

About this Booklet

This booklet is a Summary Plan Description of the Laborers' District Council and Contractors' Pension Fund of Ohio Pension Plan. It is intended to give you a brief, easy-to-understand summary of the major features of the Pension Plan in effect as of March 28, 2005. However, your benefits will always be determined under the actual, more detailed Plan provisions of the Plan that apply to your particular situation. **If there is any inconsistency between the contents of this summary and the Plan Document (and subsequent restatements and amendments), your rights will be determined from the Plan Document and not from this summary.**

In addition, these Plan provisions are subject to review and revision by the Board of Trustees. The Board has the sole and exclusive authority to interpret the Plan and determine eligibility for and the amount of benefits payable under the Plan's provisions. You will be notified in writing of any future material changes in the Plan's provisions.

A number of changes have been made in the Plan since the last booklet was printed. That means you should read this booklet carefully so you are up to date on the Plan's provisions, the financial protection it provides for your retirement, and how it may work with other sources of income to help you reach your retirement goals. Please keep this book in a safe place for future reference. If you have questions about your Pension Plan, please contact the Fund Office at 77 Dorchester Square, Westerville, OH 43081-3351, by phone at (614) 898-9006 (toll free: (800) 236-6437), by fax at (614) 898-9169 or via the internet at www.olfbp.com.

You, your beneficiaries or legal representative also may examine the Plan Document and other Plan documents during regular business hours or by appointment at the Fund Office. You can also arrange to examine the documents at your Local Union Office or at your employer's worksite (if at least 50 Plan participants are employed there).

Participants and beneficiaries should not rely upon any oral description of the Plan because the written terms of the Plan will always govern.

NOTE: This booklet describes the Pension Plan in effect on March 28, 2005 and applies to participants who work in covered employment on or after that date, unless otherwise noted. Pension benefits for participants who left covered employment before March 28, 2005 are generally determined under the terms of the Pension Plan in effect when they left covered employment. See the *Special Plan Provisions* section at the end of this book for additional information about provisions that may have applied before March 28, 2005.

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An Overview of Your Pension Plan

This overview summarizes information contained in this Summary Plan Description (SPD). It should not be considered a complete description but more of a starting point. Please use page number references and the Table of Contents to guide you to the information you need.

Your Retirement Income

The income you receive at retirement may come from a number of different sources, including Social Security, your personal savings, this Plan and other retirement plans. This Plan is designed to pay you a lifetime monthly income when you retire. The Plan also provides benefits to your designated beneficiary in the event of your death.

Your Pension Plan is a retirement plan funded by contributions made by your employers — as negotiated in their collective bargaining agreements with your union. The benefit you receive is based on the number of pension credits you earn and the number of hours you work. Generally, if you leave covered employment after earning at least five vesting credits (10 credits in some cases) and one pension credit, you will be eligible to receive the benefit you have accrued under this Plan when you retire.

Plan-at-a-Glance

Eligibility (page 3)	Usually, you must work in employment which is covered by a collective bargaining agreement for a contributing employer. This is called “covered employment.” You must work in covered employment for at least 250 hours in a calendar year to be considered a Plan participant.
Earning Pension Credits (page 4)	<p>The hours you work under covered employment count toward your pension credits. The more hours you work during any Plan year, the larger your pension credit for that year will be.</p> <p>For example, if you work 1,000 hours or more, you will earn one pension credit. If you work 750 hours, you will earn 3/4 of a credit. Although you can acquire pension credits before you are vested in the Plan, you must be vested to receive a pension benefit.</p>
Vesting (page 5)	<p>Being “vested” means that you have a right to receive the pension benefits you have accrued in the Plan. Generally, you earn vesting credits for each year in which you earn pension credits. You are vested in your benefit when you earn five vesting credits (10 credits in some cases) and one pension credit.</p> <p>If you worked in the past for participating employers, you may have different requirements.</p>

Plan-at-a-Glance

Your Pension Benefit (page 9)	Once you have met the eligibility requirements, become vested in the Plan, retire and apply for a pension benefit, you will receive a benefit determined according to the Plan formula in effect when you leave covered employment.
When You Can Retire (page 9)	<p>You are eligible for a Regular Retirement Pension benefit if you:</p> <ul style="list-style-type: none">• Are at least age 60• Have at least five vesting credits, and• Have at least one pension credit. <p>You can retire as early as age 53, if you have at least 10 pension credits; however, your pension benefits will be reduced unless you have at least 30 credits.</p> <p>You can also qualify for disability pension benefits if you become disabled according to the terms of the Plan and are unable to perform your regular duties.</p>
Forms of Payment (page 16)	When you begin receiving pension benefits, you can select from a number of payment options. Some options provide benefits to your surviving spouse or other beneficiary after your death.

Please see the *Table of Contents* to easily locate information on these and any other benefits of the Plan. Definitions of terms used throughout this Summary Plan Description are also in the *Glossary of Terms* section. If you have any questions, please contact the Fund Office at (614) 898-9006 or (800) 236-6437.

Important to Remember...

It is extremely important that you notify the Fund Office if you change your address. The importance of having a current, correct address on file with the Fund Office *cannot* be overstated. **It is the only way we can keep in touch with you about Plan changes and other developments that may affect your interests under the Plan.** It is your responsibility to keep this information current. If you fail to keep your information current, the Fund Office will be unable to notify you (or your beneficiary) of your (or your beneficiary's) eligibility for benefit payments.

It is also important that you keep your beneficiary designation (and contact information) on file with the Fund Office up to date. Be sure to complete a new enrollment/beneficiary card and return it to the Fund Office as soon as possible if you wish to change your beneficiary or if a beneficiary should happen to die before you.

Eligibility and Participation

You are eligible to participate in the Pension Plan on the first day you work in covered employment.

Participating in the Plan

You are considered to be a participant in the Plan when you meet the following requirements:

- You must be employed by an employer who is required to make contributions to the Plan based on the collective bargaining agreement (covered employment) or another agreement with the Trustees, and
- You must work at least 250 hours in a year.

If you work at least 250 hours during your first year of employment, your participation date is your date of hire. If you do not work 250 hours in your first year of employment, your participation date is January 1 of the first year in which you do work 250 hours.

What Is Covered Employment?

“Covered employment” is an important term for understanding how the Plan works because it helps to determine pension and vesting credit.

Covered employment is any period of employment during which your employer is required, by a collective bargaining agreement or other written agreement, to make the standard hourly contribution to the Pension Plan on your behalf.

Funding of the Plan

The Plan is funded by contributions made by your employers as negotiated in the collective bargaining agreement with your union.

For each hour you work under covered employment, your employer makes a contribution to the Plan at the rate determined in the collective bargaining agreement.

An “hour of service” is any hour of work for which you are paid, or entitled to be paid, by your employer for performing duties under covered employment.

Pension and Vesting Credits

Earning Pension Credits

Pension credits are an important part of your Pension Plan because they determine:

- Whether you are eligible to receive a pension benefit, and
- The amount of your pension benefit.

You can earn a pension credit for each year you work in covered employment, based on the number of hours you work. You must work at least 250 hours a year to earn a partial pension credit for any given year.

Determining Pension Credits on or after December 31, 1967

For hours you work in covered employment on or after December 31, 1967, your pension credits are determined by the following schedule. As the table below shows, the more hours you work during any year, the larger your pension credit will be.

If You Work This Many Hours During the Year...	You Earn This Much Pension Credit...
1,000 or more	1 credit
750 - 999.99	3/4 of a credit
500 - 749.99	1/2 of a credit
250 - 499.99	1/4 of a credit
Less than 250	None

In some cases you may qualify to earn up to two additional pension credits (or a maximum of 2,000 hours) if you are disabled, but not receiving disability benefits from this Plan. There are two different circumstances in which you can be credited with disability credit hours:

1. Receiving Short-Term Disability benefits from the OLDC-OCA Insurance Fund
2. Receiving Temporary Total or Living Maintenance benefits from the Ohio Bureau of Workers' Compensation on the basis of employment with a contributing employer.

If you have already earned a pension credit in a certain year, you are not eligible to earn Disability Credit Hours for that same year. Additionally, Disability Credit Hours are only credited up to 1,000 hours in a year.

For example, if you worked 400 hours in a certain year, you could only receive up to 600 disability credit hours.

You also continue to earn pension credits when you serve in the military, as long as you were working as a laborer in covered employment immediately before you entered the service and return to work in covered employment within the period determined by law (see “USERRA” in *Other Plan Features* for more information). You should submit a copy of your Form DD214 to the Fund Office if you believe you are entitled to military credit hours.

