

# The Pension Fund

Issued 2025

## Summary Plan Description

### Your Pension Benefits

**Building Trades United Pension Trust Fund  
Milwaukee & Vicinity**

# ***TABLE OF CONTENTS***

ACTIVE PARTICIPATION .....	5
CONTINUOUS SERVICE RULES .....	7
CALCUALTION OF BENEFITS .....	14
RECIPROCITY .....	17
COMMENCING BENEFITS .....	20
NORMAL RETIREMENT BENEFITS.....	22
EARLY RETIREMENT BENEFITS .....	24
24-MONTH DISABILITY BENEFITS.....	28
TOTAL AND PERMANENT DISABILITY BENEFITS .....	33
DEFERRED VESTED BENEFITS .....	37
FORMS OF PAYMENT .....	40
SURVIVOR BENEFITS.....	43
DEATH BENEFITS .....	46
WORKING AFTER RETIREMENT .....	48
OTHER IMPORTANT INFORMATION .....	52
YOUR ERISA RIGHTS .....	63
BOARD OF TRUSTEES .....	65

# ***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 "Pension Fund" or "Fund").

The Building Trades United Pension Trust Fund has provided valuable retirement protection for Participants and their families for over 65 years. We hope this summary will be of assistance to you and your family in understanding the Pension Fund. Since the Pension Fund 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 terms of the Pension Fund. 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 Fund 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 this SPD and plan document rather than any oral explanation of the Fund's provisions.

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

*Building Trades United Pension Trust Fund  
500 Elm Grove Road, Room 300  
P.O. Box 530  
Elm Grove, WI 53122-0530  
262-784-7880 or 1-800-433-8570  
Fax: 262-784-8598  
[www.thepensionfund.com](http://www.thepensionfund.com)*

## ***ABOUT THIS BOOK***

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 Fund through June 30, 2025.

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](http://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 Fund 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 Fund document and this SPD, 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.

# WHO CAN PARTICIPATE

The following individuals are covered by this Pension Fund:

- Employees represented by the following Unions:
  - Bricklayers & Allied Craftsmen Union Local No. 8
  - Bridge, Structural & Ornamental, & Reinforcing Iron Workers Union Local No. 8
  - North Central States 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 participating Union, benefit or apprentice fund are covered by this Pension Fund when the Employer is required to pay contributions to the Plan 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 Fund.

Copies of the collective bargaining agreements and participation agreements are available to you or your beneficiaries on written request to the Fund Administrator. They are also available for examination at the Fund Administrator's office during regular office hours. There is no charge in either case. Also, upon written request, the Fund Administrator 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 Administrator.

# COVERED WORK

## COVERED WORK IS:

- Work described in, or covered by, a collective bargaining agreement between an Employer and one of the Unions listed on page 3, for which the Employer is required to contribute to this Pension Fund on your behalf.
- Work as an officer or employee of a participating Union for which the Union is required by written agreement to contribute to this Pension Fund on your behalf.
- Work for a participating 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-bargained Employee of an Employer, provided the Employer is signatory to a participation agreement requiring contributions to the Plan 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 3 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

## 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 page 8 for an explanation of Contiguous Non-covered Employment.

## MAINTAINING ACTIVE PARTICIPANT STATUS

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).

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. (See page 9 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 9-13 for an explanation of forfeitures.)

If you experience a break in Active Participation, your benefits earned under this Plan before and after your break are separate benefits and are not combined for any reason. Accordingly, you will need to satisfy the benefit commencement requirements for the benefits independently.

*(There are circumstances which may protect your Active status. These are explained in detail on pages 10-13 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 performed during a Plan Year (June 1 - May 31).

## **EARNING CONTINUOUS SERVICE**

Your Pension Fund 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 contributions made to the Pension Fund, and investment gains earned on those contributions, are held in the Pension Trust Fund and may be paid only in the form of the benefits described in the Pension Fund. Since this is a defined benefit plan, there is no money credited to you. Instead, you earn a benefit based on your record of service. Once you meet the eligibility rules, you may submit your completed application to commence your monthly benefits.

You generally earn one year of Continuous Service for each Plan Year during which you perform 300 or more hours of Covered Work. However, the rules for earning Continuous Service have changed over time. For information regarding how you earned a year of Continuous Service prior to June 1, 1980, please review prior versions of this SPD or contact the Fund Administrator.

If an Employer fails to make contributions to this Pension Fund for Covered Work that you performed, you can receive credit for those hours if you can provide evidence, such as your paycheck stubs, of your Covered Work. Following presentation of such evidence, your record of service will be credited for the correct number of hours worked.

Each year you should receive an Annual Statement of Pension Credit from the Fund Administrator. 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 Fund Administrator immediately.

## CONTIGUOUS NON-COVERED EMPLOYMENT

You also earn Continuous Service for eligible periods of Contiguous Non-covered Employment. 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 Continuous Service 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.

You earn one year of Continuous Service for any Plan Year during which you perform at least 300 hours of Contiguous Non-covered Employment. However, the rules for earning Contiguous Non-covered Employment have changed over time. For information regarding how you earned a year of Continuous Service prior to June 1, 1980, please review prior versions of this SPD or contact the Fund Administrator.

## UNION MERGERS

If you are an Employee who became a Participant of this Plan as a result of a Union 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 participating in this Plan.

Any Continuous Service credit earned through a Union merger 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

To become eligible for a benefit you must first become “vested.” Being vested means that the credit and benefit that you earned cannot be forfeited. You become vested by earning five years of Continuous Service. However, the vesting schedule has changed through time. For information regarding how vesting service was credited, or the vesting schedule in effect prior to June 1, 1998, please review prior versions of this SPD or contact the Fund Administrator.

## INTERRUPTIONS IN CONTINUOUS SERVICE

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. However, the rules regarding interruptions in Continuous Service have changed through time. For information regarding the Continuous Service requirements in effect prior to June 1, 1980, please review prior versions of this SPD or contact the Fund Administrator.

## EFFECTS OF AN INTERRUPTION

Unless you are eligible for a protection of Continuous Service (as described on pages 10-13), if you terminate Covered Employment, 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 in your benefit before leaving. (See pages 9-13 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, but will not be eligible for an Early Retirement, Normal Retirement or Disability Retirement benefit unless you return to Covered Employment. (See pages 37-39 for an explanation of Deferred Vested Benefits)

## FORFEITURES

Credit earned is forfeitable if you are not 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
2015	1,200
2016	1,000
2017	300

2018	-0-
2019	-0-
2020	100
2021	-0-
2022	-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, 2022, 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.)*

For information regarding benefit forfeitures prior to June 1, 1983, please review prior versions of this SPD or contact the Fund Administrator.

## PROTECTIONS OF CONTINUOUS SERVICE

For discussion purposes, there are two types of protections of Continuous Service: *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. Under these circumstances, you will be credited with 300 hours of Continuous Service regardless of the length of the leave; or
- The Trustees determine your shortage of hours resulted from serious and extended unemployment in your Trade, provided you worked at least 100 hours of Covered Work. For information regarding whether the Trustees have declared a period of serious and

extended unemployment in your Trade, please review prior versions of this SPD or contact the Fund Administrator; 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 the required period of time following your honorable 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.

