Fox Valley and Vicinity Laborers Pension Plan

Summary Plan Description

June 2016

FOX VALLEY AND VICINITY LABORERS PENSION PLAN

TO OUR PARTICIPANTS

This booklet is a summary of the Fox Valley and Vicinity Laborers Pension Plan as of June 1, 2016. It describes your rights and benefits under the Plan. We urge you to read this booklet carefully, and to share it with your spouse if you are married.

The Plan provides monthly retirement, disability, and survivor pension benefits. All monthly benefits are in addition to Social Security benefits that you or your survivor(s) may receive. This booklet describes when you or your survivor(s) become eligible for a monthly benefit and how to apply for benefits.

Throughout this booklet, certain terms are capitalized and have special meaning under the Plan. These are defined beginning on page 39.

If you have any questions, more information is readily available from the Administrative Office.

Sincerely,

The Board of Trustees

This is a brief description of the Fox Valley and Vicinity Laborers Pension Plan. The benefits described in this booklet generally apply to Participants who retire or leave Covered Employment on or after June 1, 2016. The official Plan document and Trust Agreement describe the provisions of the Plan in more detail and will govern with respect to your eligibility to participate and the benefits you will receive under the Plan.

The Board of Trustees will make all final determinations on questions of eligibility and any other provisions of the Plan.

The Board of Trustees reserves the right to change or terminate all or part of the Plan at any time. When the plan is amended, you will be notified.

Changes in the Plan have become effective on various dates and apply only to individuals who were in active employment on or after those dates. The benefits of former Participants who left Covered Employment are determined under the Plan as it existed at the time they left Covered Employment. Contact the Administrative Office if you have any questions or need additional information.

Si desea la versión en español de este folleto, sírvase llamar a la Oficina Administrativa marcando el (847) 742-0900 o el número de linea gratuita (866) 828-0900.

TABLE OF CONTENTS

TABLE OF CONTENTS (CONT'D)

Quick Plan Facts

Participant

Generally, you become a participant after your Employer has contributed to the Fund on your behalf.

Cost

The Plan is entirely funded through Employer contributions made on your behalf. All Employer contributions prior to June 1, 2008 count towards the calculation of your retirement benefit. Starting June 1, 2008, a portion of contributions for hours worked after that date does not count towards the calculation of your retirement benefit. As of June 1, 2016, only the first $8.48 per hour of contributions counts toward the calculation of your benefit. This amount may change depending on the terms of the collective bargaining agreement. All contribution amounts are specified in the collective bargaining agreement. Employee contributions are not required or allowed.

Vesting

You are fully vested — or have a non-forfeitable right to a pension benefit — after you earn at least **5** years of service (including one year of Future Service).

Service

Your service helps determine your eligibility for and the amount of a Plan benefit. You can earn Past Service and Future Service under the Plan (described on page 4).

Normal Retirement Benefit

Prior to June 1, 2009, you can receive this benefit at age 60 with at least **10** years of service (at least **five** years if you are a **non-bargained** participant), but no later than the later of age 65 or the 5th anniversary of your participation in the Plan.

On and after June 1, 2009, you can receive this benefit at age 65 or the 5th anniversary of your participation in the Plan. You can still receive a benefit at age 60 with at least 10 years of service (at least five years if you are a non-bargained participant) on and after June 1, 2009. If you meet these conditions, the benefit you receive **will be the same** but will be an Early Retirement Benefit instead of a Normal Retirement Benefit.

Early Retirement Benefit	You can receive this benefit at age 50 with at least **10** years of service (at least **five** years if you are a **non-bargained** participant).
30-and-Out Retirement Benefit	You can receive this benefit at any age with at least **30** years of service.
Total and Permanent Disability Benefit	You can receive this benefit at any age if you are totally and permanently disabled.
Supplemental Lump Sum Retirement Benefit	You can receive this benefit if you retire with at least **20** years of service, including **5** years of service under this Plan.
Death Benefit	Your surviving spouse or designated beneficiary can receive this benefit if you die.

This is a brief description of the Fox Valley and Vicinity Laborers Pension Plan. The official Plan document and Trust Agreement describe the provisions of the Plan in more detail and will govern with respect to your eligibility to participate and the benefits you will receive under the Plan.

PARTICIPATION

You are eligible to participate in this Plan if you are an employee of an Employer and you are covered by the collective bargaining agreement between the Employer and the union. You are also eligible to participate if you work for the Union or the Fund.

You become a Plan participant on the last day of the Plan year during which your Employer first contributed to the Plan on your behalf.

When Participation Ends

Generally, your participation ends if you do not work at least 100 hours in Covered Employment or Contiguous Non-Covered Employment in a Plan Year (500 hours if you first work in Covered Employment on or after June 1, 2004). This is called a break in service and is described in more detail on page 6. Once you are fully vested in a pension benefit, you will always be a Plan participant.

How Participation Can Be Reinstated

If you lose your participant status, you can become a participant again by meeting the requirement for initial participation described above.

Cost to Participate

Your Employer contributes to the Plan on your behalf. You pay nothing. Employer contributions are required by the Collective Bargaining Agreement for each hour you work. The amount of the hourly contribution is determined through the collective bargaining process. You can find a current contribution rate listing in the copy of the Collective Bargaining Agreement.

If you work for the Union or the Fund, the Union contributes on your behalf.

Beneficiary Designation

Your beneficiary is the person you designate to receive your Plan benefits in case of your death. If you are married, your spouse is automatically your beneficiary. If you wish to name someone other than your spouse as your beneficiary, your spouse must consent to this change in writing.

You may designate a beneficiary or change that designation at any time by completing a form provided by the Administrative Office. If you do not designate a beneficiary, your benefits will be paid in the following order:

1. To your surviving spouse;
2. If no surviving spouse, to your surviving child(ren) (in equal shares);
3. If no surviving child(ren), to your surviving parent(s) (in equal shares);
4. If no surviving spouse, no surviving child(ren) and no surviving parent(s), to your surviving brothers and sisters (in equal shares);
5. If none of the above survive you, to your estate.

Be sure to provide the Administrative Office with your beneficiary's current address.

SERVICE

Your service determines your eligibility for and the amount of a pension benefit. Under the Plan, you can earn two types of service:

- Past Service
- Future Service

Past Service

You earn one year of Past Service for each year you were a member of or worked in the jurisdiction of a participating local Union (without interruption) before the Union began accepting Employer contributions to the Fund on your behalf. You can earn up to a maximum of 15 years of Past Service under the Plan.

Future Service

For work completed before June 1, 1976, you earn one year of Future Service for each Plan Year — June 1 - May 31 — during which your Employer contributed to the Fund on your behalf.