See *Special Plan Provisions* for information about determining pension credits before December 31, 1967 and special rules that applied before 1989.

Vesting in the Plan

To be vested means you have a right to a pension benefit from the Plan, even if you leave covered employment before you retire. If you do not become vested, you are not entitled to a benefit.

You become vested in your pension benefit when you earn five vesting credits (10 vesting credits in some cases) and one pension credit. If you have not worked at least one (1) hour of service on or after January 1, 1996, you are vested in your pension benefit if you earned at least ten (10) vesting credits. See *Special Plan Provisions* for information about vesting rules that applied before January 1, 1996.

Earning Vesting Credits Under Covered Employment

Any time you work under covered employment, you earn 1/4 of a vesting credit for each 1/4 pension credit you earn. You also earn vesting credit for any pension credit you earned due to military service.

Earning Vesting Credits Under Non-Covered Employment (Contiguous Service)

You also can earn vesting credits while working under non-covered employment in the following situations:

- **If you are working for a participating contractor** and you leave the bargaining unit to work a different job in non-covered employment for the *same contractor*, you can receive vesting credits for the time you work in that non-covered position. (A participating contractor is one who has signed a collective bargaining agreement with a participating local union.)
- **If you are working for a contractor in non-covered employment** and then begin working in covered employment for the *same contractor*, you can receive vesting credits for the period of non-covered employment.

To earn vesting credits/contiguous service in either of these situations, you *must*:

- Continue working for that employer, without quitting, getting laid off or fired
- Work for that contractor at least 1,000 hours for each year of vesting credit you claim, and
- Provide the Fund Office with acceptable proof of your employment, including a notarized statement from your employer.

Partial credits are not granted through Contiguous Service.

Breaks in Service

Calendar years in which you do not work at least 250 hours in covered employment will be considered a **one-year break in service**. During a break in service, you do not earn pension credits or vesting credits. If you return to work in covered employment and again work at least 250 hours in a calendar year, you will begin earning both pension and vesting credits again.

You have a **permanent break in service** when your number of consecutive one-year breaks in service:

- Is five years or more, and
- Is more than the number of vesting credits you have earned.

If you suffer a permanent break in service before you become vested, you forfeit all of your pension credits and hours earned prior to the break.

What Happens If...	And I Later Return to Work?
...I quit and then return to covered employment before having a break in service*	Your pension and vesting credits before you left are not affected and you automatically begin to participate in the Plan again.
...I take a military leave of absence	Any period of military leave is also treated as covered employment if you were working as a laborer in covered employment immediately before you entered the service and return to your job within the time limits set by law. You will receive vesting and pension credits under this Plan to the extent that federal law requires that employers recognize periods of service in the armed forces of the United States.
...I was vested before my permanent break in service	<p>You remain vested and can apply for a pension benefit as described in the <i>Your Pension Benefit</i> section, on page 9.</p> <p>If you return to work in covered employment and work at least 250 hours in a calendar year, your pension and vesting credits before you left are not affected, and you automatically begin to participate in the Plan again. The time between when you left and were rehired is not counted toward your pension credits or vesting credits.</p>
...I was not vested before my permanent break in service	You lose all previous pension and vesting credits. If you return to work in covered employment and work at least 250 hours in a calendar year, you are treated as a new participant with no previous credits.

* See *Special Plan Provisions for information about special break in service rules that applied for prior periods.*

What Happens if I Leave the Fund with Vested Rights and Then Return?

If you are vested and leave the Fund but are not yet eligible to receive a pension, you can return to the Fund at a later date and begin to earn additional pension credits.

If you were away from the Fund for five years or more and the benefit rate is increased, the increase will not apply to your earlier vested years, unless you resume work in covered employment and get a minimum of five additional pension credits. If you don't get the five additional pension credits, the time you originally worked is paid at the old rate and the time after you return is paid at the new rate.

For example, let's say that after earning 15 pension credits, you leave the Plan. You are vested for a monthly pension benefit, which at that time provided \$870 (15 credits x \$58 per pension credit) at Regular Retirement age. You return to the Fund a few years later when the pension rate has been increased. Suppose the new pension benefit rate (or pension multiplier) is \$74. If you earn another four pension credits before you retire, your pension is:

- The first period of work = \$870 (15 credits x \$58)
- Second period of work = \$296 (4 credits x \$74)
- For a total pension benefit of: \$1,166 (\$870 + \$296)

If you earn five pension credits at the higher rate before you finally retire, all your time is counted at the higher rate:

- The first period of work = \$1,100 (15 credits x \$74)
- Second period of work = \$370 (5 credits x \$74)
- For a total pension benefit of: \$1,470 (\$1,100 + \$370)

Your Pension Benefit

Once you decide to retire, the Plan offers several retirement pension benefit options:

- Regular Retirement Pension benefit
- Early Retirement Pension benefit
- Special Service Retirement Pension benefit
- Partial (Reciprocal) Pension benefit, or
- Accrued Vested Retirement Pension benefit.

The following sections give you information about these pension benefit options. Although most participants would typically receive their pension benefit in one of these forms, the Plan also provides pension benefits in special situations, such as **disability** or **death**. These special types of pension benefits are described beginning on page 15 and page 21, respectively.

How Your Retirement Income Is Figured

The pension benefits described under “Regular Retirement Pension Benefit,” “Early Retirement Pension Benefit,” “Special Service Retirement Pension Benefit,” and “Supplemental Disability Pension” apply only if you:

- Have earned 500 hours at the \$1.70 hourly contribution rate or higher,
- Have earned at least one pension credit based on actual hours worked since January 1, 1996, and
- Retire on or after January 1, 1997.

If you meet these requirements, you have a “pension multiplier” of \$74. Your pension multiplier is multiplied by your pension credits to determine the amount of your pension benefit.

If you don’t meet these requirements, see *Special Plan Provisions* for information about determining the appropriate pension multiplier for your pension benefit.

Regular Retirement Pension Benefit

You are eligible for a Regular Retirement Pension benefit if you:

- Are at least age 60

- Have at least five vesting credits, and
- Have at least one pension credit.

When you are ready to retire, your monthly benefit under the Regular Retirement Pension benefit will be calculated using two different formulas. You receive the greater of the benefits calculated under the two formulas described below:

1. Your pension credits times your pension multiplier, currently \$74, or
2. Your total hours worked times your pension hours multiplier, currently \$0.064.

The following table shows how your monthly pension benefit is determined by your pension credits when the pension multiplier is \$74.

If You Have this Many Pension Credits...		Your Monthly Regular Retirement Pension Benefit Will Be...
5		\$370
10		\$740
15		\$1,110
20	x \$74	\$1,480
25		\$1,850
30		\$2,220
35		\$2,590

You are eligible for the “hours calculation” formula if you:

- Have earned at least one pension credit based on hours worked after January 1, 1997, and
- Have a pension retirement date no earlier than January 1, 1998.

For purposes of this calculation, your hours include hours contributed by your employer, hours credited based on military service, disability credit hours earned, and reciprocity hours transferred into the Fund. They do not include hours forfeited because of a permanent break in service or hours prior to a break in service for which you are not eligible for the current multiplier rate.

Example

The following example shows how your monthly pension benefit is calculated under the two pension formulas. In this example the pension multiplier is \$74, you have 30 pension credits, and you have worked 45,000 hours since November 1, 1967.

- Under the “pension credits” formula, your monthly pension benefit would be \$2,220 ($\74×30).
- Your monthly pension benefit under the hours calculation formula would be \$2,880 ($45,000 \times \0.064).

Since your pension benefit under the hours calculation formula is the larger of the two benefits, your monthly pension benefit under the Plan will be \$2,880.

Important Points to Remember

- **Full vs. Reduced Retirement Pension Benefits.** The Regular Retirement Pension benefit payable to you when you retire will equal the full, unreduced monthly benefit you have accrued under the Plan. This pension benefit amount will be reduced, as described below, if you elect to receive an Early Retirement Pension or disability pension benefits, or if you elect to receive your pension benefit in a form that allows benefits to be paid to your surviving spouse (such as a 50% joint and survivor annuity, see page 19 for details).
- **You Must Apply for Pension Benefits.** You will not receive any pension benefits from the Plan until your application for benefits is received by the Fund Office. You must notify the Fund Office when you want to receive your pension benefit. For more information, see the *Applying for Pension Benefits* section, on page 18.

Early Retirement Pension Benefit

You are eligible for an Early Retirement Pension benefit if you:

- Are at least age 53, and
- Have at least 10 pension credits, but less than 30.