## Partial Protections

Partial protections do not protect entitlement to benefit rate increases or improved Early Retirement reduction factors (refer to pages 25-27 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:

- You have reached age 55 before you would have suffered an interruption in Continuous Service; or
- You are partially physically or mentally disabled for seven or more consecutive months during the Plan Year for which you are seeking protection. You may be partially disabled if due to your condition, you are unable to work in your own or a similar occupation, regardless of whether it would be considered Covered Work. 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. Any benefit that you earned prior to your interruption in Continuous Service is considered a separate, independent benefit.

### Example

Assume three Participants with the following work histories.

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 he did not earn 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 that he earned in Years 1 - 3 because he performed less than 300 hours of Covered Work in five consecutive years. In Year 9, he again began participating in the Plan as a new participant and began accruing a benefit.

**Jody** has an interruption in Continuous Service at the end of Year 6 and loses her Active Participant status the same as David. However, because Jody earned at least 300 hours of Continuous Service in Year 7, she does not forfeit her three years of Continuous Service and again becomes an Active Participant. When she earns an additional two years of Continuous Service in Years 9 and 10, 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. She will also be eligible for a separate, independent benefit based on her Continuous Service earned beginning in year 7.

**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.



# CALCULATION OF BENEFITS

## VARIABLE ANNUITY BENEFIT

Effective June 1, 2024, the Plan design was converted from a traditional pension design to a variable annuity benefit design. Benefits earned under the variable annuity benefit design are adjusted annually, based on the average investment returns over the prior five Plan Years relative to the Plan's hurdle rate of 6%. If the Plan's average annual investment return exceeds the hurdle rate, then your benefit under the variable annuity formula will increase. If the Plan's average investment return is less than the hurdle rate, then your benefit under the variable annuity formula will decrease.

Your annual accrual under the variable annuity benefit formula is based on the Plan's uniform accrual rate, as described below.

### Example of a Variable Annuity Benefit Calculation

The following example illustrates how benefits earned under the variable annuity formula are adjusted based on the Plan's average investment returns over the previous five years, using the Plan's 6% hurdle rate. The participant in this example earns 1,000 hours of service each year and his employer contributes \$10.00 of benefit bearing contributions per hour on his behalf.

Year	Prior 5-Year Average Investment Return	VAP Calculation
1		Accrued benefit at end of Year 1= \$126.80 (\$12.68 multiplied by \$10.00)
2	7.00%	<ul style="list-style-type: none"><li>VAP Adjustment = 1.0094 (1.07 divided by 1.06)</li><li>Benefit at end of year 1, adjusted = \$127.99 (\$126.80 multiplied by 1.0094)</li><li>Benefit earned in year 2 = \$126.80</li><li>Total accrued benefit at end of 2 = \$127.99 + \$126.80 = <b>\$254.79 per month</b></li></ul>

Year	Prior 5-Year Average Investment Return	VAP Calculation
3	9.00%	<ul style="list-style-type: none"> <li>VAP Adjustment = 1.0283 (1.09 divided by 1.06)</li> <li>Benefit at end of year 2, adjusted = \$262.00 (\$254.79 multiplied by 1.0283)</li> <li>Benefit earned in year 3 = \$126.80</li> <li>Total accrued benefit at end of year 3 = \$262.00 + \$126.80 = <b>\$388.80 per month</b></li> </ul>
4	5.00%	<ul style="list-style-type: none"> <li><b>Participant retires on April 1, of year 4 at Age 65</b></li> <li>Benefit earned through March 31, year 4 (<math>10/12 \times \\$126.80</math>) = \$105.67</li> <li>Benefit at end of year 3, not yet adjusted = \$388.80</li> <li>Total benefit as of April 1 = \$388.80 + \$105.67 = <b>\$494.47 per month</b></li> </ul> <p><b>End of Year VAP Adjustment</b></p> <ul style="list-style-type: none"> <li>VAP Adjustment = 0.9906 (1.05 divided by 1.06)</li> <li>Benefit at end of year 3, adjusted = \$385.15 (\$388.80 multiplied by 0.9906)</li> <li>Benefit earned in year 4, not yet adjusted = \$105.67</li> <li>Total benefit payment at end of year 4 = \$385.15 + \$105.67 = <b>\$490.82 per month</b></li> </ul>
5	6.75%	<ul style="list-style-type: none"> <li>VAP Adjustment = 1.0071 (1.0675 divided by 1.06)</li> <li>Benefit at end of year 4, adjusted = \$494.30 (\$490.82 multiplied by 1.0071)</li> <li>Benefit earned in year 5 = \$0.00</li> <li>Total benefit payment at end of year 5 = \$494.30 + \$0.00 = <b>\$494.30 per month</b></li> </ul>

NOTE: In this example, the participant is assumed to have elected a single life annuity, payable over his or her lifetime, at Normal Retirement Age. The benefit would be further adjusted if another form of payment was elected, or if the participant elected to commence benefits at any other age.

## UNIFORM ACCRUAL RATE

Beginning on June 1, 2023, for every 1,000 hours of Continuous Service that you earn, you are credited with a benefit accrual of \$12.68 per \$1.00 of benefit bearing contribution made to the Plan on your behalf. If you work fewer than 1,000 hours, your benefit accrual will be calculated based on the percentage of 1,000 hours that you completed.

As of June 1, 2023, the non-benefit bearing portion of your contribution is \$1.00 per hour. If your employer makes an hourly contribution of \$10.00 on your behalf, \$9.00 of that hourly

contribution is benefit bearing. As a result, for every 1,000 hours that of Covered Work that you perform in a Plan Year, you earn a monthly benefit of \$114.12.

## LEGACY BENEFIT

Your benefit earned under the Plan prior to June 1, 2023 is known as your legacy benefit. The amount of your legacy benefit is determined by the total number of hours credited on your behalf at a rate per 1000 hours credited. This rate is called the benefit multiplier. The benefit multipliers that apply to the hours credited on your behalf vary based on your Trade and the applicable contribution rate at the time of your service. For information regarding the benefit accrual rates that impact the calculation of your legacy benefit, please see a prior version of this SPD or contact the Fund Administrator.

## LONGEVITY BENEFIT

You may be eligible for an additional benefit multiplier called a longevity rate if you earn more than 20 years of Continuous Service before you retire. If you are an Active Participant and you accumulate more than 20 years of Continuous Service, you will receive a longevity rate for hours credited after you earn 20 years of Continuous Service. In addition, a second longevity rate applies for hours credited after you earn 30 years of Continuous Service.

<b>Longevity Rate for Hours Credited After 20 Years of Continuous Service</b>	<b>Longevity Rate for Hours Credited After 30 Years of Continuous Service</b>
\$4.00	\$8.00

Additionally, some Trades have negotiated an increased longevity benefit for all hours credited after their members have earned 20 years of Continuous Service.

<b>Additional Longevity Rates</b>	
<b>Trade</b>	<b>Rate</b>
Plumbers	\$23.25
Heat and Frost Insulators	\$21.00

The longevity benefit rates have changed over time. For information related to prior longevity benefit rates, please see prior versions of this SPD or contact the Fund Administrator.

# 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 generally two types of reciprocal arrangements: *“pro-rata” reciprocity* and *“money-follows-the-man” reciprocity*. The Pension Fund has entered into both of these types of reciprocity arrangements. The type of arrangement that applies to you differs based on the Trade and jurisdiction in which you are working. A brief description of each is included below.