For work completed on or after June 1, 1976, you earn one year of Future Service for each Plan year during which you work at least 100 hours in Covered Employment.

If you are a new participant to the plan on or after June 1, 2004, you will earn one year of Future Service for the first year of Covered Employment no matter how many hours you work. For each year thereafter, you will earn one year of Future Service for each Plan Year during which you work at least 500 hours in Covered Employment.

You will also earn one year of Future Service if you work in a non-covered job with a participating Employer as long as you:

- Worked for the same Employer immediately before or immediately after your work in a covered job; and
- Did not quit or retire or you were not discharged from the covered job.

This is called "Contiguous Non-Covered Employment."

Vesting

When you are "fully vested" under the Plan, you have a non-forfeitable right to a pension benefit when you retire. You are considered "fully vested" once you earn at least five years of service. One of these five years, however, must be considered Future Service as described above.

Military Service

You are entitled to up to five years' worth of Employer Contributions and Future Service during periods of qualified military service as defined under the Uniformed Services Employment and Reemployment Rights Act (USERRA) or military service under any predecessor federal law shall. In order to be eligible for this service, you must reapply for Covered Employment once you return from military service, unless you die or become totally and permanently disabled while in military service. The Employer Contributions and Future Service that you earn will be based on the average hours worked during the three Plan Years prior to the Plan Year that you entered military service.

BREAKS IN SERVICE

A break in service refers to any Plan Year — June 1 - May 31 — in which a participant does not earn one year of service. Whether or not you incur a break in service depends on when and for what reason you were not working.

Before June 1, 1976, your absence would be considered a break in service if you did not earn at least one year of service during any three consecutive Plan Years.

Between June 1, 1976 and May 31, 1986, your absence would be considered a break in service if you did not work at least 100 hours in Covered Employment or Contiguous Non-Covered Employment (described on page 39) by the last day of any Plan Year. For this period, you will not incur a break in service if you've been granted a benefit freeze (see below) or are absent due to:

- Total and permanent disability (as long as you're receiving a Total and Permanent Disability Benefit from the Plan);
- Accident or illness (as long as the Trustees were notified); or
- Service in the U.S. Armed Forces.

For absences on or after June 1, 1986, you will incur a break in service if you do not work at least 100 hours (500 hours if you first participated in the plan on or after June 1, 2004) in Covered Employment or Contiguous Non-Covered Employment (described on page 39) in a Plan Year.

For this period, you will not incur a break in service if you've been granted a "benefit freeze" or you were absent due to:

- Total and permanent disability (as long as you're receiving a Total and Permanent Disability Benefit from the Plan);
- Accident or illness (as long as the Trustees were notified);
- Service in the U.S. Armed Forces;
- Pregnancy;
- Childbirth;
- Adoption (or temporary placement before adoption); or
- Child care immediately following childbirth or adoption.

Benefit Freeze

A "benefit freeze" is up to a four-year leave of absence during which your eligibility for Plan benefits will freeze and you will not incur a break in service or earn Future Service.

A benefit freeze may be granted to participants who leave work with their current Employer and go to work with a city, state, or national government in a job classification normally covered by the Collective Bargaining Agreement. To be granted a benefit freeze, you must:

- Have one year of Future Service in the Plan;
- Apply to the Board of Trustees for a benefit freeze; and
- Receive approval from the Board of Trustees.

If necessary, you can apply to the Board of Trustees for an extension of your benefit freeze. Applications should be submitted to the Administrative Office for this extension. If you've been granted a benefit freeze and terminate employment with the city, state, or national government, you must notify the Administrative Office *and return to covered employment.*

Permanent Break in Service

If you are not "fully vested" in your Plan benefit (described on page 4), you can lose the amount of service and benefits you've accumulated under the Plan.

Participants who are not vested in their Plan benefit and have five consecutive breaks in service, as described above, will lose the service and benefits they accumulated under the Plan. A participant who returns to Covered Employment after losing his or her Plan service will be considered a new Plan participant.

NORMAL RETIREMENT BENEFIT

As an Active Participant, you are eligible for a Normal Retirement Benefit if you reach your Normal Retirement Age, as described below:

Prior to June 1, 2009:

- Are at least age 60;
- Have at least 10 years of service, including one year of Future Service; and
- Have not engaged in disqualifying employment for 40 or more hours per month.

If you meet the conditions above, but do not have 10 years of service, you will be eligible at the later of age 65 or the 5th anniversary of your participation in the Plan.

If you are a *non-bargained* Active Participant (for example, a Union employee), you satisfy the service requirement if you have at least five years of service, including one year of Future Service.

On and after June 1, 2009:

- Are at least age 65, or if later, the 5th anniversary of your participation in the Plan.

You can still receive a benefit at age 60 with at least 10 years of service (at least five years if you are a non-bargained participant) on and after June 1, 2009. If you meet these conditions, the benefit you receive **will be the same** but will be an Early Retirement Benefit instead of a Normal Retirement Benefit.

A Normal Retirement Benefit is payable in monthly installments. The amount of your monthly pension benefit is determined as follows:

Step 1: Determine how many years of Past Service you have earned. (15 is the maximum) and multiply this by $50.

Step 2: Determine the amount of Employer Contributions made on your behalf from June 1, 1965 through May 31, 1984, and multiply this amount by .067 (or 6.7%).

Step 3: Determine the amount of Employer Contributions made on your behalf from June 1, 1984 through May 31, 2005 and multiply this amount by .05 (or 5%).

Step 4: Determine the amount of Employer Contributions made on your behalf from June 1, 2005 through May 31, 2008 and multiply this amount by .03 (or 3%).

Step 5: Determine the amount of Credited Employer Contributions (the first $5.88 per hour) made on your behalf from June 1, 2008 through May 31, 2010 and multiply this by .03 (or 3%).

Step 6: Determine the amount of Credited Employer Contributions (the first $6.33 per hour) made on your behalf from June 1, 2010 through May 31, 2011 and multiply this by .015 (or 1.5%).

Step 7: Determine the amount of Credited Employer Contributions (the first $6.78 per hour) made on your behalf from June 1, 2011 through May 31, 2012 and multiply this by .015 (or 1.5%).

Step 8: Determine the amount of Credited Employer Contributions (the first $7.03 per hour) made on your behalf from June 1, 2012 through May 31, 2013 and multiply this by .015 (or 1.5%).

Step 9: Determine the amount of Credited Employer Contributions (the first $7.13 per hour) made on your behalf from June 1, 2013 through May 31, 2014 and multiply this by .015 (or 1.5%).

Step 10: Determine the amount of Credited Employer Contributions (the first $7.68 per hour) made on your behalf from June 1, 2014 through May 31, 2015 and multiply this by .015 (or 1.5%).