Your monthly Early Retirement Pension benefit is calculated like the Regular Retirement Pension benefit, but is reduced because it is expected to be paid for a longer period of time. Here’s how it works.

First, your Regular Retirement Pension benefit is calculated. Then, your pension benefit is reduced by 0.25 percent for each month before age 60 that you begin receiving benefits.

Note: The pension benefit reduction may be different if you retired before January 1, 1994. See *Special Plan Provisions* for information about other reductions that may apply.

Example

Let's say you retire in 2005, at age 58 with 20 pension credits, a pension multiplier of \$74, and 22,000 hours of service. The reduction factor that applies to your benefit is 0.25 percent for each month that your benefit begins before age 60. Here's how your Early Retirement Pension benefit would be calculated:

1. Your pension benefit is first determined as if you were eligible for a Regular Retirement Pension benefit. This pension benefit is the greater of your pension credits multiplied by \$74, or your total hours multiplied by \$.064.
 $20 \times \$74 = \$1,480$
 $22,000 \times \$0.064 = \$1,408$
Your pension benefit at regular retirement is \$1,480, the larger of the two pension benefit amounts.
2. Your current age is subtracted from 60 and converted to months, then multiplied by 0.25 percent. This determines your early retirement reduction percentage.
 $60 \text{ years} - 58 \text{ years} = 2 \text{ years}$
 $24 \text{ months (2 years)} \times 0.0025 \text{ (or 0.25 percent)} = 0.06 \text{ (or 6 percent)}$
3. Your early retirement reduction percentage is multiplied by your Regular Retirement Pension benefit to determine how much that monthly pension benefit will be reduced.
 $0.06 \text{ (or 6 percent)} \times \$1,480 = \$88.80$
4. This amount is subtracted from your Regular Retirement Pension benefit; the resulting amount is your Early Retirement Pension benefit.
 $\$1,480 - \$88.80 = \$1,391.20$

Remember, your monthly pension benefit will be further reduced if you elect to receive your benefit in a form that allows benefits to be paid to your surviving spouse (such as a 50% joint and survivor annuity, see page 19 for details).

See *Special Plan Provisions* for information about special pension benefit reduction rules that apply for some Plan participants.

Special Service Retirement Pension Benefit

You are eligible for a Special Service Retirement Pension benefit if you:

- Are at least age 53, and
- Have at least 30 total pension credits.

As with the Regular and Early Retirement Pension benefits, your monthly Special Service Retirement Pension benefit is determined by multiplying your pension credits times your pension multiplier or your total hours times \$0.064.

You receive the larger of the benefit amounts calculated using these two formulas. And, with the Special Service Retirement Pension benefit, even though you can retire as early as age 53, your monthly pension benefit is not reduced (the way it is with Early Retirement Pension benefits).

As an example, let's assume you meet the requirements for this pension benefit (age 53 and 30 pension credits). We'll also assume your pension multiplier is the current \$74 and that you've completed 50,000 hours of service.

$$30 \times \$74 = \$2,220$$

$$50,000 \times \$0.064 = \$3,200$$

You will receive the larger of the two (\$3,200) as your monthly benefit amount, even if you begin receiving pension benefits immediately at age 53. It will not be reduced for early commencement of pension benefits.

Partial/Reciprocal Pension Benefit

Even if you do not have enough pension or vesting credits to be eligible for a full pension benefit from this Plan, you may qualify for a Partial/Reciprocal Pension benefit if you have earned pension credits:

- Under this Plan, and
- From one or more other laborer pension plans that are party to the Laborers' National Reciprocal Agreement providing for partial pensions, and
- If the combined credits would qualify you for a pension benefit from this Fund. (Only one credit per year between the Funds involved will be counted toward your credit requirements for any type of benefit.)

Your pension is based on your hours and the pension credits earned within this Fund.

Contact the Fund Office for more information about this type of pension benefit.

Accrued Vested Retirement Pension Benefit

You are eligible for an Accrued Vested Retirement Pension benefit if you:

- Have reached age 65
- Have participated in the Plan at least five years, and
- Are not currently under a break in service.

Your monthly Vested Retirement Pension benefit is equal to your pension credits times your pension multiplier, or your total hours of service times \$0.064. For example, if you have three pension credits, a pension multiplier of \$74, and 6,000 hours of service, your monthly pension benefit is the larger of the following:

$$3 \times \$74 = \$222$$

$$6,000 \times \$0.064 = \$384$$

In this example, your Vested Retirement Pension benefit is \$384.

Supplemental Disability Pension

The Plan pays two kinds of pension benefits to participants who become disabled:

- “Permanent and Total Disability Pension,” and
- “Occupational Disability Pension.”

Permanent and Total Disability Pension

You are eligible for a Permanent and Total Disability benefit under this Plan if you:

- Are “permanently and totally disabled” from working as a laborer
- Have at least 10 pension credits
- Are younger than age 53, and
- Work at least 250 hours in the year you become disabled, or in the year before.
- Earn at least one pension credit after January 1, 1993, and

- Are receiving a Social Security disability benefit. (You *must* apply for Social Security benefits within 30 days of submitting your application for disability benefits.)

Your monthly benefit under the Permanent and Total Disability Pension is equal to 75 percent of your Regular Retirement Pension benefit.

For example, if your Regular Retirement Pension benefit is \$2,000, your monthly Permanent and Total Disability benefit is \$1,500 ($2,000 \times 75\% = 1,500$).

Occupational Disability Benefit

You are eligible for an Occupational Disability benefit under this Plan if you:

- Are “permanently and totally disabled” from working as a laborer
- Have at least 10 pension credits
- Are younger than age 53, and
- Work at least 250 hours in the year you become disabled, or in the year before.

If you qualify for a disability pension, but do not meet the additional requirements for a Permanent and Total Disability Pension (see page 14), you will receive the Occupational Disability pension.

Your monthly benefit under the Occupational Disability Pension is equal to 50 percent of your Regular Retirement Pension benefit.

For example, if your Regular Retirement Pension benefit is \$2,000, your monthly Occupational Disability Pension is \$1,000 ($2,000 \times 50\% = 1,000$).

What Is “Permanently and Totally Disabled”?

For purposes of this Plan, you are considered permanently and totally disabled if your disability:

- Permanently, continuously and fully prevents you from working as a laborer, and
- Is expected to last the rest of your life.

You are *not* considered permanently and totally disabled if your disability is the result of:

- Service in the armed forces of any country
- Intentional, self-inflicted injury, or
- Your participation in a felony.

Applying for Disability Pension Benefits

If you apply for a disability pension benefit, you must provide the name and contact information of your attending physician. Your attending physician will then be contacted to determine if you are permanently and totally disabled. You may also be required to undergo a medical exam by a doctor selected by the Plan's Trustees. Additionally, once your disability pension begins, you may be required to submit evidence from time to time that your disability continues. See "When Disability Pension Benefits End" for information on how long benefits may continue.

If you apply for a Social Security disability benefit within 30 days of applying for a disability benefit under this Plan, and the Plan later receives notice that you have been awarded a Social Security disability benefit, your Occupational Disability Pension will be reviewed to determine if you are eligible to be recalculated to a Permanent and Total Disability Pension.

When Disability Pension Benefits Begin

If you qualify for a disability pension, your payments begin as follows:

- Occupational Disability Pension benefits begin on the later of the:
 - First day of the month after you have been disabled for six months, or
 - First day of the month after your completed application for benefits is received by the Fund Office.

- Permanent and Total Disability Pension benefits begin on the later of the:
 - First day of the month after you have been disabled for six months, or
 - First day of the month after the effective date of your Social Security disability benefits.

When Disability Pension Benefits End

Generally, disability pension benefits continue until you reach early retirement age or recover from your disability, whichever happens first:

- **If you recover from your disability**, you can return to work and resume earning pension and vesting credits while keeping the credits you have already earned.

- **If you reach early retirement age**, your disability pension benefits will stop and your pension benefit will be recalculated to an Early Retirement Pension benefit based on the credits you have earned and the hours you have worked.

Your disability pension benefits also will end if:

- You return to work in the construction industry
- The Plan's Trustees decide, based on medical reports, that you have recovered enough to return to work
- You do not undergo a medical exam when requested by the Trustees, or

See *Special Plan Provisions* for information about disability pension benefit rules that applied before July 1, 1989.