## PRO-RATA RECIPROCITY

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 vesting credit that 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 pension benefit from two or more funds based on the benefit service you earned under each fund. If you are eligible, you must apply for a benefit with each participating fund within whose jurisdiction you worked. Each fund’s pension benefit amount is based on service performed 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 benefit from this Pension Fund based on the three years of Continuous Service that you earned, as well as a benefit from 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.

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.

## Contributions Which May Be Transferred To This Pension Fund

If you work in the jurisdiction of another fund, and the Pension 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** 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 on or after 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 because you 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 9-13. 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.

Beginning on June 1, 2023, for every 1,000 hours of service worked under a reciprocity agreement, you are credited with a benefit accrual of \$12.68 per \$1.00 of benefit bearing contribution reciprocated to the Plan on your behalf. If you work fewer than 1,000 hours, your benefit accrual will be calculated based on the percentage of 1,000 hours that you completed.

Prior to June 1, 2023, the total number of hours that you were credited with was 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 were credited with 150 hours of Continuous Service. 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 were credited with 600 hours of Continuous Service. Adjusted hours are referred to as **pro-rated hours**.

The benefit multiplier that was used in the calculation of pro-rated hours was based on your Trade's contribution rate at the time the reciprocal service was performed. For information regarding your Trade's contribution rate during periods that you performed reciprocal service, please review prior versions of this SPD or contact the Fund Administrator.

# COMMENCING BENEFITS

The Pension Fund 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
- 24-Month Disability
- Total and Permanent Disability
- Survivor Benefit
- Death

Pages 22-47 explain each benefit type in more detail. Since each benefit type has different eligibility requirements, it is important to read each section carefully. Note that if you become an Inactive Participant and later return to work with an Employer, your benefit earned before and after your break in service are independent benefits. Accordingly, you will need to satisfy eligibility requirements for each benefit separately. The Fund Administrator can assist you in determining your eligibility for benefits.

## REQUIREMENTS TO COMMENCE BENEFITS

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, 2026, you must request a Benefit Illustration Sheet between April 1, 2026, and May 31, 2026; and you must file a complete application for benefits no later than June 30, 2026. Although you might not receive your first benefit payment on July 1, 2026, when you do receive your first benefit payment, it will include benefits payable since July 1, 2026.

## HOW BENEFITS ARE PAID

Beginning January 1, 2026, benefits will be paid on the first business day of the month by **direct deposit to your personal bank account**. Please contact the Fund Administrator with any questions.

# ***NORMAL RETIREMENT BENEFITS***

## **ELIGIBILITY REQUIREMENTS**

You qualify for a Normal Retirement Benefit provided you:

- Are an Active Participant; and
- Attained age 63; and
- Have either 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**

Upon satisfaction of the eligibility requirements, you may be eligible to commence your benefit regardless of whether or not you apply for the benefit, but you will not receive your benefit payment until you apply to commence payment and 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**.

You are generally permitted to defer your benefit commencement. However, you may not defer commencement of benefits beyond your Required Beginning Date. Your Required Beginning Date is the April 1 following the calendar year in which you attain the applicable age. The applicable age is determined based on your date of birth as described below.

<b>Date of Birth</b>	<b>Applicable Age</b>
Prior to July 1, 1949	70-1/2
On or after July 1, 1949 but before January 1, 1951	72
On or after January 1, 1951 but before January 1, 1960	73
On or after January 1, 1960	75

## ACTUARIAL INCREASE

If you apply for retirement benefits after reaching Normal Retirement Age, your monthly benefit is **actuarially increased** to make up for any benefit payments that you could have received after 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 after reaching age Normal Retirement Age and before attaining age 70-1/2. For more information regarding the Suspension of Benefits when you return to work after retirement, see pages 48-51.

The actuarial adjustment increases your monthly benefit to account for:

- The total value of the monthly benefit payments that you were entitled to receive following your attainment of Normal Retirement Age; and
- Interest you lost on the benefits you were eligible to receive.

The increase will be added to your benefit once you terminate prohibited employment and will apply to all benefit payments you receive for the remainder of your lifetime.

# ***EARLY RETIREMENT BENEFITS***

## **ELIGIBILITY REQUIREMENTS**

You qualify for an Early Retirement Benefit provided you:

- Are an Active Participant; and
- Have attained age 55; 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 pages 10-12, 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.

- Once Early Retirement Benefits are approved, you are not eligible to work for a contributing Employer for at least sixty (60) days after your Annuity Starting Date. Accordingly, the Fund cannot receive any Employer contributions for at least sixty (60) days after your Annuity Starting Date.

- No other facts may 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 Annuity Starting Date.

If you return to work after your Annuity Starting Date and contributions are received on your behalf, the Trustees will examine all of the facts and circumstances of your termination of service and your 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.

However, 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 48-51.

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.

## BENEFIT REDUCTION FOR EARLY RETIREMENT

If you commence an Early Retirement Pension, your benefit will be calculated in the same manner as described in the “Calculation of Benefits” section of this SPD. However, your benefit will be actuarially reduced to account for your early commencement and the longer period of payments.

### For Service Performed On and After June 1, 2016

Continuous Service that you earned on and after June 1, 2016 is subject to the following early retirement reduction.

Age at Early Retirement	Early Retirement Reduction
55	4% for each year (1/3% for each month) benefits are paid prior to Normal Retirement Age maximum reduction = 32%

56	3% for each year (1/4% for each month) benefits are paid prior to Normal Retirement Age maximum reduction = 21%
57	2% for each year (1/6% for each month) benefits are paid prior to Normal Retirement Age maximum reduction = 12%
58 – 62	1% for each year (1/12% for each month) benefits are paid prior to Normal Retirement Age maximum reduction = 5%
Participants with 30 or more years of Continuous Service in the Plan, regardless of age	1% for each year (1/12% for each month) benefits are paid prior to Normal Retirement Age maximum reduction = 8%

### For Service Performed Prior to June 1, 2016

Continuous Service that you earned prior to June 1, 2016 is generally subject to the following early retirement reduction.

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

However, if you became an Inactive Participant at any time prior to June 1, 1997, your benefit may be subject to a different early retirement reduction. For additional information regarding the early retirement reduction, or whether an alternate schedule may apply to you, please review prior versions of this SPD or contact the Fund Administrator.



# 24-MONTH DISABILITY BENEFITS

## ELIGIBILITY REQUIREMENTS

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

- You are an Active Participant; and
- You are under age 55 (age 63 for Participants born prior to September 1, 1964) when the 24-Month Disability Benefit begins;
- You are Disabled from your Trade (see below); 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** resulted in payment of a Workers' Compensation Benefit. 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.

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

- An addiction to a controlled substance; 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 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 33-36. After reviewing both types of disability benefits, you may decide which benefit to apply for.)*

This benefit is payable for a maximum of 24 months. After commencing a 24-Month Disability Benefit, you will be required to provide medical evidence indicating you are expected to remain Disabled for at least the next eight months. Pension Fund staff will provide you with the medical report for your doctor to complete at the time of your initial application. After receiving eight months of benefits, a new medical report must be submitted to the Trustees for approval before another eight months of benefits will be paid. To avoid any interruption in benefits, please be sure to submit your completed medical report as soon as you are able.

If you qualified for a 24-Month Disability Benefit due to your receipt of disability benefits from either Social Security or the U.S. Department of Veterans Affairs, you will be required to provide proof that you continue to receive such benefits every eight months.