Step 11: Determine the amount of Credited Employer Contributions (the first $8.48 per hour) made on your behalf from June 1, 2015 through the present and multiply this by .015 (or 1.5%).

Step 12: Add together totals from Steps 1 through 11.

Normal Retirement Example

Jon retires at age 60 as an Active Participant with zero years of Past Service and 25 years of Future Service. Jon started working in 1993 and worked 1,200 hours per year and did not incur a break in service during his career. Jon's employer made the following contributions during his career:

Through May 31, 1984:	$0
From June 1, 1984 through May 31, 2005:	$48,600
From June 1, 2005 through May 31, 2008:	$17,874
From June 1, 2008 through May 31, 2010 (up to $5.88 per hour):	$14,112
From June 1, 2010 through May 31, 2011 (up to $6.33 per hour):	$7,956
From June 1, 2011 through May 31, 2012 (up to $6.78 per hour):	$8,136
From June 1, 2012 through May 31, 2013 (up to $7.03 per hour):	$8,436
From June 1, 2013 through May 31, 2014 (up to $7.13 per hour):	$8,556
From June 1, 2014 through May 31, 2015 (up to $7.68 per hour):	$9,216
On and after June 1, 2015 (up to $8.48 per hour):	$30,528

Based on these assumptions, Jon's monthly Plan benefit would be calculated as follows:

Step 1: 0 Years of Past Service x $50.00 = $0.00

Step 2: $0.00 X .067 = $0.00

Step 3: $48,600 X .05 = $2,430.00

Step 4: $17,874 X .03 = $536.22

Step 5: $14,112 X .03 = $423.36

Step 6: $7,956 X .015 = $119.34

Step 7: $8,136 X .015 = $122.04

Step 8: $8,436 X .015 = $126.54

Step 9: $8,556 X .015 = $128.34

Step 10: $9,216 X .015 = $138.24

Step 11: $30,528 X .015 = $457.92

Step 12: $0 + $0 + $2,430.00 + $536.22 + $423.36 + $119.34 + $122.04 + $126.54 + $128.34 + $138.24 + $457.92 = **$4,482.00 Monthly Normal Retirement Benefit**

Late Retirement

If you continue to work after your Normal Retirement Age, you earn service and benefits as all other Active Participants do. When you retire, the amount of your monthly pension benefit will be based on your years of service (both Past and Future Service) and the benefit rate in effect at the time you retire.

The Plan requires you to begin receiving a monthly pension no later than April 1 of the year after you've reached age 70-1/2 birthday, regardless of whether you continue to work or not.

Early Retirement Benefit

As an Active Participant, you are eligible for an Early Retirement Benefit if you:

- Are at least age 50;
- Have at least 10 years of service, including one year of Future Service;
- Have not engaged in disqualifying employment for 40 or more hours per month as an active participant.

If you are a *non-bargained* Active Participant, you satisfy the service requirement if you have at least five years of service, including one year of Future Service.

Your benefit will be calculated in the same manner as a Normal Retirement Benefit. If you are age 60 or over, your benefit will be unreduced. If you are at least age 50 but not yet age 60, your Early Retirement Benefit will be reduced by 4% for each year that you begin receiving your pension before age 60. The following chart shows the percentage of your Normal Retirement Benefit if you decide to receive your pension before age 60:

Your Age When Payments Start	Percentage of Benefit You Receive
60	100%
59	96%
58	92%
57	88%
56	84%
55	80%
54	76%
53	72%
52	68%
51	64%
50	60%

Early Retirement Example

Let's take Jon as an example again. Suppose he elects to begin receiving an Early Retirement Benefit at age 56 and would have a $4,482 Normal Retirement Benefit.

Using the chart on page 12 Jon's Early Retirement Benefit would be 84% of his Normal Retirement Benefit.

Normal Retirement Benefit	X	Percent of Benefit	=	Early Retirement Benefit
$4,482	X	84%	=	$3,764.88 a month

Jon's monthly Early Retirement Benefit payable at age 56 would be **$3,764.88**.

30-AND-OUT RETIREMENT BENEFIT

As an Active Participant, you are eligible for a 30-and-Out Retirement Benefit if you:

- Have at least 30 years of service, including one year of Future Service; and
- Have at least 16 years of service with this Plan; and
- Have not engaged in disqualifying employment for 40 or more hours per month.

A 30-and-Out Retirement Benefit is payable in monthly installments. The monthly benefit is calculated in the same way as a Normal Retirement Benefit. There is no reduction for retiring before age 60.

TOTAL AND PERMANENT DISABILITY BENEFIT

To be eligible for a Total and Permanent Disability Benefit, you must have at least 10 years of service, including one year of Future Service and be considered totally and permanently disabled. Only Service with this Plan will be considered in determining whether you are eligible. You must also be an Active Participant when the disability occurs. An Active Participant is a participant who has worked at least 100 hours (500 hours if you first worked after June 1, 2004) in Covered Employment during each of the last two Plan Years (June 1 to May 31) prior to your disability.

To be considered totally and permanently disabled, you must be incapable of engaging in any occupation for the remainder of your lifetime based on medical evidence approved by the Trustees. In addition, you will also be considered totally and permanently disabled if you qualify for Social Security disability benefits. However, no benefits will be payable if the disability is due to addiction to a controlled substance, or if the disability resulted from participation in a felony or from a self-inflicted injury.

How Your Benefit is Calculated

Your monthly Total and Permanent Disability Benefit is 80% of your accrued benefit (the benefit you would have received based on Employer Contributions made on your behalf before your disability, as calculated for a Normal Retirement Benefit). The monthly benefit will not be less than $600 per month.

Total and Permanent Disability Example

Let's suppose Jon became Totally and Permanently disabled at age 50 and would have a $4,482 Normal Retirement Benefit.

Jon's Total and Permanent Disability Benefit would be 80% of his Normal Retirement Benefit.

Normal Retirement Benefit	X	Percent of Benefit	=	Total and Permanent Disability Benefit
$4,482	X	80%	=	$3,585.60 a month

Jon's Total and Permanent Disability Benefit would be **$3,585.60**.

When Payments Begin

Benefits begin on the first day of the month following the date your disability is approved by the Plan Trustees; retroactive (by up to 12 months) to the first day of the month following the date your application was filed.