Payment of Pension Benefits

Applying for Pension Benefits

Before you can begin receiving your pension benefit under this Plan, you must complete a written application for benefits and submit it to the Fund Office. You should apply for pension benefits approximately 90 days before your retirement date so your request can be processed, and you can begin receiving your pension benefit on your retirement date. Applications are available from your Local Union Office, at the Fund Office, or from the Fund's website (www.olfbp.com).

Along with your application, you must submit copies of the following documents:

- Your state-issued birth certificate
- Your spouse's state-issued birth certificate (if currently married)
- Your marriage certificate (if currently married), and
- Divorce decrees from any and all previous marriages including common law marriages (or the death certificate of a previous spouse if relevant).

After you have submitted your application and all of the other requested documents, your file will be reviewed to determine if you are eligible for a pension benefit. Once it is determined that you are eligible for your pension benefit, you will receive benefit election forms. These forms will include the different payment options you have, tax forms, and other required forms. Once you complete all of the necessary forms and your application is approved, you will begin to receive your pension benefit.

If you wish, when you are applying for pension benefits, you can also make arrangements to have your benefit deposited directly into your bank account.

How Your Pension Benefit Is Paid

When you retire, you generally receive your pension benefit in the form of a monthly benefit payment.

The Plan provides two payment forms that are automatic: one for married participants, the other for single participants. Unless you elect a different payment method, you will receive the appropriate automatic form of payment.

Automatic Payment Methods

- **50% Spouse's Option.** This payment method provides you with a reduced monthly benefit for life. Your benefit is reduced because it is expected to be paid over two lifetimes (yours and your spouse's). When you die, your spouse receives a monthly benefit equal to 50 percent of the benefit you were receiving.

If your spouse dies before you, the survivor benefit is canceled and your benefit is restored to its unreduced amount for the remainder of your lifetime.

If you get divorced after this option becomes effective, the survivor benefit remains in place for your ex-spouse unless and until it is waived or voided pursuant to an appropriate qualified domestic relations order (QDRO). The survivor benefit will be canceled when the Fund receives an approved QDRO and your benefit will be restored to its original amount for the remainder of your lifetime.

If you are married, your benefit is automatically paid in this way, unless you choose another payment method. To choose another payment method, you must have your spouse's signed, notarized consent.

- **60 Month Guarantee of Pension.** This payment method provides you a monthly benefit for life, with the following guarantee. If you should die before you receive 60 monthly payments, your beneficiary receives any remaining monthly payments, up to the 60-payment guarantee. If you die after receiving 60 or more payments, no benefits are paid to your beneficiary.

If you are not married, your benefit is automatically paid in this way.

Optional Payment Methods

- **75% or 100% Spouse's Option.** *(These options are not available with disability pensions.)* This payment method provides you with a reduced monthly pension benefit for life. Your benefit is reduced because it is expected to be paid over two lifetimes (yours and your spouse's). When you die, your spouse receives a monthly benefit equal to either 75 or 100

percent of the benefit you were receiving (as you elect). The higher the percentage option you elect for your spouse, the lower your monthly benefit will be.

Like the 50% spouse's option, if your spouse dies before you, the survivor benefit is canceled and your benefit is restored to its unreduced amount for the remainder of your lifetime.

If you get divorced after this option becomes effective, the survivor benefit remains in place for your ex-spouse unless and until it is waived or voided pursuant to an appropriate qualified domestic relations order (QDRO). The survivor benefit will be canceled when the Fund receives an approved QDRO and your benefit will be restored to its original amount for the remainder of your lifetime.

- **Income Leveling Option.** (*This option is not available with disability pensions.*) If you retire before you are eligible to receive a Social Security retirement benefit, you can choose this payment method in conjunction with any other option available. It provides you a *higher* monthly pension benefit before you reach Social Security full retirement age and a *lower* monthly pension benefit after you reach Social Security full retirement age. This way, your monthly retirement income (pension plus Social Security) remains fairly level during retirement.

For example, let's say you are eligible to receive a monthly pension benefit of \$500 and expect your monthly Social Security benefit to be \$400. The Plan may pay you \$733 per month until you reach Social Security full retirement age, then reduce your pension benefit to \$333 per month at Social Security full retirement age. This way your combined retirement benefit, including Social Security, is \$733 per month throughout your retirement years.

Your actual pension benefit amounts will depend on your age at retirement, the age at which you are first eligible for full Social Security benefits, the monthly pension benefit you have earned, and your estimated Social Security benefit.

There are two exceptions to the forms of payment rules described above:

1. **If the actuarial value of your *total* pension benefit is less than \$1,000**, it is automatically paid to you in a one-time lump sum payment as soon as administratively possible after you retire.
2. **If the amount of your *monthly* pension benefit is less than \$100, or the actuarial value is less than \$5,000**, you may choose to receive your total pension benefit in a one-time lump sum payment. If you are married, you must have your spouse's signed, notarized consent to receive this lump sum payment.

If you receive your pension benefit as a lump sum payment, there are no benefits payable to your designated beneficiary at the time of your death.

Note: Under current tax laws, 20% will be automatically withheld from lump sum payments when you receive them. You can defer paying taxes on a lump sum distribution by rolling or transferring the distribution directly to an individual retirement account (IRA) or another plan that accepts rollovers. Consult your tax advisor for more information.

Pre-Retirement Death Benefits

If you are vested, but die before you begin receiving your pension benefits, a death benefit may be payable to your spouse or your beneficiary on file with the Fund Office. The amount of your benefit depends on whether or not you were married at the time of your death and on your service.

Married Participant

If you are vested and have been legally married to your spouse for at least one year before your death, your spouse is eligible for a surviving spouse benefit. That benefit is determined as follows:

- **If you are eligible to retire on the date of your death**, the surviving spouse benefit is determined as if you had retired the day before your death and elected the 100% spouse's option . The benefit will commence on the first of the month following your death and is payable for as long as your spouse lives.
- **If you are not eligible to retire on the date of your death**, the surviving spouse benefit is determined as if you had terminated employment on the day before your death, survived to the date at which you would have been eligible to retire, and elected the 100% spouse's option . The benefit will commence on the first of the month following your earliest retirement date and is payable for as long as your spouse lives.

Additionally, If you have earned at least 10 pension credits and have at least 500 hours at the \$1.70 contribution rate or higher, your spouse may elect to receive a lump sum benefit. The lump sum benefit is equal to \$1,000 for each pension credit you earned, up to a maximum of 30 pension credits. If your spouse elects to receive the lump sum benefit, his or her monthly surviving spouse benefit is actuarially reduced by the value of the lump sum benefit received. The lump sum portion of the benefit will be paid as soon as administratively possible following your death.

Your spouse may also elect to receive his or her total benefit in a one-time lump sum payment if the monthly amount of the surviving spouse benefit is less than \$100.

Note: If the value of the total surviving spouse benefit is less than \$1,000, it will automatically be paid in a lump sum as soon as administratively possible following your death.

Non-Married Participant

If you are not married at the time of your death, your beneficiary will be entitled to a lump sum benefit if:

- You have earned at least 10 pension credits, and
- You have at least 500 hours at the \$1.70 contribution rate or higher.

The lump sum benefit is equal to \$1,000 for each pension credit you earned, up to a maximum of 30 pension credits. It will automatically be paid as soon as administratively possible following your death.

Post-Retirement Death Benefits

When you retire, your beneficiary for any post-retirement death benefit payable under any optional form of pension benefit payment will generally be determined and designated in your retirement application. If you elect a survivor option at retirement, your spouse must be named as your beneficiary.

If you retire under the 60 Month Guarantee form of payment and your beneficiary predeceases you or disclaims the benefit, the balance of the payments due under the guarantee, if any, will be paid to your estate. If your designated beneficiary should die after starting to receive these payments — but before receiving all of them — the remaining payments will be paid to his or her named beneficiary.

Naming a Beneficiary

You may designate a beneficiary by filing an enrollment/beneficiary card with the Fund Office. You also may change your designation of beneficiary by filing a new card with the Fund Office, which will automatically revoke all prior designations. If you are vested and have been married for at least one year at the time of your death, your surviving spouse will automatically be your beneficiary.

If you fail to designate a beneficiary or your designated beneficiary predeceases you or disclaims the benefit, your lump sum death benefit will be paid in the following order:

- First, to your surviving spouse
- If none, to your surviving children
- If none, to your surviving parents, and

- If none, to your surviving brothers and sisters.

If none of these individuals survive you, the benefit will be paid to your estate.

Taxation of Pension Benefits

Pension benefits received from this Plan are taxable as ordinary income when you receive them. That means the payments you receive during the year will be part of your total taxable income for that year.