## WHEN BENEFITS BEGIN

Disability benefits generally only commence as of a future date. Accordingly, you should apply for a 24-Month Disability Benefit as soon as possible after becoming disabled. Your Effective Date for 24-Month Disability Benefits is always the first of a month.

You may be entitled to a retroactive 24-Month Disability Benefit if the Trustees determine that you satisfy one of the following circumstances:

- The delay between the onset of the disabling condition and submission of your application 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);
- You provide evidence of surgery related to your disability which was performed before your application was received; 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.

In these cases, the Trustees may approve a retroactive benefit commencement if it is determined to be reasonable under the applicable facts and circumstances.

## CALCULATION OF YOUR BENEFIT AMOUNT

**24-Month Disability Benefits** are calculated in the same manner as described in the "Calculation of Benefits" section of this SPD. However, your benefit will be actuarially reduced for your age using the same reduction factors that apply to Early Retirement Benefits. For additional detail regarding this calculation, please review pages 25-27. Regardless of the early

retirement reduction, your 24-Month Disability Benefit will not be less than \$100 per month. If you work for Contributing Employers immediately before commencing your 24-Month Disability Benefit, your Employer may not have reported your recent hours worked to the Plan when benefit payments begin. When all of the hours have been reported to the Plan by your Employers, your benefit will be recalculated and adjusted retroactive to the date your Disability Benefit began.

## BENEFIT OPTIONS

Your 24-Month Disability Benefit will be paid in the form of a single life annuity. However, this form of payment will not impact your beneficiary's eligibility for a pre-retirement survivor benefit or a death benefit if you die while receiving the 24-Month Disability Benefit.

## 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;
- You reach age 55 (63 for Participants born September 1, 1964);
- You return to work in your regular occupation or in Plan-related Employment;
- You do not provide sufficient medical evidence to demonstrate your continued disability and eligibility for your 24-Month Disability Benefit; 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 requested by the Trustees; 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. You will be found to have failed the Fund's earning test if your income in any month exceeds \$2,400 (160 hours at \$15.00 per hour).

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

Any benefit payments that you receive for months in which you were no longer eligible for a 24-Month Disability Benefit must be repaid to the Pension Fund immediately.

Additionally, if your 24-Month Disability Benefit is discontinued because the Trustees determine that you are no longer disabled (either because you have recovered or you failed the earnings

test), a repayment may be due to the Pension Fund. The amount to be repaid depends on the reason for the discontinuation:

- If your 24-Month Disability Benefit is discontinued because you failed the Pension Fund's earnings test, you must repay the portion of your benefit which exceeded the earnings test. This repayment is made through a benefit payment offset when you later commence your retirement benefit. Your retirement benefit will be offset by 100% until the repayment amount is recovered. Additionally, any Disability Benefits paid for months in which you were no longer 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. All 24-Month Disability Benefits received must be repaid through a benefit offset when you later commence your retirement benefit. Your retirement benefit will be offset over a 15-year period.

Any Disability Benefits paid for months in which you were no longer 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).*

## EFFECT OF REEMPLOYMENT AFTER RECOVERING FROM DISABILITY

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

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

If you have received 24 months of Disability Benefits and would like to apply for Total and Permanent Disability Benefits, you must 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 33-36 for a detailed explanation of Total and Permanent Disability Benefits.

## CONVERSION TO RETIREMENT BENEFITS

If you are still receiving 24-Month Disability Benefits at age 55, your Disability Benefits will stop and you may choose to either 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. Note that if you were born before September 1, 1964, different rules apply that may allow you to continue your 24-Month Disability Benefit beyond your attainment of age 55. Please contact the Fund Administrator for more details.

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 55<sup>th</sup> birthday.

# ***TOTAL AND PERMANENT DISABILITY BENEFITS***

## **ELIGIBILITY REQUIREMENTS**

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

- You are an Active Participant; and
- You are under age 55 (age 63 if you were born prior to September 1, 1964) when the Total and Permanent Disability Benefit begins;
- You are Totally and Permanently Disabled; 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 resulted in a Workers' Compensation Benefit. 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.

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

- An addiction to a controlled substance; or
- An intentionally self-inflicted injury; or
- Your commission of a felony.

## **TOTAL AND PERMANENT DISABILITY**

You are considered Totally and Permanently Disabled for purposes of the Plan if:

- 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 submit medical evidence demonstrating that 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 must be expected to last the rest of your life. The Trustees determine whether you are eligible, based on medical evidence from two independent physicians.

You must submit proof each year that you continue to be Totally and Permanently Disabled. Proof of Disability Benefits 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 continued Total and Permanent Disability. The Fund Administrator will notify you each year when this proof is needed.

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 in addition to the annual re-certification. They can ask you to take up to two examinations a year.

## WHEN BENEFITS BEGIN

Disability benefits generally only commence as of a future date. Accordingly, you should 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.

You may be entitled to a retroactive Total and Permanent Disability Benefit if the Trustees determine that you satisfy one of the following circumstances:

- The delay between the onset of the disabling condition and your application submission 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);
- 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; or
- You provide evidence of surgery related to your disability which was performed before your application was received.

In these cases, the Trustees may approve a retroactive benefit commencement if it is determined to be reasonable under the applicable facts and circumstances.

## CALCULATION OF YOUR BENEFIT AMOUNT

**Total and Permanent Disability Benefits** are calculated in the same way as your normal retirement benefit, but reduced for your age using the same reduction factors that apply to Early Retirement Benefits. For additional detail regarding this calculation, please review pages 14-16 and 25-27. Regardless of the early retirement reduction, your 24-Month Disability Benefit will not be less than \$100 per month.

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. If

any additional hours are reported by your Employers, your benefit will be recalculated and adjusted retroactive to the date your Disability Benefits began.

## BENEFIT OPTIONS

Your Total and Permanent Disability Benefit will be paid in the form of a single life annuity. However, this form of payment will not impact your beneficiary's eligibility for a pre-retirement survivor benefit or a death benefit if you die while receiving a Total and Permanent Disability Benefit.

## 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 (age 63 for Participants born before September 1, 1964); or
- You do not provide sufficient medical evidence to demonstrate your continued 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 requested by the Trustees; 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

If you recover from your disability and are no longer eligible for Total and Permanent Disability Benefits you are generally not required to repay benefits to the Pension Fund, unless you receive payments for months after you were no longer eligible. Any such payments must be repaid to the Pension Fund immediately.

## IF YOU RECOVER FROM DISABILITY

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



## CONVERSION TO RETIREMENT BENEFITS

If you are still receiving Total and Permanent Disability Benefits when you reach age 55, your Disability Benefits will stop and you may choose to either 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 Fund Administrator, along with any required supporting documents, at least 30 days prior to the first of the month following your 55<sup>th</sup> birthday.

Note that if you were born before September 1, 1964, different rules apply that may allow you to continue receiving your Total and Permanent Disability Benefit until you attain Normal Retirement Age. Please contact the Fund Administrator for more details.

# ***DEFERRED VESTED BENEFITS***

## **ELIGIBILITY REQUIREMENTS**

You qualify for a Deferred Vested Benefit provided you:

- Are an vested, Inactive Participant; and
- Attain age 65; or
- Attain age 55 and earned 10 years of Continuous Service before you became an Inactive Participant.

Please note that the age at which you are eligible to commence a deferred vested benefit has changed over time. If you experienced a break in Active Participation prior to June 1, 2006, you may be eligible to commence a deferred vested benefit prior to your attainment of age 65. For information regarding eligibility to commence a deferred vested benefit, please review prior versions of this SPD or contact the Fund Administrator.