When Payments End

Your Total and Permanent Disability Benefit ends when you:

- Recover from your disability based on medical evidence and approval by the Trustees;
- Have received the twenty-fourth (24th) Total and Permanent Disability Benefit and have not yet qualified for a Social Security Disability Benefit; this can be extended to the thirtieth (30th) payment if you provide documentation to the Trustees of the delay, as long as your initial application for a Social Security Disability Benefit was made no later than 60 days following the receipt of your first payment of your Total and Permanent Disability Benefit from the Plan.
- Have an annual income that exceeds $13,560 in 2016 (or the applicable Social Security Wage Limit at the time of disability);
- Refuse to take a medical exam at the Plan's expense when requested by the Plan Trustees;
- Apply for an Early Retirement Benefit;
- Attain your Normal Retirement Age; or
- Die.

Proof of Continued Disability

Once you qualify for and begin receiving a Total and Permanent Disability Benefit, you may be asked to take periodic medical examinations to prove that you remain disabled. You may not be required to submit to an examination more than twice a year. The Plan pays the cost of these exams.

You must also submit to the Administrative Office a copy of your personal income tax return, once every two years.

VESTED BENEFIT

If you terminate employment on or after June 1, 1999 after completing at least five years of service (including at least one year of Future Service), you are eligible to receive a Vested Benefit. A Vested Benefit is calculated in the same manner as your Normal Retirement Benefit. However, your Vested Benefit will be calculated based on the benefit rate in effect at the date you terminate employment.

Less than 5 year of service	0% Vested
5 of more years of service	100% Vested

If you terminated employment prior to June 1, 1999 and completed more than five (5) years of service, but less than ten (10) years of service, you are eligible to receive only a portion of your Vested Benefit. The portion is dependent on your years of service.

Less than 5 year of service	0% Vested
5 years of service	50% Vested
6 years of service	60% Vested
7 years of service	70% Vested
8 years of service	80% Vested
9 years of service	90% Vested
10 or more years of service	100% Vested

If you have reached your Normal Retirement Age when you begin receiving your pension, then your benefit will be unreduced. If you are at least age 50 but not yet age 60 and have 10 years of service when you begin receiving your pension, then your benefit will be reduced in the same manner as an Early Retirement Benefit (see table on page 12).

SUPPLEMENTAL LUMP SUM RETIREMENT BENEFIT

You are eligible for a one-time payment of $1,000 for each year of Lump Sum Service during which contributions were made to the Fox Valley and Vicinity Laborers Pension Fund on your behalf.

To be eligible for this Supplemental Lump Sum Retirement Benefit, you must:

- Retire or become eligible for a Total and Permanent Disability Benefit on or after June 1, 1999;
- Have 20 or more years of Lump Sum Service;
- Have worked a minimum of 5 years during which contributions were made on your behalf to the Fox Valley and Vicinity Laborers Pension Fund; and
- Be working in Covered Employment at retirement.

To meet the 20-year service requirement, you may be credited with eligibility for work under other plans. However, only service with this Plan will be counted in calculating the benefit amount.

For work completed on or after June 1, 2001, you will earn one year of Lump Sum Service for each Plan Year during which you work at least five hundred (500) hours of Covered Employment. For work completed before June 1, 2001, you will earn one year of Lump Sum Service for each Plan Year during which you work at least one hundred (100) Hours of Covered Employment.

If you should die while you are an Active Participant (see page 39 for this definition) after meeting the eligibility criteria but before you retire, this benefit will be paid to your surviving spouse or your beneficiary (if you have no spouse).

Years of Lump Sum Service*	Supplemental Lump Sum Benefit
20	$20,000
21	$21,000
22	$22,000
23	$23,000
24	$24,000
25	$25,000
26	$26,000
27	$27,000
28	$28,000
29	$29,000
30	$30,000

*Although the chart shows the payment you will receive if you qualify for this benefit for up to 30 years of service, the benefit is not capped at 30 years.

The Supplemental Lump Sum Retirement Benefit is eligible for rollover into an Individual Retirement Account (IRA) or other qualified retirement plan. In addition, you can delay payment for up to 12 months after your retirement.

FORMS OF PENSION PAYMENTS

When you retire, you can choose from several different payment options. If you are single, your pension will be paid as a monthly benefit for your lifetime only. If you are married, your pension will be paid in the form of a joint and 50% survivor option with a pop-up feature. You may reject these forms of payment and choose an optional form of payment if you do so in writing within the period that begins no earlier than 180 days before your benefit payments begin. However, you cannot change or cancel your choice once benefit payments begin.

You can name someone other than your spouse to receive benefits after your death, but your spouse must provide written, notarized consent to this change. However, if after you begin receiving benefits, you and your spouse get divorced, the amount and form of your pension will not change.

See page 30 for information about how to apply for a benefit.

Single Life Annuity Option

This form of payment provides a monthly benefit for as long as you live. If you die after you begin receiving a monthly benefit, no further payments will be made to anyone.

Let's take Jon as an example again. Suppose he elects to begin receiving a monthly pension of $3,000 as a single life annuity. Monthly payments will continue to be made to Jon until the month in which he dies. After his death, no further payments will be made to Jon or to his beneficiaries. If Jon is not married, his benefit will be paid to him in this form unless he elects an optional form. If Jon is married, then his spouse must agree to have his benefit paid in this form.

Note: Your pension benefit will be reduced if you elect one of the following optional forms of payment.

Joint and 50% Survivor Option with Pop-Up Feature

If you are married when you retire, your pension benefit is automatically paid under this option. A reduced pension is paid for as long as you live. After your death, 50% of your reduced pension is payable to your spouse for the remainder of his or her life. If your spouse should die before you, the amount of benefit you receive will "pop up" (or increase) to the amount payable under the single life annuity option. At your retirement, you will be told how much of your monthly benefit will be reduced due to the joint and 50% survivor benefit. You and your spouse will have the opportunity to waive the 50% joint and survivor benefit option, if you wish.

As an example, Jon is married and retires at age 60 with a pension of $3,000 per month as a single life annuity. His spouse is age 55. In order to receive his pension as a joint and 50% survivor option with pop-up feature, his benefit is reduced to account for the additional payments that could be made after his death:

Single Life Annuity	X	Joint and 50% Survivor with Pop-Up Option Factor	=	Joint and 50% Survivor with Pop-Up Benefit
$3,000	X	89.24%	=	$2,677.20 a month

Jon's monthly joint and 50% survivor option with pop-up payable at his retirement would be **$2,677.20**. If Jon dies after his benefit begins and before his spouse, then his spouse would receive 50% of this, or $1,338.60 per month for the remainder of her lifetime. If Jon's spouse dies after his benefit begins, then Jon would receive $3,000 per month for the remainder of his lifetime.

Note: If you elect to waive the joint and 50% survivor with pop-up benefit, your spouse must consent to the waiver, and a notary public or a Plan representative must witness the consent.