If you receive a lump sum payment, it will be subject to mandatory 20 percent federal tax withholding, which is automatically deducted from your distribution before you receive it. If you want to avoid this tax during the year in which you receive your benefit, you can roll over your distribution into another qualified pension plan or an individual retirement account set up solely to receive your benefit.

If you do not receive your pension benefit as a lump sum payment, no taxes are withheld from your pension benefit payments when you receive them, unless you elect withholding.

When you apply for your pension benefit or your beneficiary is applying for death benefits, federal and Ohio state tax forms will be mailed to you or your beneficiary for completion. If you have any questions regarding your tax withholdings, you should consult with your personal financial advisor or a tax expert.

Working After Retirement

If you retire, are under your normal retirement age and return to work in “disqualifying employment,” your pension benefit will be suspended while you are working. If you are beyond your normal retirement age, your pension benefit from this Plan will be suspended only if you work 40 hours or more per month in disqualifying employment (including supervising laborers after retirement). When you later leave the disqualifying employment, **you must submit written notification stating your last date of disqualifying employment.** Your pension benefit will be recalculated if you earn one additional pension credit, taking into account your additional service, and you will again begin receiving benefits.

“Disqualifying employment” generally includes working for an employer in covered employment or employment for which contributions to the Fund are required. It also includes supervising laborers.

Your pension benefit from this Plan will not be suspended if you work outside this Fund’s jurisdiction, in another industry, or other state (other than Boone, Campbell, and Kenton counties in Kentucky and Belmont, Brooke, and Hancock counties in West Virginia) after retiring. Additional information about

the Plan's rules for work after retirement and suspension of benefits will be provided to you when you apply for your pension benefits.

If you return to work after you reach normal retirement age, the Fund Office may request reasonable information from you for the purpose of verifying your employment and the number of hours you are working. If benefits have been suspended, but you have subsequently stopped working in disqualifying employment or decreased your hours of work, the Fund Office may require you to certify that you are no longer employed or are working a limited number of hours before benefit payments begin again.

If you received benefits while working in disqualifying employment, the amount of such payments will be deducted from and offset against the amount of your reinstated monthly pension benefit until they are recovered in full. The Fund can deduct up to 100% of your reinstated monthly benefit until you have attained normal retirement age. After you reach normal retirement age, the Plan may not deduct more than 25% of your monthly pension benefit until these payments are recovered, except for the first benefit payment upon resumption of benefits. Deductions, if necessary, shall continue after your death.

If you are not sure if a particular job will be considered disqualifying employment, we recommend you ask the Plan Administrator for a determination.

After You Reach Age 70¹/₂

Starting April 1st of the calendar year after the year in which you reach age 70¹/₂, the Plan must begin to pay your pension benefit — even if you have not retired and continue to work as a laborer. Therefore, for pensioners and active participants, there are no restrictions on work at the trade after you reach age 70¹/₂. Even if you continue working at that time, pension benefits will begin — and will not be suspended — after you reach the required pension benefit commencement date.

Other Plan Features

Participant Responsibilities

Most information about this Plan is sent to you by mail. To ensure you receive this information, the Fund Office needs your current address on file at all times. If you move, you need to notify the Fund Office, **in writing**, of your new address. Once you begin to receive your monthly pension benefit, if the Fund Office receives return mail and are unable to contact you, your pension benefit will be suspended until your address is updated.

If your marital status changes or there are other changes in your personal life which affect your choice of beneficiary, contact the Fund Office. You may

change your beneficiary at any time by completing an enrollment/beneficiary card, available from the Fund Office.

If you believe your employer has underreported the number of hours you worked, you must produce pay stubs to demonstrate the number of hours you worked within 90 days from the date of your year-to-date statement of contributions. The Trustees reserve the right to reject any pay stubs and will not consider pay stubs for any periods in which the Fund has conducted an audit of the employer. Except for pay stubs, the Trustees will not consider other evidence of underreporting, including, but not limited to, social security statements.

Assignment of Benefit and Qualified Domestic Relations Orders

It is important that you understand that, although you may be fully vested in your pension benefit, your benefit is not available to you while you are actively employed or before retirement — unless you become permanently and totally disabled and meet the requirements for a supplemental disability pension benefit. That means your benefits cannot be used to satisfy your debts and you may not borrow against your pension benefits. They also may not be sold, used as collateral for a loan, given away or transferred. In addition, your creditors typically may not attach, garnish or secure funds from your account.

Once you are eligible to receive your pension benefit, there are two exceptions. First, your pension benefits may be attached in certain circumstances by the Internal Revenue Service pursuant to a tax lien or levy to satisfy an obligation for past due taxes and related interest penalties.

The other exception to this general rule is a “qualified domestic relations order” (QDRO) which is a decree or court order that obligates you to pay child support or alimony. This court order may assign part or all of your pension benefits to be paid to your spouse, former spouse, or dependent child as a result of a marital separation, dissolution of marriage or divorce, including post-divorce enforcement proceedings to collect alimony or spousal or child support. A QDRO must contain specific information regarding the parties, the Plan and just how the participant’s pension benefits are to be divided and paid so that the Plan can do so. The Plan will not honor a QDRO until the Fund Office determines that it meets all legal requirements. Once legal requirements are met and if the court order is valid, the Plan Administrator is required by law to recognize such obligations, and will so advise the affected parties and their legal counsel.

The Fund Office has sample language for QDROs. You may call or write the Fund Office or go to the Fund’s website to obtain, free of charge, a copy of these samples or a copy of the Plan’s procedures for determining whether a domestic relations order is qualified.

Uniformed Services Employment and Reemployment Rights Act (USERRA) of 1994

USERRA protects the reemployment rights and benefits of civilian employees who enter the military “for a brief, non-recurrent period and have no expectation of significantly continuing military service.”

This protection extends to civilian employees who perform uniformed military service on a voluntary or involuntary basis for a cumulative period of service of five years or less. “Uniformed military service” includes: active duty, active duty for training, inactive duty for training, initial active duty, full-time National Guard duty, and a period during which a person is absent from work for the purpose of examination to determine his or her fitness for military service.

When you are away from covered employment due to uniformed military service covered by this law and return to work for a contributing employer following discharge, your pension benefits will be protected as follows:

- No permanent break in service may occur as a result of military service
- No forfeiture of pension benefits already accrued is allowed, and
- There is no need to requalify for participation in the Pension Plan due to absence for military service.

The Plan will also credit you with pension and vesting credits you would have earned during the time you were in the military if you return to work with a contributing employer. In order to be eligible for this crediting, you must return to work within a specific period of time, depending on how long you were in the military. You will also be required to provide documentation to the Fund Office regarding your discharge, generally a copy of your form DD 214.

Contributions, pension credits and vesting credits are provided in accordance with Section 414(u) of the Internal Revenue Code, as follows:

- You entered the Uniformed Services while working for an employer that was making monthly contributions on your behalf or began making monthly contributions to the Plan on your behalf while on duty in the Uniformed Services.
- Your Employer would have made contributions on your behalf had you not entered the Uniformed Services.
- Your absence from work, by reason of service in the Uniformed Services, does not exceed five (5) years, except as permitted by federal law.

- You apply for work with the same Employer that employed you when your duty in the Uniformed Services began within the following time frames:
 - Within 90 days after you completed your duty in the Uniformed Services of more than 180 days
 - Within 14 days after you completed your duty in the Uniformed Services of 31 to 180 days
 - By the next full business day after you completed your duty in the Uniformed Services of up to 30 days
- You are reemployed by the same Employer that employed you when your services in the Uniformed Services began.

When you return from duty, you must return to covered employment within the applicable guidelines. (The Fund Office will send this information to you when you notify them of your active service.)

For additional information regarding this provision, contact the Fund Office.

Appealing a Denied Claim

Within 90 days after your claim is delivered, you will receive a decision from the Trustees or a notice describing the reasons why more time is needed to make a decision (usually not more than 180 days from the day you delivered your claim). If your claim is denied, you will receive a letter explaining:

- The specific reasons for the denial
- References to the relevant Plan provisions on which the denial was based
- Any additional information needed from you, and
- How the Plan’s claim review procedure works.

Within 90 days after receiving a denial, you can appeal the decision by sending a written request for appeal by certified mail to the Fund Office. You also have the right to visit the Fund Office to review all documents related to your claim.

Your appeal will be reviewed by the Review Committee designated by the Plan’s Trustees. The Committee will notify you of its decision on your appeal within 60 days after it receives your request. If your claim is still denied, you can appeal a second time to the Committee by sending a second written request for appeal by certified mail. You must submit the second appeal within 30 days after receiving notice of the Review Committee’s decision on your initial appeal.