## **WHEN BENEFITS BEGIN**

Upon satisfaction of the eligibility requirements you may be eligible to commence your benefit regardless of whether or not you apply for the benefit, but you will not receive your benefit payment until you apply to commence benefits and 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.

You are generally permitted to defer your benefit commencement. However, you may not defer commencement of benefits beyond your Required Beginning Date. Your Required Beginning Date is the April 1 following the calendar year in which you attain the applicable age. The applicable age is determined based on your date of birth as described below.

<b>Date of Birth</b>	<b>Applicable Age</b>
Prior to July 1, 1949	70-1/2
On or after July 1, 1949 but before January 1, 1951	72
On or after January 1, 1951 but before January 1, 1960	73

On or after January 1, 1960	75
-----------------------------	----

## 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. Please see the “Calculation of Benefits” section of this SPD, found on pages 14-16, for additional detail regarding the calculation of your benefit.

## BENEFIT REDUCTION FOR EARLY RETIREMENT

If you commence your Deferred Vested Benefit before you attain Normal Retirement Age, your benefit will be actuarially reduced to account for your early benefit commencement and the longer period of payments. The benefit reduction factors change depending upon the number of years of Continuous Service you earned prior to becoming an Inactive Participant.

Years of Continuous Service	Benefit Reduction
30 Years of Continuous Service	1% for each year (1/12% for each month) benefits are paid prior to Normal Retirement Age
Less than 30 Years of Continuous Service	6% for each year (1/2% for each month) benefits are paid prior to Normal Retirement Age

## ACTUARIAL INCREASE

If you apply for retirement benefits after reaching Normal Retirement Age, your monthly benefit is actuarially increased to make up for any benefit payments that you could have received since reaching Normal Retirement Age.

When determining the amount of the actuarial increase, suspension of benefit rules are applied based on the number of hours you worked in Plan-related Employment after reaching Normal Retirement Age and before attaining age 70-1/2. For more information regarding the Suspension of Benefits when you return to work after retirement, see pages 48-51.

The actuarial adjustment increases your monthly benefit to account for:

- The total value of the monthly benefit payments that you were entitled to receive following your attainment of Normal Retirement Age; and
- Interest you lost on the benefits you were eligible to receive.

The increase will be added to your benefit once you terminate prohibited employment and will apply to all benefit payments you receive for the rest of your life.

# ***FORMS OF PAYMENT***

A retirement benefit from the Pension Fund can be paid in different ways. The options you are eligible to select, depending upon the type of retirement benefit you are commencing, will be presented when you apply for benefits. You should choose the option that, in your judgment, best suits your circumstances.

However, if the present value of your benefit as of your annuity starting date is \$7,000 or less, your benefit must be paid in a single lump sum. You are not eligible to receive your benefit in a normal or optional form of benefit.

## **NORMAL FORM OF BENEFIT**

Unless you elect otherwise, your benefit will be paid in the normal form of benefit. If you are married as of your Annuity Starting Date, your spouse must consent to your election to receive your benefit in an optional form of payment.

### **Unmarried Participants**

If you are not married as of your Annuity Starting Date, the normal form of payment is a lifetime annuity. Under this form of payment, you are paid an unreduced monthly benefit for the remainder of your lifetime. Upon your death, no survivor benefits are available to your beneficiaries.

### **Married Participants**

If you are married as of your Annuity Starting Date, the normal form of payment is a 66-2/3% Joint and Survivor Annuity. Under this form of payment, you receive a reduced monthly benefit for the remainder of your lifetime. Upon your death, your surviving spouse is paid a monthly benefit equal to 2/3 of the monthly benefit that you received during your life. Once you and your spouse have died, no additional survivor benefits are payable to your beneficiaries.

Your monthly benefit is reduced so that the total value of your accrued benefit can be paid over two lifetimes. The amount of the benefit reduction varies depending upon your age and your spouse's age as of your Annuity Starting Date.

## **OPTIONAL FORMS OF BENEFIT**

### **75% Joint and Survivor Annuity**

Under this form of payment, you receive a further reduced monthly benefit for the remainder of your lifetime. Upon your death, your surviving spouse is paid a monthly benefit equal to 75% of the monthly benefit that you received during your life. Once you and your spouse have died, no additional survivor benefits are payable to your beneficiaries.

Your monthly benefit is reduced so that the total value of your accrued benefit can be paid over two lifetimes. The amount of the benefit reduction varies depending upon your age and your spouse's age as of your Annuity Starting Date.

### **Pop-up Joint and Survivor Annuity**

Under this form of payment, you receive a reduced monthly benefit for the remainder of your lifetime. Upon your death, your surviving spouse is paid a monthly benefit equal to 2/3 of the monthly benefit that you received during your life. However, if your spouse dies before you, your monthly benefit increases ("pops up") to an amount equal to the lifetime annuity option beginning the first day of the month following the death of your spouse. Once you and your spouse have died, no additional survivor benefits are payable to your beneficiaries.

Your monthly benefit is reduced so that the total value of your accrued benefit can be paid over two lifetimes. The amount of the benefit reduction varies depending upon your age and your spouse's age as of your Annuity Starting Date.

### **Non-Spouse Survivor Annuity**

Under this form of payment, you receive a reduced monthly benefit for the remainder of your lifetime. Upon your death, your designated beneficiary is paid a monthly benefit equal to 2/3 of the monthly benefit that you received during your life. Once you and your spouse have died, no additional survivor benefits are payable to your beneficiaries.

Your monthly benefit is reduced so that the total value of your accrued benefit can be paid over two lifetimes. The amount of the benefit reduction varies depending upon your age and your spouse's age as of your Annuity Starting Date.

This form of payment is not available for married participants commencing a Deferred Vested Benefit.

### **10-Year Certain Annuity**

Under this form of payment, you receive a monthly benefit for the remainder of your lifetime. This benefit is reduced to provide a benefit guarantee of 120 monthly benefit payments (10 years of payments). If you die before 120 monthly benefit payments are made, your monthly benefit will continue to be paid to your designated beneficiary for the remainder of the guarantee period. If you die after 120 monthly benefit payments are made, no additional benefits will be payable to your designated beneficiary.

This form of payment is not available for participants commencing a Deferred Vested Benefit.

### **Level Income Annuity**

Under this form of payment, the Plan pays you a larger benefit from the time you retire until you attain Social Security retirement age. A smaller benefit is paid after you attain age 62. This way, your combined income from the Plan and from Social Security stays approximately equal throughout your retirement. Upon your death, no survivor benefits are available to your beneficiaries.

This option is only available if you commence benefits prior to your attainment of age 62 and is not available for participants commencing a Deferred Vested Benefit.

### Lump Sum Distribution

If the present value of your benefit as of your annuity starting date is \$7,000 or less, your benefit must be paid in a single lump sum. If the present value of your monthly benefit at your Annuity Starting Date is more than \$7,000 but \$20,000 or less, you may elect to receive a one-time lump sum distribution rather than a series of monthly benefit payments. Under this option, no survivor benefits are payable to your beneficiary prior to your death.

### SPOUSAL CONSENT

If you are married, your benefit is paid in the normal form of payment described above, unless your spouse consents to an optional form of payment. Your spouse's consent must be witnessed by either the Fund Administrator or a notary public. Your spouse's consent may be revoked at any time prior to your Annuity Starting Date. Please contact the Fund Administrator for more information.