Joint and 50% Survivor Option

This option pays a reduced pension for as long as you live and continues paying 50% of your reduced pension after your death to your surviving spouse for the remainder of his or her life.

Joint and 75% Survivor Option

This option pays a reduced pension for as long as you live and continues paying 75% of your reduced pension after your death to your surviving spouse for the remainder of his or her life.

Joint and 100% Survivor Option

If you want to provide a larger benefit to your spouse after your death, you may elect the 100% joint and survivor option. This option pays you a reduced pension during your lifetime. After your death, the same amount (100%) will be paid to your surviving spouse for his or her lifetime.

Joint and 75% Survivor Option with Pop-Up Feature

Like the 75% Joint and Survivor Option, this option pays you a reduced pension for as long as you live and continue paying the same amount (75%) to your surviving spouse after your death. However, if your spouse dies before you, your monthly benefit will increase ("pop-up") to the amount payable under the single life annuity option.

Joint and 100% Survivor Option with Pop-Up Feature

Like the 100% Joint and Survivor Option, this option pays you a reduced pension for as long as you live and continues paying the same amount (100%) to your surviving spouse after your death. However, if your spouse dies before you, your monthly benefit will increase ("pop-up") to the amount payable under the single life annuity option.

Five-and Ten-Year Certain and Life Options

Under the certain and life options, you will receive a reduced monthly benefit payable to you for life with a guarantee of receiving a set number of monthly payments. Under a five-year certain and life option, if you die before receiving 60 months of payments, your designated beneficiary will receive the remainder of the 60 benefit payments in the same amount as you were receiving before your death. If you die after receiving 60 monthly payments, your beneficiary will not receive a payment from the Plan. Similarly, under a ten-year certain and life option, your monthly benefit is guaranteed for 120 months.

Level Income Option

The pension that you receive from this Plan is in addition to any Social Security benefits to which you are entitled. The earliest that you can receive Social Security benefits, however, is age 62. If you retire before age 62, you can elect to have your pension paid to you under the Level Income Option that allows you to keep your income steady during retirement. The ***Level Income Option*** adjusts your pension amount before and after you are eligible for Social Security benefits, so that the combined monthly amount you receive remains approximately the same during your retirement.

You may choose the Level Income Option if you are receiving a Normal, Early or 30-and-Out Retirement Benefit. You may also choose this option if you are married at your retirement and you receive a 50% or 100% Joint and Survivor Pension.

Under the Level Income Option, your monthly pension from the Plan is increased until you reach age 62 or age 65, depending on the date that you expect to begin receiving payments from Social Security. Once your payments from Social Security begin, your retirement pension from the Plan decreases or ends, depending on the amount of your pension and your estimated Social Security benefit payable to you at age 62 or 65. By adjusting your pension amount based on an estimate of your Social Security benefits, your combined retirement income would be approximately level throughout your retirement if you choose this option.

As an example, Paul is married and retires on January 1, 2017 at age 60 with a pension of $3,000 per month as a single life annuity. His spouse is age 55. He expects to receive $1,400 per month from Social Security starting at age 65. Paul and his spouse elect the Joint and 50% Survivor Option (with no pop up) combined with the Level Income Option. His benefit is adjusted to account for higher payments from the Plan before age 65, lower payments from the Plan starting at age 65, and the additional payments that could be made after his death to his spouse:

Step 1 (Determine Joint and 50% Survivor Benefit):

		Joint and 50%		Joint and 50%
Single Life Annuity	X	Survivor Factor	=	Survivor Benefit
$3,000	X	90.40%	=	$2,712.00 a month

Step 2 (Determine adjustment for increased benefit from Plan prior to age 65):

Social Security				Increased Payment
Benefit	X	Level Income Factor	=	From Plan Before Age 65
$1,400.00	X	71.37%	=	$999.18 a month

Step 3 (Determine benefit paid from Plan before age 65 under Level Income Option) :

Joint and 50%		Increased Payment		Monthly Benefit from
Survivor Benefit	+	From Plan Before Age 65	=	Plan Before Age 65
$2,712.00	+	$999.18	=	$3,711.18 a month

Step 4 (Determine benefit paid from Plan starting at age 65 under Level Income Option):

Monthly Benefit from		Social Security		Monthly Benefit from Plan
Plan Before Age 65	-	Benefit	=	Starting at Age 65
$3,711.18	-	$1,400.00	=	$2,311.18 a month

If Paul did not elect the level income option, he would receive $2,712.00 per month under the Joint and 50% Survivor Benefit. By electing the Level Income Option with the Joint and 50% Survivor Benefit, Paul will receive $3,711.18 per month from the Plan from age 60 to age 65. At age 65, his benefit from the Plan will be reduced to $2,311.18. But he will start receiving $1,400 per month from Social Security. So the combined amounts at age 65 from the Plan and from Social Security will still be $3,711.18 per month.

If Paul dies after his benefit begins and before his spouse, then his spouse would receive 50% of the benefits from the Plan, or $1,855.59 per month until Paul would have attained age 65, and $1,155.59 per month for the remainder of her lifetime.

Please note that the factors used to determine the Level Income Option are updated each plan year based on interest rates and mortality tables published by the Internal Revenue Service.

The Plan may determine that the Level Income Option cannot be paid to you. This will depend on the amount of your pension, your Social Security benefit, and how early you retire. This can happen, for example, if your monthly pension from the Plan is much smaller than your Social Security benefit.

Small Benefit

If the total actuarial present value of your benefit is less than $5,000, you can receive a lump sum distribution of your entire pension from the Plan. If the present value is less than $1,000, the lump sum will automatically be paid. If the present value is more than $1,000 but less than $5,000, you must consent to the payment in the form of a lump sum.

If you receive a lump sum distribution that is eligible for rollover, you may roll over all or part of it to an Individual Retirement Account (IRA) or another qualified plan. If you do not choose to roll over the lump sum payment, Federal law requires the Plan to withhold 20% of the total amount as Federal income tax withholding.

Maximum Benefit

In accordance with government regulations, there is a maximum benefit that can be paid by the Plan. It is not likely you will be affected by this regulation, but if this maximum would affect your benefit, you will be advised.

PRE-RETIREMENT AND POST-RETIREMENT DEATH BENEFITS

Qualified Pre-Retirement Survivor Annuity

Eligibility
Your surviving spouse (if any) is eligible to receive a monthly benefit if you:

- Die before you retire; and
- Are vested in your Plan benefit.

You must have been legally married immediately before your death for benefits to be payable.