In most cases the Committee will review and make a decision on your claim within 60 days after the request for a review is received. If special circumstances require more than 60 days, the time may be extended to 120 days.

When a final decision is made, the Committee will send you a letter explaining the decision, the specific reasons for it and references to the Plan provisions on which it is based.

In the event of your death, your beneficiary may file a claim in the same way as explained above.

Note: The Board of Trustees has complete discretionary authority to make all determinations under the Plan, including eligibility for pension benefits and factual determinations, and to interpret the terms and provisions of the Plan. Benefits under the Plan will be paid only if the Board decides in its discretion that the claimant (you or your beneficiary) is entitled to them. The Board of Trustee's final decision is binding.

You may not initiate any action at law or inequity to recover under the Plan until you have exhausted the appeal rights described above and the Plan benefits requested in that appeal have been denied in whole or in part.

Who Decides if I'm Eligible for a Pension Benefit?

The Board of Trustees has the responsibility of acting on each application and determining your eligibility for pension benefits according to Plan provisions. If your application for pension benefits is denied or you disagree with the findings of the Board, you have the right to appeal.

Claims and Appeals if You Are Totally Disabled

If you are disabled and think there has been an error in determining total disability or your eligibility for disability pension benefits, contact the Fund Office. If you are still not satisfied, file a written claim with the Board of Trustees. Your claim should include:

- Your reasons for making the claim
- The facts supporting your claim
- The amount you're claiming, and
- Your name and address.

The Review Committee designated by the Board of Trustees will review your claim and send a reply within 45 days. In special cases, the Committee can take another 30 days to process the claim. If this is the case, you will be notified of the reasons for the delay.

If all or part of your claim is denied, you will receive a written notice of the denial. You (or your beneficiary or duly appointed representative) may ask the Review Committee to review and reconsider your claim. To help you in re-filing the claim, the denial notice will:

- Give you the specific reason for the denial
- Refer you to the specific Plan provisions on which the determination is based
- Include a description of any additional material or information necessary for you to perfect the claim and an explanation of why it's needed
- Provide an explanation of the Plan's review procedures and time limits
- State your right to bring a civil action under Section 502(a) of ERISA following a denial of your claim on review
- Explain your right to receive, at your request, a copy of any internal rules, guidelines, protocols, or other similar criteria used as a basis for the denial, and
- Describe your right to receive, at your request, an explanation of the scientific or clinical judgment that was used in applying the terms of the Plan to your medical circumstances.

You also may request copies of all documents, records and other information relevant to your denied claim by contacting the Administrative Office of the Fund.

If Your Claim Is Denied

You can appeal your denied claim. Before filing a formal appeal, discuss the problem with the Fund Office. If you still wish to appeal the denial, you will be provided with the necessary forms. Complete your forms and submit them to the Board of Trustees within 180 days of the date your denial was mailed. Your written request for appeal must:

- State the reason(s) for the appeal
- Refer to the specific Plan provisions on which your appeal is based
- Explain the reasons you feel the claim should be granted and evidence supporting each reason, and
- Include any other relevant documents or comments you wish to submit to support your appeal.

A decision on appeal is usually made within 45 days of when it is received or 90 days in special cases.

The Board of Trustees' decision will be based on all the available evidence concerning your claim. It will give specific reasons and references to Plan provisions that support the decision. The Board's decision on appeal is final. If you or a beneficiary (or your duly authorized representative) still believes that a claim has been improperly denied, you or your beneficiary may have additional rights which are explained in the "Your ERISA Rights" section beginning on page 37.

You may not initiate any action at law or inequity to recover under the Plan until you have exhausted the appeal rights described above and the Plan benefits requested in that appeal have been denied in whole or in part.

Plan Information

Plan Name

The name of the Plan is the **Laborers' District Council and Contractors' Pension** Fund of Ohio (also called the "Plan" and the "Pension Plan" in this Summary Plan Description).

Plan Number

The number assigned to this Plan by the Board of Trustees is 001.

Employer Identification Number

31-6129964

Type of Plan

This Plan is known as a defined benefit plan.

Plan Year

January 1 - December 31

Plan Administrator and Sponsor

Board of Trustees
Laborers' District Council and Contractors' Pension Fund of Ohio
77 Dorchester Square
Westerville, Ohio 43081-3351

Business Phone: (614) 898-9006
Toll-free Phone: (800) 236-6437
Fax: (614) 898-9169
Website: www.olfbp.com

Board of Trustees

As of December 31, 2005 the Board of Trustees included the following employer and union representatives:

Employer Trustees	Union Trustees
Bruce Huff – Co-Chair Executive Vice President The Harper Company 1648 Petersburg Road Hebron, Kentucky 41048	Ralph E. Cole – Co-Chair Business Manager Laborers’ District Council 102 Dorchester Square Westerville, Ohio 43081
Rick Kusmer Mosser Construction Drawer D 122 S. Wilson Avenue Fremont, Ohio 43420	Anthony Liberatore, Jr. Business Manager Laborers’ Local Union #860 4220 Prospect Avenue Cleveland, Ohio 44103
Anne Bain President The Armrel Byrnes Co. 11399 Grooms Road Cincinnati, Ohio 45242	Duane Shaw Business Manager Laborers’ Local Union #574 1585 Harding Highway East Marion, Ohio 43302
John B. Igel President George J. Igel & Co., Inc. 2040 Alum Creek Drive Columbus, Ohio 43207	Kenneth Holland Secretary/Treasurer Laborers’ District Council 102 Dorchester Square Westerville, Ohio 43081

Administrative Manager

Matthew Archer
Administrative Manager
Laborers’ District Council and Contractors’ Pension Fund of Ohio
77 Dorchester Square
Westerville, OH 43081-3351

Business Phone: (614) 898-9006
Toll-free Phone: (800) 236-6437
Fax: (614) 898-9169
Website: **www.olfbp.com**

FUND CONSULTANTS

Fund Auditor

Ciuni & Panichi, Inc.

Legal Counsel

Mangano Law Offices Co., LPA

Consultant and Actuary

Mercer Human Resource Consulting

Agent for Service of Legal Process

Board of Trustees
c/o Matthew Archer
Laborers' District Council and Contractors' Pension Fund of Ohio
77 Dorchester Square
Westerville, OH 43081-3351

Type of Administration

This Plan is administered by a joint Board of Trustees, made up of four union representatives and four employer representatives (see "Board of Trustees" above). The Trustees hire an Administrative Manager and office staff to keep the records and make benefit payments.

Contributions and Benefit Funding

Contributions to the Plan are made by employers according to collective bargaining agreements between the Laborers' District Council of Ohio, Local Unions in the District Council, and the contractors who sign those agreements. These agreements provide that employers contribute to the Fund on behalf of each covered employee on the basis of a fixed rate per hour. Benefits are provided from the Fund's assets accumulated and held in the Trust Fund for that purpose and to pay the administrative expenses of the Fund.

Plan Assets and Management

The Plan assets are held in a trust fund administered by the Board of Trustees. The Trustees are responsible for the investments of the Fund, selection of an investment manager(s) for the trust and payment of Plan benefits.

The Fund's assets are currently held by the State Street Bank and Trust Company in Boston, Massachusetts, and are invested by several professional investment managers selected by the Board of Trustees.

IRS Maximum Benefit Limits

Current provisions of the Internal Revenue Code (called “Section 415 limits”) provide for maximum annual benefit payment limits that may not be exceeded by a tax-qualified and exempt retirement plan such as this one. While most participants will not be affected by these Code provisions, on occasion these limits may restrict the amount of the benefit to which a participant may otherwise be entitled under the Plan’s benefit formula.

If your accrued pension benefit when you retire exceeds this limit, your monthly pension benefit must be reduced to the applicable limit. If your earned benefit exceeds the maximum benefit permitted under Code Section 415, you may want to consider electing a form of payment that may bring your pension benefit within permitted Section 415 limits.

Amendment and Termination

The Trustees have the right to amend the Plan at any time and for any reason. However, in no event will any amendment:

- Authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of the members or their beneficiaries or paying reasonable expenses to operate the Plan
- Decrease a member’s benefit except in unusual circumstances, or
- Cause any part of the Plan assets to revert to the contributing employers or to the Union.

The Trustees (or a person duly delegated by the Board to take such action) have the right to terminate the Plan at any time and for any reason.