### CHANGING YOUR DECISION

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

# ***SURVIVOR BENEFITS***

Upon your death, your surviving spouse or beneficiary may be entitled to a survivor benefit under the Plan. If you die after you commence your benefit, whether a survivor benefit will be paid depends on the form of payment you selected (see the “Forms of Payment” section of this SPD on pages 40-42 for additional information regarding the forms of benefit available under the Plan).

**If you die before you commence your benefit**, a survivor benefit may be payable depending upon your years of Continuous Service earned and your age at death. These survivor benefits are described further in this section.

## **SURVIVOR BENEFIT BENEFICIARY**

If you are married, your beneficiary for this benefit is automatically your surviving spouse. You may not name an alternate beneficiary.

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 and submitting it to the Fund Administrator. You may obtain a Pension Fund Registration Form by contacting the Fund Administrator.

If you and your spouse divorce, your spouse will no longer be your survivor benefit beneficiary as of the date of divorce. If you want your former spouse to remain your beneficiary, a Pension Fund Registration Form must be completed after the divorce to designate your former spouse as your beneficiary for purposes of your Survivor Benefits.

If you are unmarried and die without designating a Pre-Retirement Survivor beneficiary, any Preretirement Survivor Benefit will be payable to your Death Benefit beneficiary (see the “Death Benefit” section of this SPD on pages 46-47 for additional information regarding the Death Benefit). If you do not name a Death Benefit 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; or
- Your estate.

## **CALCULATION OF SURVIVOR BENEFIT**

If you were entitled to a vested benefit at the time of your death, your beneficiary is entitled to a monthly survivor benefit determined as if you retired on the first of the month in which you died, selected a 66-2/3% survivor annuity, and died the next day.



If your beneficiary commences payment prior to the date on which you would have attained Normal Retirement Age, the survivor benefit will be reduced to account for a longer period of payment. If you were an Active Participant at your death, your benefit will be reduced as described on pages 25-27 of this SPD. If you were an Inactive Participant at your death, your benefit will be reduced as described on page 38 of this SPD.

## FORM OF PAYMENT

### **If You Were An Active Participant and Had Attained Age 55 Prior to Death**

Your beneficiary may receive payment of the survivor benefit as either a monthly lifetime benefit, or as a one-time lump sum payment. The options will be presented when your beneficiary notifies the Fund Administrator 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 Fund Administrator, no survivor benefits are payable to your beneficiary.*

If your beneficiary initially elects to receive monthly benefit payments, he or she may later elect to receive a single lump sum distribution equal to the present value of the remaining payments. However, if your beneficiary dies after submitting an application to convert the benefit but before the lump sum distribution is made, the lump sum distribution is no longer payable.

### **If You Were Either an Inactive Participant or Had Not Attained Age 55 Prior to Death**

If you were either an Inactive Participant or had not yet attained age 55 at the time of your death, the form of payment available for the survivor benefit vary depending upon whether you were married.

#### ***If You Were Married At Death***

If you were married on the date of your death, then your beneficiary may receive payment of the survivor benefit as either a monthly lifetime benefit, or as a one-time lump sum payment. The options will be presented when your beneficiary notifies the Fund Administrator of your death.

If your beneficiary initially elects to receive monthly benefit payments, he or she may later elect to receive a single lump sum distribution equal to the present value of the remaining payments. However, if your beneficiary dies after submitting an application to convert the benefit but before the lump sum distribution is made, the lump sum distribution is no longer payable.

#### ***If You Were Unmarried At Death***

Your beneficiary may receive payment of the survivor benefit in a single lump sum distribution.

*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 Fund Administrator, no survivor benefits are payable to your beneficiary.*

## TIMING OF BENEFIT COMMENCEMENT

Your beneficiary may elect to commence benefits as of the earliest date on which you would have been permitted to commence benefits.

***If your beneficiary is your spouse***, your spouse may elect to receive this benefit effective the first of the month after your death. Your spouse may also delay commencement of the survivor benefit until the December 31 of the year you would have reached the applicable age as described on page 22 of this SPD.

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

# DEATH BENEFITS

In addition to any survivor benefit available to your surviving spouse or beneficiary, your surviving spouse or beneficiary may also be eligible for a lump sum death benefit as described in this section.

## ELIGIBILITY REQUIREMENTS

### **If Death Occurs Before Retirement or While Receiving Disability Benefits:**

If you die before commencing benefits, or while receiving a disability benefit, your beneficiary is eligible to receive a lump sum Death Benefit provided:

- You were an Active Participant at the time of your death; and
- You earned five or more uninterrupted years of Continuous Service immediately before death.

### **If Death Occurs After Normal or Early Retirement Benefits Begin:**

If you die after commencing your normal or early retirement benefit, your beneficiary may qualify for a lump sum Death Benefit provided:

- You were an Active Participant when your benefit payments began;
- You had 5 or more uninterrupted years of Continuous Service immediately before commencing your benefit; and
- If the cumulative total of all retirement benefits paid prior to your death exceeds the amount of your available Death Benefit, no Death Benefit will be paid to your beneficiary.

If based on your elected form of benefit, a survivor benefit is payable to your surviving spouse or beneficiary, then no Death Benefit is payable unless the cumulative total of all retirement and survivor benefits paid prior to the date of your beneficiary's death do not exceed the amount of the available Death Benefit. Your surviving spouse or beneficiary is not eligible for a lump sum death benefit if you were an Inactive Participant, or receiving a Deferred Vested Pension Benefit at your death.

## CALCULATION OF THE DEATH BENEFIT AMOUNT

The amount of the lump sum benefit is equal to \$1.00 for each hour of Continuous Service credited to the maximum death benefit payable. If you experienced an interruption in Continuous Service and became an Inactive Participant prior to resuming Covered Employment, any Continuous Service earned before becoming an Inactive Participant is not included in the calculation of your Death Benefit. The maximum lump sum Death Benefit payable is \$50,000.00.

If your Normal Retirement, Early Retirement or Disability Benefit commenced prior to June 1, 2000, your Death Benefit was subject to different maximum benefit amounts. Please review prior versions of this SPD or contact the Fund Administrator for additional detail.

If you died after commencing a Normal or Early Retirement Benefit, the death benefit payable is offset by any benefit payments that you received prior to your death. If the cumulative total of all retirement benefits that you received prior to your death exceeds the amount of your available Death Benefit, no Death Benefit will be paid to your beneficiary.

## DEATH BENEFIT BENEFICIARY

You may name any beneficiary to receive your death benefit by completing and submitting an election form to the Fund Administrator. You may change your beneficiary designation at any time by completing and submitting a new election form to the Fund Administrator.

If you die without naming a beneficiary for your Death Benefit, 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; or
- Your estate.

If your spouse is named as your Death Benefit beneficiary and you later divorce, the beneficiary designation is cancelled on the date of divorce. If you want your ex-spouse to remain as beneficiary, you must complete and submit a new Pension Fund Registration Form to the Fund Administrator.

## 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 Fund Administrator. 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.

# ***WORKING AFTER RETIREMENT***

## **SUSPENSION OF RETIREMENT BENEFITS**

Your monthly retirement benefit may be suspended (not paid) if you return to “Plan-related Employment” as described in this section. 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.