Monthly Benefit
If you were fully vested and eligible to receive an Early, Normal, or Late Retirement benefit at the time of your death, your surviving spouse can receive a monthly benefit from the Plan for his or her lifetime. Payments will begin on the first day of the month following your death, if an application is filed within 6 months of the date of death. Otherwise, payment will begin on the first day of the month after the application is approved. The amount of the monthly benefit will be 50% of the amount you would have received if you had retired on the date of your death and elected to have your pension benefit begin in the form of a joint and 50% survivor benefit (see page 21).

Your surviving spouse will be entitled to receive a monthly benefit for his or her lifetime even if you are not eligible to receive the Early, Normal, or Late Retirement Benefit at the time of your death. Payments of the surviving spouse's monthly benefit will start as early as the first day of the month following the date you would have reached age 50 had you lived (even if you don't have 10 years of Future Service). The amount of the monthly benefit will be 50% of the amount you would have received if you had terminated employment on the date of your death and elected to have your pension paid in the form of a joint and 50% survivor benefit beginning on the date you would have reached age 50 (or any later date elected by your surviving spouse). The benefit is reduced in the same manner as an Early Retirement benefit if it begins before the date you would have reached age 60.

Lump Sum Benefit
Your surviving spouse can also choose to receive a portion of the monthly benefit described above in the form of a lump sum benefit. This benefit would be payable to your surviving spouse immediately after your death.

If you are not married, the lump sum benefit will be paid to your beneficiary. But your beneficiary is not eligible for the monthly Qualified Pre-Retirement Survivor benefit described above.

The amount of the lump sum benefit is based on a percentage of vested employer contributions made on your behalf before your death and will be reduced according to the following table:

Years of Service	Percent of Employer Contributions
Less than 5	0%
5 but less than 6	50%
6 but less than 7	52%
7 but less than 8	54%
8 but less than 9	56%
9 but less than 10	58%
10 but less than 11	60%
11 but less than 12	62%
12 but less than 13	64%
13 but less than 14	66%
14 but less than 15	68%
15 but less than 16	70%
16 but less than 17	72%
17 but less than 18	74%
18 or more	75%

When determining the Years of Service above, only service under this Plan is considered.

The remaining Qualified Pre-Retirement Survivor benefit that is not paid in a lump sum will be reduced to take into account the lump sum paid to your surviving spouse. Furthermore, the remaining benefit will be made in monthly payments for your spouse's lifetime. The remaining Qualified Pre-Retirement Survivor benefit payments begin when you would have reached age 50.

Post-Retirement Death Benefits

If you retire from active employment after you were eligible for a Normal, Early, 30 and Out, or Vested Retirement Benefit, your spouse or other named beneficiary is eligible for a post-retirement death benefit. If you elected to receive your benefit in any of the joint and survivor optional forms described on pages 19 through 21, your spouse/beneficiary will not be eligible for this benefit.

Your surviving spouse or beneficiary will receive a lump sum determined by the following steps:

Step 1: Calculate a lump sum benefit according to the table above.

Step 2: Determine what benefits (based only on Future Service) have been paid to, or on behalf of, the participant.

Step 3: Subtract Step 2 from Step 1.

If you die after you retire from active employment, including a Total and Permanent Disability Benefit, but not a Vested Benefit, then your surviving spouse or other named beneficiary will receive an additional $5,000 lump sum benefit.

The total from Step 3 (if any) will be added to the $5,000 and paid as one benefit (one check).

A beneficiary, other than your spouse, must be designated by you on a form provided by the Fund. If you are married and name someone other than your spouse as a beneficiary, your spouse must consent in writing to this election. If no beneficiary is designated, any death benefits will be payable to the first of the following, if living: legal spouse, children (in equal shares), parents (in equal shares), brothers/sisters (in equal shares), or the participant's estate.

PRO RATA PENSIONS

You may be eligible for a pension under this Plan even if you do not have sufficient service to be eligible, but you have earned service with this plan and another Reciprocal Plan. A Reciprocal Plan is another pension plan that is a party to an agreement with this Plan to combine the service from all Reciprocal Plans for the purpose of determining eligibility. In order to be eligible for a Pro Rata Pension, you must have at least one year of Future Service under this Plan and additional years of service with Reciprocal Plans such that the combined service would be sufficient to be eligible for a pension under this Plan. Service with Reciprocal Plans is not considered for determining eligibility for a Total and Permanent Disability Benefit.

Contact the Administrative Office for details.

REEMPLOYMENT

Employment after your Pension Begins

Once you retire and begin to receive a pension, your monthly benefit will generally be suspended if you engage in "disqualifying employment." Disqualifying employment is employment in the same industry, trade or craft, and in the geographical area covered by this Plan or any other Plan with which this Plan has a reciprocal agreement which made contributions on your behalf. Your pension benefit will be suspended one month for each month in which you work 40 or more hours in disqualifying employment. You will, however, continue earning service. When you retire at a later date, your pension will be recalculated to take into account your additional service as well as the value of any pension payments you received before your reemployment.

If you work in disqualifying employment for less than 40 hours in a month, then your pension benefit will not be suspended, and your benefit will not be recalculated to consider any additional service or contributions earned.

It is your responsibility to inform the Administrative Office of disqualifying employment. If you do not, your pension may be suspended to recover benefits paid that you were not entitled to receive. There may also be additional penalties imposed.

If you have questions about disqualifying employment, contact the Administrative Office.

Retiring Again

If you retire, are rehired, and then retire again, your benefit payments will begin no later than the first day of the third calendar month after you terminated employment again. Any benefits that were paid to you during your reemployment period will be deducted gradually from your future pension checks until the benefits received are repaid to the Plan. Your first pension check can be offset in full. Thereafter, no more than 25% of your monthly pension amount will be deducted from your check.

When your benefit payments begin again, you will continue to receive your monthly benefit under the form of payment that you originally elected when you first retired.

APPLYING FOR BENEFITS

When you are ready to apply for a pension benefit, contact the Administrative Office at least 60 days, but no more than 180 days before your expected retirement date. You will receive an explanation of the various payment options and appropriate forms. You must submit the completed forms to the Administrative Office before your benefit begins. If the forms are not received in a timely manner, your initial payment may be delayed.

In the event of your death, your designated beneficiary should contact the Administrative Office. If you or your beneficiary is entitled to any benefits, your beneficiary will be furnished information concerning the payment of Plan benefits.

Please keep in mind that checks and other retirement-related materials are mailed to you, so **always notify the Administrative Office of any address changes**.

How The Plan Will Handle Your Claim

The Board of Trustees will decide if you or your beneficiary is entitled to a benefit.

For Total and Permanent Disability Benefit claims, the Plan will make a decision on the claim and notify you of the decision within 45 days. The Plan Administrator may determine that an extension of time is necessary to make a decision on your Total and Permanent Disability Benefit claim because of matters beyond the control of the Plan. The Plan is allowed two 30-calendar-day extensions of time in such cases. You will be notified of a delay before the expiration of the initial 45-day period.