Pension Benefit Guaranty Corporation (PBGC)

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

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

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

- 100% of the first \$11 of the monthly benefit accrual rate, and

- 75% of the lesser of:
 - \$33, or
 - the accrual rate, if any, in excess of \$11.

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 guarantee may be less if the Plan’s accrual rate is less than \$33.

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 your Plan Administrator or contact the PBGC at:

Technical Assistance Division
 1200 K Street, N.W., Suite 930
 Washington, D.C. 20005-4026
 202-326-4000 (not a toll-free number).

TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at [http:// www.pbgc.gov](http://www.pbgc.gov).

Contributing Employers

The names of the Employers contributing to this Plan are available to members and their beneficiaries at any time by simply writing to the Trustees. For example, if you and your beneficiaries would like to know if a particular employer or employee organization is a contributor to the Plan, you may request that information in writing from the Trustees.

Is Your Employer Contributing to the Fund?

Because there are so many employers contributing to the Fund, it is not possible to list them all in this book. The Administrative Office of the Fund will be happy to tell you if a specific contractor is contributing. If you write and ask, they will also tell you the number of hours recorded for you during a year.

Collective Bargaining Agreement

Contributions to the Plan are made based on collective bargaining agreements. Copies of those agreements may be obtained from the Trustees upon written request and are available for review in the offices of the Trustees and the Union.

Plan Document and Other Important Documents

This Summary Plan Description was written to provide you with an easy-to-understand explanation of the main features of the Pension Plan. It does not cover every aspect of the Plan as it may apply to you. A detailed Plan Document exists, and it governs the Plan. In the event the information in this book does not match the information in the Plan Document, the Plan Document will be followed.

You may examine the Plan Document at the Administrative Office of the Fund during regular business hours, Monday through Friday, except holidays. You can also examine any of the following documents:

- Trust Agreement
- Collective Bargaining Agreements
- Form 5500 Return (annual return/report) filed with the Internal Revenue Service and Department of Labor, and
- A statement of whether an employer is contributing to the Plan.

You may obtain copies of these documents by asking for them, in writing, and paying the reasonable cost of duplication. You can also arrange to examine the documents, during business hours, at your Local Union Office or at your employer's worksite, if at least 50 Plan participants are employed there. To make such arrangements, call or write the Administrative Manager at the Fund Office.

A summary of the annual report that gives financial information about the Fund's operation is furnished free of charge to all participants and is mailed annually.

Your ERISA Rights

As a participant in the Laborers' District Council and Contractors' Pension Fund of Ohio, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to the following rights.

Receive Information About Your Plan and Benefits

ERISA provides that all participants are entitled to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (formerly the Pension and Welfare Benefits Administration).
- Obtain, upon written request to the Plan Administrator at a reasonable charge, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description.
- 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 retirement benefit at normal retirement age. If so, this statement will describe 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 retirement benefit, the statement will tell you how many more years you have to work to get a right to a retirement benefit. 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 on the people responsible for operating the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to act prudently and in the interest of you and other Plan participants and beneficiaries.

No one, including your employer, your union or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit to which you are otherwise entitled under the Plan or exercising your rights under ERISA.

The Plan Administrator and the Trustees are the only named fiduciaries of the Plan.

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan Administrator 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.

You may also file suit in a state or federal court if you have a claim for benefits, which is denied or ignored, in whole or in part. If you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you're 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 your suit is successful, the court may order the person you have sued to pay these costs and fees. However, if your suit is unsuccessful — because, for example, the court finds your claim frivolous — the court may order you to pay these costs and fees on your own.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator.

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

Division 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 obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at (866) 275-7922 or visiting the Employee Benefits Security Administration website, www.dol.gov/ebsa.

Glossary of Terms

The following are definitions applicable to the Laborers' District Council and Contractors' Pension Fund of Ohio (Pension Plan). If these definitions conflict in any way with the Pension Plan Document, you should consider the Plan Document as correct. If you have any questions about these definitions, please contact the Plan Administrator.

Accrued Benefit. The amount of retirement income payable at normal retirement age (calculated as a Regular Retirement Pension benefit, in the form of a single life annuity beginning at your normal retirement date).

Actuarially Equivalent. An optional form of benefit of equivalent current value to the benefit that otherwise would have been provided, computed on the basis of actuarial tables, factors and assumptions approved by the Board of Trustees and described in the Plan Document.

Annuity Starting Date. Generally means the first day of the first calendar month after you have fulfilled all conditions for entitlement to benefits and after the later of:

- 30 days after you have submitted a completed application for benefits, or
- 30 days after the Plan advised you of the available benefit options.

Certain exceptions may apply.

Association. The Labor Relations Division of the Ohio Contractors' Association.

Collective Bargaining Agreement. The negotiated agreement (also called a "labor agreement") between the Union or a Local Union and an employer, which provides for contributions into the Fund on behalf of eligible employees.

Covered Employment. Work performed by an eligible employee for a contributing employer.

Designated Beneficiary. A person living at the time of designation, and designated in writing by a participant to receive benefits that may be payable under Plan provisions.

Eligible Spouse. The person who is recognized under applicable state law as being your lawful wife or husband, and who has not been legally separated from you before your annuity starting date, as determined by the Trustees. (Your former spouse will be considered an eligible spouse only if and to the extent required under a qualified domestic relations order [QDRO].)

Eligibility. You are eligible to participate in the Plan as of your date of hire. If you complete 250 or more hours of service in a Plan year, you may begin participating and earning pension credits.

Employee. This term means, to the extent permitted by law:

- An employee of an employer covered by a collective bargaining agreement between the employer and the Union or a Local Union, which requires the employer to make contributions to the Fund on his behalf
- An employee of an employer (whether or not a member of the Union or a Local Union) that has entered into an agreement with the Trustees to include the employee in the Plan and that makes contributions on the employee's behalf to the Fund (such coverage cannot discriminate in favor of officers, shareholders or highly compensated employees)
- An employee of the Union, Local Union or affiliated fringe benefit plan that has agreed in writing with the Trustees to make contributions equal to those made by other employers on his behalf, including all full-time personnel (such as business managers, secretary-treasurers, field representatives, organizers and training personnel, secretaries and clerical staff of the Union, Local Union or plan)
- All full-time employees of the Fund (that is, the Board of Trustees, which is considered an employer solely for the purpose of making contributions, as a part of the cost of Fund operation, equal to those made by other employers), and
- A leased employee of an employer, as defined by Section 414(n) of the Internal Revenue Code, who otherwise meets the conditions for participation, vesting and/or benefit accrual under the Fund.

The following individuals are not considered employees under the Plan:

- A sole proprietor who is a contributing employer
- A partner who is a contributing employer, regardless of the size of the partnership interest, or
- Anyone else whose ownership would, in the opinion of the Trustees, jeopardize the tax-exempt status of the Fund or violate provisions of ERISA.

Employer or Contributing Employer. This term means the Labor Relations Division of the Ohio Contractors Association, acting for its members, and any association, individual or corporate employer who signs an agreement with the Union or a Local Union covering wages, hours and working conditions. Employers who are not party to the agreement will be considered employers for

the sole purpose of making contributions and obtaining coverage for their employees if they satisfy the requirements for participation in the Plan as established by the Trustees, and agree to be bound by the Agreement and Declaration of Trust of the Laborers' District Council and Contractors' Pension Fund of Ohio.

An employer is not a contributing employer simply because it is part of a controlled group of corporations or of a trade or business under common control that is a contributing employer.

Employer Contribution. The payments made by an employer to the Fund according to a contribution agreement.

Hours of Service. This means service in the employ of an employer that is recognized for purposes of calculating your pension credits and vesting credits, and for purposes of determining if you have incurred a break in service.

Industry. Those classifications of work covered by the collective bargaining agreement, or which would fall within the trade jurisdiction of the Union or a Local Union. Industry also includes those positions of employment in which an employee is classified as a "salaried employee" of either the Union, a Local Union, or the Fund, as employers.

Normal Retirement Age. Normal retirement age is:

- The later of either age 65 or your age on the 10th anniversary of your participation (or on the fifth anniversary of participation if you complete one or more hours of service after December 31, 1987); *or*
- If earlier, age 60 with at least five years of vesting credit and one year of pension credit.

In calculating anniversaries of participation, participation before a permanent break in service will not be counted.

Participant. Participant includes any person who has been credited with at least one year of pension credit and who is either actively earning vesting credits or has accrued at least one-fourth year of pension credit during the preceding calendar year. It also includes any person who has acquired a vested interest in any benefit under this Plan.