If you have questions about whether any work you are performing is Plan-related Employment, please contact the Fund Administrator.

## **EXCEPTIONS TO SUSPENSION OF BENEFIT RULES**

However, there are some exceptions to this rule as permitted by the Board of Trustees.

### **Limited Amount of Work Permitted**

You may perform a limited amount of Plan-related Employment and still receive your monthly retirement benefit. Your benefit is generally not suspended until you work 320 hours of Plan-related Employment. After you work 320 hours of Plan-related Employment, your monthly benefit is suspended for any month in which you work 40 or more hours in Plan-related Employment.

If your Trade declares a period of full employment, you may be permitted to work additional hours of Plan-related Employment and still receive your monthly retirement benefit.

### **Additional Work Permitted If Local Union Declares Full Employment**

If your Union local declares a period of full employment for your Trade, the Pension Fund’s normal suspension of benefit provisions for working after retirement in the union’s jurisdiction are temporarily modified. During periods of full employment, your benefit is generally not

suspended until you work 710 hours of Plan-related Employment. After you work 710 hours of Plan-related Employment, your monthly benefit is suspended for any month in which you work 40 or more hours in Plan-related Employment.

**Please note** these modified rules only apply to work performed within the jurisdiction of the Union declaring a period of full employment and following your completion of the Union's full employment documentation.

### **If You Are an Instructor for an Apprenticeship or Training Fund**

If your Plan-related Employment consists of work as an instructor at an apprenticeship or training fund participating as an Employer under the Plan, you may work up to 1,200 hours in a calendar year in this role before your benefit may be suspended. After you work 1,200 hours in a 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. However, once you work 1,200 hours in a calendar year as an instructor, your benefit will be suspended in any month in which you work 40 or more hours in any type of Plan-related Employment (including working as an instructor of a training or apprenticeship fund).

### **Work Performed After You Attain Age 70-1/2**

Beginning on the first day of the month following the month you attain age 70-1/2, the Fund will not suspend your monthly benefit regardless of whether you are working in Plan-related Employment.

## **YOU MUST NOTIFY THE FUND ADMINISTRATOR**

You must notify the Fund Administrator 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 Fund Administrator 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.

If you have questions about whether any work you are performing is Plan-related Employment, please contact the Fund Administrator.

## WHEN WILL BENEFITS AGAIN BE PAYABLE?

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

- The next January 1; or
- The first of the month after the Fund Administrator 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 Fund Administrator of your return to work, your benefits will be resumed and any suspended benefit payments paid 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 Fund because you failed to inform the Fund Administrator that you returned to work, 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 Annuity Starting Date, those hours will increase your monthly benefit. The benefit rates used for hours credited after your Annuity Starting Date 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.

If you have questions about the effect of your work on Pension Fund benefits, please call the Fund Administrator.

## Example

### **Benefit Suspension and Recalculation of Benefits for Joe**

**Joe** reached age 63 in October 2024 and began receiving Normal Retirement Benefits on November 1, 2024. In February 2025 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 suspended 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, 2025.



## ***OTHER IMPORTANT INFORMATION***

All the benefits provided by the Pension Fund 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 65-71 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 Fund Administrator under the direction of the Trustees. You are invited to visit the Fund Administrator's office at any time during office hours to discuss the Pension Fund.

### **PRIOR PLAN MERGERS**

#### **Racine Construction Industry Pension Fund**

On January 1, 2005, the Racine Construction Industry Pension Fund merged into the Building Trades United Pension Trust Fund. Benefits earned prior to the merger will generally be administered under the Racine Construction Industry Pension Fund 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. If you have any questions regarding the benefits you earned under the Racine Construction Industry Pension Fund or how this merger may have impacted your benefits, please contact the Fund Administrator.

#### **Kenosha Laborers Local #237 Pension Fund**

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 Fund 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. If you have any questions regarding the benefits you earned under the Kenosha Laborers #237 Pension Fund or how this merger may have impacted your benefits, please contact the Fund Administrator.

### **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 state income taxes withheld directly from your benefit payments, or paying them yourself. Please note that certain states require state income tax withholding.

Special circumstances apply to lump sum benefit payments, which are required to be taxed at a rate of 20% unless the distribution is rolled over to an IRA. 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) have the authority and reserve the right to amend, modify, or terminate the Pension Fund whenever, in their sole discretion and judgment, conditions so warrant. No amendment to the Pension Fund will be made which would result in reducing your retirement benefits if you are vested or retired, and no amendment of the Pension Fund 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 Pension Fund. The Trustees also have sole discretion in interpreting the provisions of the Pension Fund or any other provisions relating to the operation of the Pension Fund.

## FINANCING THE PENSION FUND

The Pension Fund is financed entirely by contributions from participating Employers under collective bargaining agreements. Contribution rates are specified in the labor agreement for each Trade or other participation 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 Fund Administrator's 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

### Notice of Denial of Claim

The Fund Administrator 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 Pension Fund 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 Pension Fund'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 Administrator 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 Administrator (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 Administrator 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 Administrator 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 Administrator 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 Administrator 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 Administrator 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, indicating 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 Pension Fund.

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 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 Internal Revenue Service and Department of Labor as an employee pension benefit plan. Effective June 1, 2024, the Plan became a variable annuity plan, which provides for an annual benefit accrual. The annual benefit accrual is adjusted based on the Pension Fund's investment performance relative to its expected return. Prior to June 1, 2024, the Pension Fund was a traditional defined benefit type plan, guaranteeing a level of benefit if you meet the eligibility requirements. The amount of Employer contributions to this Pension Fund is set by the collective bargaining agreements. The Board of Trustees sets the benefits paid by the Pension Fund, based on these contributions and on the calculations provided by the Pension Fund's actuary and consultant.

## **RECORDKEEPING YEAR**

The financial records of the Pension Fund 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 Pension Fund a number for use in reporting and disclosure filings required under the Employee Retirement Income Security Act of 1974 (ERISA). The plan number for the Pension Fund is 001.

## PLAN SPONSOR AND PLAN ADMINISTRATOR

The Board of Trustees is the sponsor of the Pension Fund and the Fund Administrator. The Board of Trustees' address, as Fund 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.

## ASSIGNMENT OF BENEFITS LIMITED

Your benefits from this Pension Fund are not assignable, except under a Qualified Domestic Relations Order ("QDRO") 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 QDRO, 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 Pension Fund's QDRO procedures, Participants and/or beneficiaries should contact the Fund Administrator. If you have questions about QDRO's, please contact your attorney or the Fund Administrator.

## 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 Fund Administrator with the name and address of the person having durable power of attorney or guardianship and a copy of the appropriate documentation.

## PLAN TERMINATION AND AMENDMENT

The Board of Trustees expects that the Pension Fund 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 Pension Fund 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 Pension Fund 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, you will immediately be 100% vested in your benefit as of the termination date. Additionally, benefits would be paid as described 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 Pension Fund 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 Pension Fund 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.pbtc.gov>.

# ***YOUR ERISA RIGHTS***

The Pension Fund 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 Fund Administrator's office, all documents governing the Pension Fund, 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 Pension Fund documents, including collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and updated summary plan description by writing to the Fund Administrator. (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 Fund Administrator, 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 Fund Administrator. You have the right to have the Trustees review and reconsider your application.

