Between June 1, 1971 and May 31, 1973	$9.00
Between June 1, 1973 and May 31, 1977	$11.00
Between June 1, 1977 and May 31, 1978	$12.50
Between June 1, 1978 and May 31, 1980	$13.50
Between June 1, 1980 and May 31, 1982	$14.50
Between June 1, 1982 and May 31, 1986	$15.50
Between June 1, 1986 and May 31, 1987*	$18.50
Between June 1, 1987 and May 31, 1989*	$19.00
Between June 1, 1989 and May 31, 1992*	$25.00 Most Trades $25.625 Some Laborers $26.25 Cement Masons $27.50 Plumbers and Most Laborers $30.00 Most Steamfitters
After June 1, 1992	Please refer to Exhibit A for the rates applicable to the hours credited in your behalf.

Please note, benefit rates between June 1, 1986 and May 31, 1992 are reduced if you retire before attaining age 60. See Exhibit F.

APPENDIX – EXHIBIT F

Reduction Factors If Standard Benefit Rates In Effect from June 1, 1986 Through May 31, 1992 Apply To Your Hours of Credit

Age at Early Retirement	Reduction in Standard Benefit Rate
55, 56 or 57	$2.00
58	$1.50
59	$1.00
60 or over	-0-

APPENDIX – EXHIBIT G

BENEFIT OPTIONS

Lifetime Only Option

Under this method, you are paid the highest benefit available based on your service credits. The benefit is paid monthly until your death (your lifetime).

No monthly benefits are payable to any survivors if this method is chosen.

Automatic 66 ⅔% Joint and Survivor Option

Under this method, the highest benefit available to you is reduced. The reduced monthly benefit is paid to you for as long as you live, and after your death, two-thirds of your monthly benefit will be paid to your surviving spouse each month for his or her lifetime. Your monthly benefit is reduced so that the total value of your benefit can be paid out over more than one lifetime. Once you and your spouse have died, no further monthly benefits are available.

The amount of the benefit you receive under this method is determined by multiplying, by a percentage, the monthly amount that could be paid for your lifetime alone. The percentage depends on your age, as well as your spouse's age, at the time your benefit payments start. The following table shows what the approximate percentages are for a Participant and spouse of various ages at the time of Retirement. Please note, when determining the percentage, both of your ages at the time of retirement are rounded to the nearest year. For example, if your age at retirement is 62 years and 6 months, your age will be rounded up to 63 when using this table.

Your Age:	Your Beneficiary's Age:								
	55	**56**	**57**	**58**	**59**	**60**	**61**	**62**	**63**
55	88.06	88.56	89.06	89.56	90.06	90.56	91.05	91.54	92.02
56	87.14	87.66	88.18	88.71	89.24	89.77	90.29	90.81	91.32
57	86.16	86.70	87.25	87.81	88.36	88.92	89.47	90.02	90.57
58	85.12	85.69	86.26	86.84	87.42	88.01	88.59	89.17	89.75
59	84.01	84.60	85.20	85.80	86.41	87.03	87.64	88.26	88.87
60	82.84	83.45	84.07	84.70	85.33	85.98	86.62	87.27	87.92
61	81.59	82.22	82.86	83.51	84.18	84.85	85.52	86.20	86.89
62	80.27	80.92	81.58	82.25	82.94	83.64	84.35	85.06	85.77
63	78.88	79.54	80.22	80.92	81.63	82.36	83.09	83.83	84.58

APPENDIX – EXHIBIT G CONTINUED

75% Joint and Survivor Option

Under this method, the highest benefit available to you is reduced. The reduced monthly benefit is paid to you for as long as you live, and after your death, 75% of your monthly benefit will be paid to your surviving spouse each month for his or her lifetime. Your monthly benefit is reduced so that the total value of your benefit can be paid out over more than one lifetime. After you and your spouse have died, no further benefits are payable.

The amount of the benefit you receive under this method is determined by multiplying, by a percentage, the monthly amount that could be paid for your lifetime alone. The percentage depends on your age, as well as your spouse's age, at the time your benefit payments start. The following table shows what the approximate percentages are for a Participant and spouse of various ages at the time of Retirement. Please note, when determining the percentage, both of your ages at the time of retirement are rounded to the nearest year. For example, if your age at retirement is 62 years and 6 months, your age will be rounded up to 63 when using this table.

Your Age:	Your Spouse's Age:								
	55	**56**	**57**	**58**	**59**	**60**	**61**	**62**	**63**
55	86.77	87.31	87.86	88.41	88.96	89.50	90.05	90.58	91.11
56	85.77	86.33	86.91	87.48	88.06	88.64	89.21	89.78	90.35
57	84.70	85.29	85.89	86.49	87.10	87.71	88.31	88.92	89.52
58	83.57	84.19	84.81	85.44	86.07	86.71	87.35	87.99	88.62
59	82.38	83.01	83.66	84.31	84.98	85.64	86.32	86.99	87.66
60	81.11	81.76	82.43	83.11	83.80	84.50	85.20	85.91	86.61
61	79.77	80.44	81.13	81.83	82.55	83.28	84.01	84.75	85.49
62	78.35	79.04	79.75	80.48	81.22	81.97	82.74	83.51	84.28
63	76.86	77.57	78.30	79.04	79.81	80.59	81.38	82.18	82.99

APPENDIX – EXHIBIT G CONTINUED

Pop-Up Joint and Survivor Option

Under this method, the highest benefit available to you is reduced. The reduced monthly benefit is paid to you for as long as you live, and after your death, two-thirds of your monthly benefit will be paid to your surviving spouse each month for his or her lifetime. However, if your spouse dies before you, your monthly benefit will increase ('pop-up') to an amount equal to the Lifetime Only option beginning the month following your spouse's death.