Pension Benefit. The benefit you receive as a pension once you retire while a participant in this Plan. A number of retirement and payment options are available.

Pension Credit. The number of years of covered employment, to the nearest one-fourth year, that is credited to your account for purposes of determining the amount of your pension benefit.

Pension Fund. The Laborers' District Council and Contractors' Pension Fund of Ohio, established under the Agreement and Declaration of Trust dated as of November 1, 1967, as subsequently amended.

Permanent and Total Disability. This term means an employee's condition, as determined by the Trustees on the basis of medical evidence, which:

- Renders the employee wholly disabled because of bodily injury or disease, and
- Permanently, continuously and fully prevents the employee from performing work in the industry for life.

For purposes of the Plan, an employee is not considered permanently and totally disabled if the disability results from participation in a felonious act, an intentionally self-inflicted injury or service in the armed forces of any country.

The Trustees may require the employee to submit medical and other related evidence of disability and may require the employee to be examined by a doctor selected by the Trustees. A Social Security disability award also may be considered as evidence of permanent and total disability for purposes of a Permanent and Total Disability Pension.

Plan Year. The 12 consecutive month period from January 1 through December 31 of any calendar year subsequent to December 31, 1975.

Summary Plan Description (SPD). An SPD provides you with an easy-to-understand summary of the Plan Document. The Plan Document is a description of the Laborers' District Council and Contractors' Pension Fund of Ohio written in detailed legal language. If any information in this summary is unclear or incorrect, the provisions of the Plan Document will govern.

Surviving Spouse. Your Eligible Spouse, as defined above, who survives after your death, provided he or she was your lawful spouse for at least one year prior to your death and has not been legally separated from you prior to your death. (Your former spouse will be considered your surviving spouse only if and to the extent required under a qualified domestic relations order [QDRO].)

Trust Fund. The Laborers' District Council and Contractors' Pension Fund of Ohio, created according to the Agreement and Declaration of Trust dated as of November 1, 1967, and generally means the employer contributions, money and property, real and personal, and other things of value that make up the Fund.

Trustees. The Board of Trustees established under the Agreement and Declaration of Trust, constituted according to the provisions of the Agreement and Declaration of Trust, and responsible for the operation of the Laborers' District Council and Contractors' Pension Fund of Ohio. The Board of Trustees

is made up of individuals appointed by the Union and participating employers.
Union and Local Union. The Laborers' District Council of Ohio of the Laborers' International Union of North America, which has agreements in effect with the Association or with other employers providing for the establishment of the Pension Plan and Trust Fund, and/or for the payment of contributions to the Fund. The term "Local Union" means any local union affiliated with the Union, and party to an agreement requiring contributions into the Fund.

Vesting Credit. The number of years, to the nearest one-fourth year, credited to the account of any employee for purposes of determining whether that employee has earned a nonforfeitable right to accrued pension benefits.

You or Your. Refers to the eligible employee or eligible retiree as applicable.

Special Plan Provisions

Special Pension Credit Rules

The following special rules may apply in the situations described below:

Determining Pension Credits Before December 31, 1967

You may be credited with one pension credit for each consecutive year you worked 1,000 hours or more in the industry before December 31, 1967. To receive credit, you must provide evidence of employment in the industry, such as:

- Employment records
- Local Union certification
- International Union transcript, or
- An itemized statement of earnings from the Social Security Administration.

Special Rules Before 1989

The number of pension credits you are permitted to accrue under this Plan is limited if you haven't worked any hours on or after January 1, 1989. In this case, your maximum pension credits under the Plan are limited to 25.

Vesting Rules

Special rules also apply in the following situations:

Vesting Rules Before January 1, 1996

If you only worked in covered employment *before* January 1, 1996, you must earn 10 vesting credits to become vested in your pension benefit.

Note: This rule does not apply if you worked for the Laborers' District Council of Ohio, a Local Union, or the Fund's Administration Office between January 1, 1989 and December 31, 1995.

Special Break in Service Rules for Prior Periods

Before 1976, you had a permanent break in service if you had less than 500 hours of pension contributions in two consecutive years. If you were not vested at the time of a break in service, you lost all previously accrued pension and vesting credits. If you worked under covered employment before 1976, then had a break in service, your pension credits and vesting credits resumed only after you returned to work in covered employment after the break.

Between January 1, 1976 and December 31, 1984, you had a permanent break in service if you had a series of consecutive one-year breaks that totaled more than the vesting credits you had earned before the first one-year break in service. If you were not vested at the time, you lost all previously accrued pension and vesting credits.

Determining Your Pension Multiplier

If you do not meet the requirements described on page 9, your pension multiplier is determined according to the table beginning on the next page. Your pension multiplier is used to determine the amount of your pension benefit. The multiplier used to calculate your pension is the *highest* one for which you qualify.

If You...	Your Pension Multiplier Is...
<ul style="list-style-type: none"> • Earn 500 hours at \$0.30 contribution rate, and • Retire on or after 1/1/78* 	\$15.00
<ul style="list-style-type: none"> • Earn 500 hours at \$0.70 contribution rate* 	\$17.20
<ul style="list-style-type: none"> • Earn 500 hours at \$0.90 contribution rate* 	\$21.00
<ul style="list-style-type: none"> • Earn 500 hours in 1980 or after* 	\$23.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.30 contribution rate* 	\$28.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.50 contribution rate, and • Retire before 1/1/85* 	\$32.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.50 contribution rate, and • Retire between 1/1/85 and 12/21/87* 	\$36.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.50 contribution rate, and • Retire on or after 1/1/88* 	\$40.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.50 contribution rate • Earn 1 pension credit since 1/1/90 (working hours), and • Retire on or after 1/1/91 	\$45.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.50 contribution rate • Earn 1 pension credit since 1/1/91 (working hours), and • Retire on or after 1/1/92 	\$50.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.50 contribution rate • Earn 1 pension credit since 1/1/92 (working hours), and • Retire on or after 1/1/93 	\$55.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.50 contribution rate • Earn 1 pension credit since 1/1/93 (working hours), and • Retire on or after 1/1/94 	\$58.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.50 contribution rate • Earn 1 pension credit since 1/1/94 (working hours), and • Retire on or after 1/1/95 	\$66.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.50 contribution rate • Earn 1 pension credit since 1/1/95 (working hours), and • Retire on or after 1/1/96 	\$70.00
<ul style="list-style-type: none"> • Earn 500 hours at \$1.70 contribution rate • Earn 1 pension credit since 1/1/96 (working hours), and • Retire on or after 1/1/97 	\$74.00

If You...	Your Pension Multiplier Is...
<ul style="list-style-type: none"> • Earn 500 hours at \$1.70 contribution rate • Earn 1 pension credit since 1/1/97 (through working hours), and • Retire on or after 1/1/98 	\$.045 per hour
<ul style="list-style-type: none"> • Earn 500 hours at \$1.70 contribution rate • Earn 1 pension credit since 1/1/98 (through working hours), and • Retire on or after 1/1/99 	\$.525 per hour
<ul style="list-style-type: none"> • Earn 500 hours at \$1.70 contribution rate • Earn 1 pension credit since 1/1/99 (through working hours), and • Retire on or after 1/1/2000 	\$.06 per hour
<ul style="list-style-type: none"> • Earn 500 hours at \$1.70 contribution rate or higher • Earn 1 pension credit since 1/1/2000 (through working hours), and • Retire on or after 1/1/2001 	\$.064 per hour

* *Maximum of 25 pension credits permitted.*

Special Benefit Reduction Rules (Early Retirement Pension Benefits)

Two special pension benefit reduction rules apply to Early Retirement Pension benefits:

- If you have not earned at least one pension credit since January 1, 1993, your pension benefit is reduced $\frac{1}{2}$ percent for each month you begin receiving benefits before age 62.
- If you have not earned at least 500 hours of contributions since January 1, 1980, your pension benefit is reduced $\frac{1}{2}$ percent for each month you begin receiving benefits before age 65.

Disability Benefit Rules Before July 1, 1989

If your disability occurred before July 1, 1989, different eligibility requirements and benefit provisions may apply to you. If so, your eligibility for a benefit and the amount of that benefit will be determined by the Plan in effect on the date your disability occurred.

Important

The description of the Pension Plan that appears in the book is intended to provide participants with a summary of the important features of the Plan. The actual Pension Plan Document is the final word on eligibility for benefits, pension amounts, filing requirements, etc. Any participant may receive a copy of the full text of the Pension Plan Document by written request sent to the Fund Office. The Fund Office may charge for the reasonable cost of providing this copy.