Besides creating rights for Pension Fund 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 Pension Fund Participants and beneficiaries. They must exercise prudence and good judgment in the performance of their Pension Fund 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 Pension Fund 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 Fund 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 Fund 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 Pension Fund's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court.
- If you feel Pension Fund fiduciaries are misusing the Fund'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 benefit under the Pension Fund, you should contact the Fund Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Fund 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 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](http://www.dol.gov/ebsa)

# BOARD OF TRUSTEES

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 Trustees.

## FUND OFFICERS

Tim Jones, Chairman  
Shannon Metoxen, Vice Chairman

Brett Large, Secretary  
Anthony Neira, Treasurer

## EMPLOYER TRUSTEES

<b>JOHN BRENNAN, III</b> Co-President JM Brennan, Incorporated 2101 West Saint Paul Avenue Milwaukee, WI 53233	<b>DAVID S. CECCHINI</b> President United Construction Company 1518 Willmor Street Racine, WI 53402-3969
<b>STEVE HIES</b> Controller Building Service, Incorporated W222 N630 Cheaney Road Waukesha, WI 53186	<b>JEFF HINTZE</b> Chief Financial Officer Grunau Company, Incorporated 1100 West Anderson Court Oak Creek, WI 53154
<b>JAMES R. HUNZINGER</b> Executive Vice President Hunzinger Construction Company 21100 Enterprise Avenue Brookfield, WI 53045	<b>TIM JONES</b> Vice President of Operations Mortenson Construction 115 South 84 <sup>th</sup> Street, Suite 400 Milwaukee, WI 53214
<b>BRIAN KEMP</b> Secretary/Treasurer Superior Masonry Builders, Inc. 12699 West Arden Place Butler, WI 53007-2012	<b>MARK KESSENICH</b> Chief Executive Officer AGC of Greater Milwaukee 1243 North 10 <sup>th</sup> Street, Suite 175 Milwaukee, WI 53205
<b>RUPERT KOTZE</b> President Kotze Construction Company, Incorporated 3722 West Pierce Street Milwaukee, WI 53215-1032	<b>MARK LANGER</b> President Langer Roofing & Sheet Metal 345 South Curtis Road Milwaukee, WI 53214

<b>MATT MARCELLIS</b> Executive Director Allied Construction Employers Association P.O. Box 507 Brookfield, WI 53008-0507	<b>KEITH MCNAMEE</b> Chief Estimator Common Links Construction, LLC 17150 West Pheasant Drive Brookfield, WI 53005
<b>SHANNON METOXEN</b> Division Manager J.P. Cullen & Sons, Incorporated 104 East Pleasant Street Milwaukee, WI 53212	<b>JOHN NESSE</b> Executive Director Carpentry Contractors Association 1270 Northland Drive, Suite 150 Mendota Heights, MN 55120
<b>ROBERT OLSON</b> President Globe Contractors, Incorporated P.O. Box 450 N50 W23076 Betker Drive Pewaukee, WI 53072	<b>JAMES PARKS</b> President Berghammer Construction Corporation 4750 North 132 <sup>nd</sup> Street Butler, WI 53007
<b>JENNIFER PODEVELS</b> President Best Erectors, Inc. 4144 South 13 <sup>th</sup> Street Milwaukee, WI 53221	<b>RYAN SCHMIDT</b> Managing Director C.G. Schmidt, Incorporated 11777 West Lake Park Drive Milwaukee, WI 53224
<b>DAN SCHNEIDER</b> President JENS Construction N26 W23314 Paul Road Pewaukee, WI 53072	<b>PETER SPRINKMANN</b> Vice President Sprinkmann Sons Corporation 12100 West Silver Spring Road Milwaukee, WI 53225
<b>JOSEPH P. STEIGERWALD</b> Vice President Dahlman Construction Company 4200 North Lyndell Avenue Milwaukee, WI 53212	<b>MIKE STERN</b> Director of Project Management Findorff Construction 1600 North 6 <sup>th</sup> Street Milwaukee, WI 53212

## UNION TRUSTEES

<b>JAMES ANDERSON</b> Business Representative North Central States Regional Council of Carpenters N25 W23055 Paul Road, Suite 1 P.O. Box 790 Pewaukee, WI 53072	<b>WILLIAM BONLENDER</b> Field Representative Bricklayers Local #8 P.O. Box 510617 17125 West Cleveland Avenue New Berlin, WI 53151-0617
<b>SHAUN COATES</b> Business Representative North Central States Regional Council of Carpenters N25 W23055 Paul Road Pewaukee, WI 53072-0790	<b>DOUGLAS EDWARDS</b> Financial Secretary/Treasurer Steamfitters Local #601 3300 South 103 <sup>rd</sup> Street Milwaukee, WI 53227-4111
<b>CHARLIE FALKNER</b> Business Manager Ironworkers Local #8 12034 West Adler Lane Milwaukee, WI 53214	<b>VINCE GALLO, IV</b> Business Representative Plumbers Local #75 11175 West Parkland Avenue Milwaukee, WI 53224-3135
<b>RAUL HERNANDEZ</b> Business Representative North Central States Regional Council of Carpenters N25W23055 Paul Road, Suite 1 Pewaukee, WI 53072	<b>MICHAEL HYATT</b> Field Representative Tile Layers Local #5 P.O. Box 510617 17125 Cleveland Avenue New Berlin, WI 53151-0617
<b>BURT JOHNSON</b> General Counsel North Central States Regional Council of Carpenters 700 Olive Street Saint Paul, MN 55130	<b>DAVE KOZINSKI</b> Business Manager Plumbers Local #75 11175 West Parkland Avenue Milwaukee, WI 53224-3135
<b>BRETT LARGE</b> Business Manager Heat & Frost Insulators Local 19 N27 W23155 Roundy Drive Pewaukee, WI 53072-4025	<b>BRIAN MC CAMBRIDGE</b> Business Agent Ironworkers Local #8 12034 West Adler Lane Milwaukee, WI 53214-1006



<b>JEFF MEHRHOFF</b> Business Manager Painters & Allied Trades P.O. Box 189 S68 W22665 National Avenue Big Bend, WI 53103-0189	<b>ANTHONY NEIRA</b> Business Manager Laborers Union Local #113 6310 West Appleton Avenue Milwaukee, WI 53210-1443
<b>TAYLOR NELSON</b> President/Business Manager Milwaukee Roofers' Local #65 16601 West Dakota Street New Berlin, WI 53151-3540	<b>PAT NILSEN</b> Carpenters Training Institute 10761 Virginia Plaza, Suite 100 Papillion, NE 68128
<b>ERIC OGREN</b> Steamfitters Local #601 3300 South 103 <sup>rd</sup> Street Milwaukee, WI 53227-4111	<b>CHRISTOPHER OLIG</b> Business Representative Laborers Union Local #113 6310 West Appleton Avenue Milwaukee, WI 53210-1443
<b>JOSE RAMIREZ</b> Business Representative Laborers Union Local #113 6310 West Appleton Avenue Milwaukee, WI 53210	<b>KILAH ENGELKE</b> Business Agent Operative Plasterers & Cement Masons Local Union #599 8701 North Lauer Street Milwaukee, WI 53224
<b>JOHN SWAN III</b> Secretary Treasurer Laborers Union Local #113 6310 West Appleton Avenue Milwaukee, WI 53210	<b>PHILLIP THOMPSON</b> General Counsel Wisconsin Laborers District Council 4633 Liuna Way, Suite 101 DeForest, WI 53532

54260998v6