The amount of the benefit you receive under this method is determined by multiplying, by a percentage, the monthly amount that could be paid for your lifetime alone. The percentage depends on your age, as well as your spouse's age, at the time your benefit payments start. The following table shows what the approximate percentages are for a Participant and spouse of various ages at the time of Retirement. Please note, when determining the percentage, both of your ages at the time of retirement are rounded to the nearest year. For example, if your age at retirement is 62 years and 6 months, your age will be rounded up to 63 when using this table.

Your Age:	Your Spouse's Age:								
	55	**56**	**57**	**58**	**59**	**60**	**61**	**62**	**63**
55	86.91	87.33	87.75	88.17	88.60	89.02	89.43	89.85	90.25
56	85.97	86.41	86.85	87.29	87.74	88.18	88.62	89.06	89.49
57	84.97	85.43	85.90	86.36	86.83	87.29	87.76	88.22	88.68
58	83.92	84.40	84.88	85.37	85.86	86.35	86.83	87.32	87.81
59	82.80	83.30	83.80	84.31	84.82	85.33	85.85	86.36	86.87
60	81.62	82.14	82.66	83.19	83.72	84.25	84.79	85.33	85.86
61	80.37	80.90	81.44	81.99	82.54	83.10	83.66	84.22	84.79
62	79.05	79.60	80.15	80.72	81.29	81.87	82.46	83.04	83.63
63	77.66	78.22	78.80	79.38	79.97	80.57	81.18	81.79	82.40

APPENDIX – EXHIBIT G CONTINUED

Non-Spouse Survivor Option

Under this method, the highest benefit available to you is reduced. The reduced monthly benefit is paid to you for as long as you live, and after your death, two-thirds of that reduced amount continues to be paid to your beneficiary(ies) for his or her lifetime. Your monthly benefit is reduced so that the total value of your benefit can be paid out over more than one lifetime.

The amount of the benefit you receive under this method is determined by multiplying, by a percentage, the monthly amount that could be paid for your lifetime alone. The percentage depends on your and your beneficiary's ages at the time your benefit payments start. The factors used for the calculation of this option are the same as those used for the Automatic 66 ⅔% Joint and Survivor method. Please note, when determining the percentage, both of your ages at the time of retirement are rounded to the nearest year. For example, if your age at retirement is 62 years and 6 months, your age will be rounded up to 63 when using this table.

If you are receiving Normal or Early Retirement Benefits, no monthly benefits are payable to your surviving spouse if this option is chosen.

If you are receiving Deferred Vested, Early Deferred Vested, or Disability Benefits, this option is not available if you are married.

APPENDIX – EXHIBIT G CONTINUED

Life Annuity with Ten Year Certain Option

Under this method, the highest benefit available to you is reduced. The reduced monthly benefit is paid for your lifetime or 120 months (10 years) - whichever is the longer period. If you die within 10 years of the start of benefits, the remaining guaranteed benefit is paid to your designated beneficiary. If you die after 120 months of payments, no further benefits are payable.

You may name anyone you wish as your beneficiary for this option, but it must be in writing on a form provided by the Trustees. If you are married, your beneficiary designation must be approved by your spouse.

The following table shows what the approximate percentages are for a Participant retiring at various ages.

Age at Retirement	Percentage
55	96.39%
56	96.03%
57	95.63%
58	95.18%
59	94.67%
60	94.09%
61	93.44%
62	92.70%
63	91.86%

APPENDIX – EXHIBIT G CONTINUED

Level Income Option

This option is available only if Early Retirement Benefits begin before your 62nd birthday, which is the date you are first eligible for Social Security benefits. Under this option, the Plan pays you a larger benefit from the time you retire early until you reach age 62. A smaller benefit is paid to you after you are age 62. In this way, your combined income from the Plan and from your Social Security benefit (not counting family benefits from Social Security) stays approximately level throughout your retirement.

Lump Sum Option

If the present lump sum value of your monthly benefit is $5,000 or less when you apply for benefits, your benefit will automatically be paid in the form of a lump sum benefit.

If the present value of your monthly benefit is greater than $5,000 but no more than $20,000 when expressed as a lump sum amount, you may elect to receive the benefit as a one-time lump sum payment.

APPENDIX – EXHIBIT H

Vesting Schedules

The following chart illustrates the different vesting schedules. Please note that the vesting schedule that applies to you depends on when your most recent Interruption in Continuous Service occurred.

Years of Continuous Service After June 1, 1959	Effective June 1, 1959 through May 31, 1971	Effective June 1, 1971 through May 31, 1989	Effective June 1, 1989 through May 31, 1998	Effective June 1, 1998
5	50%	50%	50%	100%
6	52%	55%	60%	
7	54%	60%	70%	
8	56%	65%	80%	
9	58%	70%	90%	
10	60%	75%	100%	
11	62%	80%		
12	64%	85%		
13	66%	90%		
14	68%	95%		
15	70%	100%		
16	72%			
17	74%			
18	76%			
19	78%			
20	80%			
21	82%			
22	84%			
23	86%			
24	88%			
25	90%			
26	92%			
27	94%			
28	96%			
29	98%			
30	100%			