Laborers Local Union No. 754 Pension Plan

Summary Plan Description

October 2022

Important Notice

In the event there appears to be a conflict between the description of any Plan provision in this booklet and its statement in the legal Plan Document, the language contained in the legal Plan Document (available at the Plan Office) is the official and governing language.

Nothing in this booklet is meant to interpret, extend, or change the provisions expressed in the legal Plan Document. The Trustees reserve the right to amend, modify, or discontinue all or part of this Plan whenever, in their judgment, conditions so warrant.

This booklet and the Fund Manager are authorized sources of Plan information for you. The Trustees of the Plan have not empowered anyone else to speak for them with regard to the Pension Plan. No employer, union representative, supervisor or shop steward is in a position to discuss your rights under this Plan with authority. No oral statements by Plan personnel or any other Plan representative may modify in any respect the written terms of the Plan.

If you have a question about any aspect of your participation in the Plan, you should, for your own permanent record, write to the Fund Manager. You will then receive a written reply, which will provide you with a permanent reference.

Important Reminder

Tell your family, particularly your spouse, about this booklet and where it is located. Please notify the Fund Office promptly if you change your address. If the Trustees are unable to reach you at your last address on record, any benefit payments will be held without interest.

A Message from the Board of Trustees:

We are pleased to provide you with this new updated booklet describing your benefits under the Laborers Local Union No. 754 Pension Plan. This booklet replaces any prior Summary Plan Descriptions, but it does not replace or supersede the legal Plan Document.

This booklet summarizes the benefits to which you, as a participant are entitled, the rules governing these benefits, and the operation and administration of the Plan. Also included in the booklet is important information concerning those who administer the Plan or provide services to the Plan as required by the Employee Retirement Income Security Act of 1974 (ERISA).

The provisions of the Plan, as outlined in this booklet, shall apply only to employees who initially retire on or after March 31, 2022. The eligibility and benefit rights of an individual who retired before that date will be determined by the provisions of the Plan as it existed at the time of his retirement.

This booklet has five parts:

A. Questions and answers regarding the Plan;

B. Suspension of benefits;

C. Claim denial appeal procedure;

D. Your rights under the Employee Retirement Income Security Act of 1974; and

E. Technical details - this section of the booklet is provided under the terms of the Employee Retirement Income Security Act of 1974 and contains many technical details of the Plan to ensure you will enjoy all the rights to which you are entitled under the Plan provisions.

The Trustees are assisted in the tasks of operating the Plan by professional advisors whom we may hire from time to time. These include an actuary, attorney, auditor and one or more investment managers. The daily operation of the Plan is maintained by the Fund Manager located at the Plan Office. You are encouraged to take advantage of the resources available at the Plan Office where you will find assistance in understanding your benefits.

If, after having gone through this booklet, you have any questions regarding the Plan or its operation, please do not hesitate to contact the Fund Manager for more information.

Sincerely,

The Board of Trustees

Laborers Local Union No. 754 Pension Plan

Plan Office
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Chestnut Ridge, NY 10977

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Office Hours:
Monday through Friday
9 a.m. - 5 p.m.

Plan Highlights

Service Types and Definitions

Vesting Service — One year for each plan year in which at least 1,000 hours of pension service or related service is earned

Pension Service

Time Period	Years of Pension Service Earned
7/1/57 to 6/30/76	One-quarter of a year for each 250 hours of Covered Employment earned in a Plan Year, to a maximum of one year.
7/1/76 to 6/30/85	One-twelfth of a year for each 83 1/3 hours of Covered Employment earned in a Plan Year, to a maximum of one year.
7/1/85 to 6/30/11	1% of a year for each 10 hours of Covered Employment earned in a Plan Year, provided at least 250 hours are earned in the year, with no maximum.
After 6/30/11	One-quarter of a year for each 250 hours of Covered Employment earned in a Plan Year, with no maximum.

Vesting — 100% vesting after five years of Vesting Service or after five years of Pension Service not counting more than one year of Pension Service in any one Plan Year, with one hour of Vesting Service on or after 7/1/1997.

Break Year — Any Plan Year with less than 500 hours of Vesting Service and less than 1/4 of a year of Pension Service.

Break in Service — Five consecutive Break-Years. A non-vested participant who incurs a Break in Service forfeits participation and service.

Benefit Freeze — A benefit freeze will occur if you:

- Experience two consecutive Plan Years with less than 250 hours of Covered Employment, or
- Draw disability benefits

Benefit Types and Amounts

Normal Pension:

Eligibility — Age 65, with five years of Plan participation

Amount — An amount payable monthly for each year of Pension Service. The amount is the sum of Pension Service times applicable accrual rate as follows:

Pension Service Period	Accrual Rate
Prior to 7/1/1957	$ 6.30
On and after 7/1/1957	$72.50

Plan Highlights (continued)

Early Pension:

Eligibility	Age 55 with ten years of Pension Service, counting no more than one year in any one plan year.
Amount	Normal Pension reduced 1/4 of 1% for each month prior to Normal Pension Date (1/2 of 1%for any frozen benefit as of 7/1/1997). However, if you have 25 years of Pension Service (counting no more than 1 year in a plan year) the reduction will apply from age 60.