If the Plan needs additional information from you to make its decision, you will be notified as to what information must be submitted. You will have at least 45 days to submit the additional information. Once the Plan receives the information from you, you will be notified of the Plan's decision on the claim within 30 days.

For all claims other than for Total and Permanent Disability Benefit claims, the Plan will make a decision on the claim and notify you of the decision within 90 days (or 180 days if you are notified that an extension is necessary). You will be notified of a delay before the expiration of the initial 90-day period.

In addition, the Plan must notify you:

- Of the circumstances requiring the extension of time, including:
    - Standards on which the entitlement to benefits is based,
    - Unresolved issues that prevent a decision, and
    - Additional information you must provide,
- Of the date it expects to make its decision,

- Of circumstances requiring another extension (in the case of a Total and Permanent Disability Benefit claim) and the new date it expects to make a decision on your claim, before the expiration of the first extension.

The Plan must follow special rules for medical judgments if your claim for disability benefits involves a medical judgment.

If Your Claim is Denied

Disagreements over benefits are rare. However, if your claim for benefits is denied, in whole or in part, you will be informed in writing within the time periods noted above. This notice will explain the exact reasons why the claim is not acceptable, including relevant Plan provisions, any additional information needed to pursue the claim and an explanation of why it's needed. In addition, you will receive an explanation of the procedures you must follow for further review of your denied claim.

If you intend to appeal a claim that has been denied, you (or your beneficiary) must do so within 60 days after the denial. You have the right to see all material relating to your claim and to submit any comments you wish.

Your claim will be fully and fairly reviewed by the Plan Trustees and you will receive a decision in writing within 60 days unless, in unusual situations, more time is required to reach a decision. In that case, you will receive a written notice before the 60-day period has expired, explaining that more time is necessary. Then, the Plan Trustees have an additional 60 days, or a total of 120 days, to provide you with a written decision.

There are special rules for appeals for a Total and Permanent Disability Benefit

If you want to appeal the decision for your Total and Permanent Disability Benefit, you must file a written request with the Plan Administrator within 180 days after being notified that your claim was denied.

The Trustees will provide a determination of your appeal in writing within 45 days after receiving your written request, unless special circumstances require a delay in their decision. If special circumstances require additional time for processing, the decision will be made as soon as possible but no later than 90 days.

Alternatively, the Trustees may also provide a determination of your appeal at their next quarterly meeting. If your request for appeal is received within 30 days of a quarterly meeting, then a decision will be made at the subsequent quarterly meeting. In any event, the Plan Administrator will notify you of the decision within five days of the date the decision is made.

The review process will consider all comments, records, documents and other information which you submitted for your initial claim as well as additional comments, records and documents submitted. If your claim is based on medical necessity or appropriateness, the Trustees will consult a medical professional who is not the same person or subordinate of that person who initially reviewed your claim.

The Trustees' written decision on your initial claim application and appeal will:

- explain the reason or reasons for the decision;
- refer to specific Plan provisions on which the decision is based on;
- notify you of your right to receive a free copy of all documents, records, and other information relevant to your claim;
- notify you of your right to bring civil action under Section 502(a) of ERISA; and,

notify you of any additional voluntary appeal procedures offered by the Plan, if any. If you disagree with the final decision, you may then file a lawsuit seeking your benefit under ERISA. But, courts generally require that you complete all the steps available to you under the Plan's claims procedure in a timely manner before you seek relief through a lawsuit. This is called "exhausting your administrative remedies."

Any appeals should be sent to the Trustees at the following address:

Board of Trustees
Fox Valley & Vicinity Laborers Pension Fund
2371 Bowes Road, Suite 500
Elgin, Illinois 60123-5523

ADMINISTRATIVE FACTS

Type of Plan

This is a "defined benefit" plan, which means that benefits provided are based on the benefit formula described in the Plan.

Effective Date of Plan

The original effective date of the Plan is June 1, 1965. The effective date of the restated Plan is June 1, 2014.

Plan Name

Fox Valley and Vicinity Laborers Pension Fund.

Plan Year

The Plan Year is June 1 - May 31.

Plan Number

The Plan Number is 001.

Employer Identification Number

The Employer Identification Number (EIN) is 36-6147409

Plan Administrator

Board of Trustees
Fox Valley & Vicinity Laborers Pension Fund
2371 Bowes Road, Suite 500
Elgin, Illinois 60123-5523

Agent for Legal Process

Baum, Sigman, Auerbach & Neuman, Ltd.
200 West Adams Street, Suite 2200
Chicago, Illinois 60606-5231

Legal papers may also be served on the Board of Trustees collectively or on any individual trustee, or the Administrative Office at:

2371 Bowes Road
Suite 500
Elgin, Illinois 60123-5523

Investment Consultant

SEI Investments
1 Freedom Valley Drive
Oaks, Pennsylvania 19456

Plan Administration

The Plan is administered by a Board of Trustees that has equal representation by Labor and the Contributing Employers. On a day-to- day basis, the plan is administered by the Administrative Office and the Plan Administrator listed above.

You may obtain a complete list of the employers and local unions that contribute to this plan by writing to the Administrative Office. If you write to the Administrative Office, you might also be able to review or obtain copies of the collective bargaining agreements by which these employers contribute. The Administrative Office will also help you determine whether a particular employer or union contributes to the Plan, if you submit a written request for that information.

Joint Board of Trustees

<u>Employer Trustees</u>

Mr. Alan Orosz
IHC Construction Companies, LLC
1500 Executive Drive
Elgin, Illinois 60123

Mr. John P. Bryan
Geneva Construction Company
Rt. 25 & Indian Trail
Aurora, Illinois 60507

Mr. Michael Shales
Shales McNutt, LLC
425 Renner Drive
Elgin, Illinois 60123

<u>Union Trustees</u>

Mr. Dave Sheahan
Laborers' Local 1035
3819 N. Rt. 23, Suite A
Marengo, Illinois 60152

Mr. Corey Johnson
Laborers' Local No. 582
2400 Big Timber Road, Building B
Elgin, Illinois 60124

Mr. Vernon Bauman
Laborers' Local No. 1035
3819 N. Rt. 23, Suite A
Marengo, Illinois 60152

Interpretation of the Plan

The Board of Trustees has the full discretionary authority to interpret the terms of the Plan and Trust Agreement and to decide all questions pertaining to the operation and administration of the Plan. Its interpretations shall be binding.

Plan Cost

The employer contributes as stipulated in the Collective Bargaining Agreement, provided the contributions satisfy the rules governing deductibility under the Internal Revenue Code. The contributions are put into a Trust Fund which pays benefits under the Plan from the funds it receives. The funds not needed to pay current benefits and expenses are invested. The funds cannot be used for any purpose other than to pay benefits to participants and necessary Plan expenses. The amount in the Trust Fund at any given time depends upon how much has been contributed, how much has been gained through earnings on investments, and how much has been paid out in benefits, refunds, and expenses.

Termination of the Plan

While it is hoped that the Plan will be continued indefinitely, the Board of Trustees, in its sole discretion, reserves the right to change or terminate the Plan at any time. In the unlikely event that circumstances cause the Plan to be terminated, the entire trust fund will be used to pay administrative expenses and provide benefits to plan participants in accordance with applicable law.

Protecting Your Pension

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

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program the PBGC guarantee equals a participant's years of service multiplied by:

(1) 100% of the first $11 of the monthly benefit accrual rate and

(2) 75% of the next $33.

The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee *generally covers*:

- Normal and early retirement benefits;
- 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;
- Benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the earlier of:
  - the date the Plan terminates or
  - the time the Plan becomes insolvent;
- Benefits that are not vested because you have not worked long enough;
- Benefits for which you have not met all of the requirements at the time the Plan becomes insolvent; and
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

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

Non-Assignability of Benefits

The benefits under the Plan are your own. This means that you cannot assign or transfer them to someone else, and they are exempt from execution, attachment, garnishment, pledge, or bankruptcy. However, the Trustees will honor a Qualified Domestic Relations Order (see below).

Qualified Domestic Relations Orders

If you are divorced, the court may issue a Qualified Domestic Relations Order (QDRO). These orders instruct the Trustees to make current or future payments of all or part of your benefit to an "alternate payee." The alternate payee could be your former spouse, child or other dependent. A QDRO may also affect your former spouse's right to a survivor's benefit. The Trustees are required by law to recognize and comply with QDROs.

If you would like a copy of the Plan's written procedures for QDROs or if you have questions, please contact Administrative Office.

YOUR ERISA RIGHTS

As a participant in the Pension Plan, you have certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants are entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including Collective Bargaining Agreements, and a copy of the latest annual report filed by the Plan (Form 5500 Series) with the U. S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan. These include Collective Bargaining Agreements and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.

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

- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (generally age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen the Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U. S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you may find answers by visiting the website of the Department of Labor's Employee Benefits Security Information (EBSA) at www.dol.gov/ebsa. Alternatively, you may contact:

- The nearest EBSA office which is the Chicago Regional Office, 230 S. Dearborn Street, Suite 2160, Chicago, Illinois 60604, Telephone: 312-353-0900; or

- The office listed in your local telephone directory; or

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

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration. For single copies of publications, contact the Employee Benefits Security Administration Brochure Request Line at 1-866-444-3272 or contact the EBSA field office nearest you.

IMPORTANT DEFINITIONS

Active Participant:	A participant who has earned at least one year of Future Service during the last two years. If you have earned two years of service, you become an active participant on the last day of the second Plan Year — June 1 - May 31.
Annuity Starting Date:	The date benefits are calculated under the Plan. The annuity starting date is the first day of the month after you've filed your completed application and received an explanation of how our benefits can be paid to you.
Bargained Participant:	A participant who is covered under the Collective Bargaining Agreement.
Benefit Determination Date:	The last day of the final month in which contributions are due on your behalf.
Collective Bargaining Agreement:	The current collective bargaining agreement between participating Employers and the Union, requiring contributions to be paid to the Trust Fund.
Contiguous Non-Covered Employment:	Work in a non-covered job with a participating Employer that comes immediately before or immediately after work in Covered Employment with the same Employer, provided you do not quit or retire or were not discharged from your covered job.
Covered Employment:	Work for which an Employer is required to make contributions on your behalf under the terms of the Collective Bargaining Agreement.
Disability:	To be considered disabled, a participant needs proof of receiving Social Security disability benefits or other medical evidence acceptable to the Trustees that the participant can no longer engage in any occupation. No benefits will be payable if the disability is because of addiction to a controlled substance, or if the disability resulted from participation in a felony or from a self-inflicted injury.

Early Retirement Date:	The first of the month on or after attaining age 50 with at least 10 years of service, including at least one year of Future Service.
Employer:	Any employer represented by the Collective Bargaining Agreement or other acceptable written agreement, required to make contributions to the Fund. "Employer" also means the Union with respect to employees of this Union or the Fund.
Employer Contributions	Contributions made on your behalf by your Employer(s) for each hour worked, as defined in the Collective Bargaining Agreement. Beginning June 1, 2008, a portion of the Employer Contributions for Hours of Service do not count towards the calculation of your monthly benefit. The portion of Employer Contributions that count towards the calculation of your monthly benefit varies by Plan Year, as follows: June 1, 2008 to April 30, 2009: $5.88 per hour June 1, 2009 to April 30, 2010: $5.88 per hour June 1, 2010 to April 30, 2011: $6.33 per hour June 1, 2011 to April 30, 2012: $6.78 per hour June 1, 2012 to April 30, 2013: $7.03 per hour June 1, 2013 to April 30, 2014: $7.13 per hour June 1, 2014 to April 30, 2015: $7.68 per hour June 1, 2015 to April 30, 2016: $8.48 per hour June 1, 2016 to April 30, 2017: $8.48 per hour
Fund:	See Trust Fund.
Hours of Service:	Each hour for which a participant is directly or indirectly paid (or entitled to payment) because of job duties, vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence. It also includes each hour for which back pay has been either awarded or agreed to by an employer.
Inactive Participant:	A participant who is not currently working in Covered Employment or Contiguous Non-Covered Employment.

Non-Bargained Participant:	A participant who works for the Union who is not covered under the Collective Bargaining Agreement but is eligible to receive benefits from the Plan.
Normal Retirement Age:	Age 65 or, if later, your age on the 5th anniversary of participation in the Plan.
Surviving Spouse:	To be eligible for a Plan benefit, your spouse must have been married to you immediately before your death. Or, a former spouse may be considered a surviving spouse under terms of the Qualified Domestic Relations Order (QDRO).
Trust Agreement:	The agreement entered into between the Union trustees and the Employer trustees for the custody and investment of the Trust Fund.
Trust Fund:	The entire trust estate of the Plan, including employer contributions, investments, and all other assets.
Union:	Laborers' International Union of North America, Local Nos. 149, 582 and 1035.
Vested Benefit:	If you leave employment covered by the Plan after five or more years of service (including at least one year of Future Service), you are eligible for a retirement benefit.