Disability Pension:

Eligibility	Under age 65 with 10 years of Pension Service (counting no more than 1 year in a Plan Year) and receiving a social security disability benefit
Amount	Normal Pension

Pre-Pension Surviving Spouse Pension:

Eligibility	Vested and married for one year at death
Amount	50% of married couple benefit for life of the spouse

Lump Sum Pre- and Post-Pension Death:

Eligibility	At least two years of Pension Service
Amount	Employer contributions less any pension payments made

**These highlights contain only a brief outline of the legal Plan Document.
Please read the whole booklet.**

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A. Questions and Answers

1. General Information

1. What is the purpose of the Plan?

The Plan was started 7/1/1957, primarily, to provide a monthly income for you following the time that you retire from active employment in the trade represented by Laborers Local 754. The income you and/or your spouse receive under the Plan will be in addition to any Social Security benefits you receive.

You must satisfy certain conditions and eligibility requirements to receive benefits from the Plan.

2. Who is covered by this Plan?

The majority of participants covered under the Plan consist of employees working under collective bargaining agreements between the employers and Laborers Local 754 that call for contributions to this Plan. A small number of employees are covered as the result of special agreements between their employers and the Trustees of the Plan.

3. Who is responsible for the operation of the Plan?

The Board of Trustees, composed of persons appointed by Laborers Local 754 and by contributing employers. Local 754 and the contributing employers are equally represented on the Board of Trustees.

4. Who is responsible for interpreting the Plan and for making determinations under the Plan?

The Trustees. In order to carry out this responsibility, the Trustees, or their designee, shall have exclusive authority and discretion to:

- determine whether you are eligible for any benefits under the Plan;
- determine the amount of benefits, if any, you are entitled to from the Plan;
- determine or find facts that are relevant to any claim for benefits from the Plan;
- interpret all of the Plan's provisions;
- interpret the provisions of any collective bargaining agreement or written participation agreement involving or impacting the Plan;
- interpret the provisions of the trust agreement governing the operation of the Plan;
- interpret all of the provisions of any other document or instrument involving or impacting the Plan;

- interpret all of the terms used in the Plan, the summary plan description, and all of the other previously mentioned agreements, documents, and instruments.

Any such determination or interpretation made by the Trustees, or their designee shall:

- be final and binding upon any individual claiming benefits under the Plan and upon all employees, all employers, the Union, and any party who has executed any agreement with the Trustees or the Union;
- be given deference in all courts of law, to the greatest extent allowed by applicable law.

2. Financing

The following questions help explain how the total assets of the Plan get built up and paid out.

5. Who pays for the Plan?

The employers who have collective bargaining agreements with Laborers Local 754 that call for contributions to the Plan. In addition, there are certain other pension plans in other geographical areas with which this Plan has reciprocal agreements. Under the terms of these reciprocal agreements, some contributions are required to be made to this Plan by other pension plans. Finally, certain employers have agreements directly with the Plan Trustees calling for contributions to the Plan.

6. How are the Plan assets managed?

All of the Plan assets are held in trust by the Board of Trustees for the participants and beneficiaries of the Plan.

The Board of Trustees has the ultimate responsibility for the management of Plan money. However, the Board has hired professional investment managers to provide expert assistance in managing and investing pension plan assets.

7. If the Plan is discontinued, what will happen to the assets of the Plan?

The assets of the Plan are to be used for the benefit of the participants, surviving spouses, and beneficiaries, in an order of priority set forth under federal law. If all Plan benefits are provided by the assets of the Plan, and there is still money left over, that money is used to increase everyone's benefits. Under no circumstances may money which has been properly contributed to the Plan ever be returned to any employer or the Union.

The Board of Trustees reserves the right to terminate, modify, suspend, or amend the Pension Plan at any time, in whole or in part.

3. Plan Year

Records under the Plan are kept on a "Plan Year" basis.

8. What is a Plan Year?

A Plan Year is the 12-month period beginning July 1st and ending with the following June 30th. Whenever "Plan Year" is mentioned, this is the period of time that is meant.

4. Joining the Plan

A qualifying period of service is required before you are considered a participant in the Plan. Being a participant entitles you to receive certain documents explaining the Plan and reports dealing with the Plan's operation.

9. How do I become a participant in the Plan?

Anyone who had Pension Service on 7/1/1976 became a participant when he first earned such Pension Service.

From 7/1/1976 to 6/30/1985 you become a participant in the Plan if you earned Pension Service during a Plan Year.

After 6/30/1985, you become a participant on the first day of the Plan Year next following the first Plan Year in which you earn at least one-quarter of a year of Pension Service.

Another way in which you may become a participant in the Plan after 6/30/1976 is to earn at least 1,000 hours of Vesting Service (more on this term later) during a 12 consecutive month period. If you do, you will participate on the July 1st nearest the completion of such 12-month period.

When a survivor of a participant starts receiving a survivor's benefit, such survivor becomes a participant. When a person is officially designated an "alternate payee" under a Qualified Domestic Relations Order, that person becomes a participant.

10. Can my participation in the Plan ever stop?

Yes. If you have a Break In Service when you are *not* vested your participation in the Plan will stop. (See section regarding Break in Service, questions 31-36.)

11. Does self-employment count?

No. Under no circumstances will you receive credit under the Plan for work in self-employment. Certain federal laws may require that you are prohibited from earning credit under the Plan as the result of your ownership or position in a contributing employer's organization. If you have a question on this point you should contact the Fund Manager.

12. *Suppose my employer (or I) wishes to contribute to the Plan for me, even though it is not called for in a collective bargaining agreement, is it allowed?*

No. Unless it is covered in a written agreement between your employer and Local 754, or between your employer and the Plan Trustees, no Pension Service can be given to you for any work you do even if you or your employer contribute to the Plan.

5. The Remittance System

Each Employer is required to pay monthly contributions to provide benefits under this Plan through a remittance system using a Monthly Remittance Report. After the employer submits a remittance report to the Fund Office, each employee then receives a "Voucher" indicating the number of hours and the payroll period reported. The rates of contributions are set forth in the Collective Bargaining Agreement.

13. *How does the remittance system work?*

a) *Employer Responsibility*

Your employer must complete a monthly "Remittance Report" and pay contributions no later than the 10th day of the following month (for example the December, 2016 Remittance is due by January 10th 2017).

When your employer submits a remittance report to the fund office, you will receive a "Voucher" indicating the number of hours and payroll period reported.

b) *Employee Responsibility*

It is your responsibility to review each Voucher for accuracy. If you do not receive the correct amount of hours, or if you do not receive a voucher at all, you must contact the fund office, which will then request copies of check stubs from you and contact the contractor. You should report any discrepancies to the fund office immediately.

All hours are credited in the Plan Year earned regardless of when the hours are remitted by the contractor or when you turn them in. Non verifiable hours will not be credited. There is no carryover of hours from one Plan Year to another.

14. *May hours be transferred, traded, sold, or assigned?*

No. Credit for hours will not be given if it cannot be determined that the employee earned said hours by working for a Participating Employer to the Fund.

6. Earning Pension Service

The Pension Service you accumulate under the Plan is valuable to you because the more Pension Service you earn, the larger your pension benefit will be. Further, your Pension Service can be a determining factor in whether or not you are vested and whether or not you are eligible to receive other benefits under the plan.

Because of this, it is very important that you make sure that the Fund Manager has a complete record of each hour of your work that might earn you Pension Service under the Plan.

You may earn Future Pension Service only while you are a participant in the Plan or in the Plan Year just before you become a participant.

15. Why is Pension Service important?

Pension Service is important in determining your eligibility for, and the size of your benefit, earning enough of it is one way of becoming vested under the Plan. It is earned in different ways during different periods of time.

16. What is Pension Service?

Pension Service is the sum of your Past Pension Service and your Future Pension Service.

a) What is Past Pension Service and how do I earn Past Pension Service?

Past Pension Service refers to Pension Service you receive for time before 7/1/1957. Prior to 7/1/1957 you earn one year of Pension Service for each Plan Year in which you worked at least 2000 hours in a classification for which the Union acted as the collective bargaining representative or were employed by Local 754 continuously through such Plan Year. No more than one year of Pension Service may be earned in any one Plan Year in this period.

b) What is Future Pension Service and how do I earn Future Pension Service?

Future Pension Service refers to Pension Service you receive for time after 6/30/1957.

You earn Future Pension Service with every hour worked in Covered Employment. If you work in another pension plan's area and that Plan has a reciprocal agreement with the Local 754 Plan, you will get credit for those hours of work also. Hours that you work are used to build years (and fractions of years) of Pension Service as follows:

From 7/1/1957 through 6/30/1976, you earned one quarter of a year of Future Pension Service for each 250 hours worked in Covered Employment in a Plan Year. However, if you were at least age 65 in a Plan Year in this period, you were credited with one quarter of a year of Future

Pension Service for each 200 hours worked in a Plan Year. No more than one year of Pension Service may be earned in any one Plan Year in this period.

From 7/1/1976 through 6/30/1985, you earned Future Pension Service at the rate of one-twelfth of a year for each 83 1/2 hours worked in Covered Employment in a Plan Year, to a maximum of one year of Pension Service in any one Plan Year. No more than one year of Pension Service may be earned in any one Plan Year in this period.

From 7/1/1985 through 6/30/2011, you earn 1% of a year of Future Pension Service for each 10 hours worked in Covered Employment in a Plan Year. There is no maximum on the amount of Pension Service that may be earned in any one Plan Year in this period, but you must earn at least 250 hours of Pension Service in the Plan Year or no Pension Service will be granted for that Plan Year.

After 6/30/2011, you earn credit at the rate of one-quarter of a year for each 250 hours worked in Covered Employment in a Plan Year. There is no maximum on the amount of Pension Service that may be earned in any one Plan Year in this period, but you must earn at least 250 hours of Pension Service in the Plan Year or no Pension Service will be granted for that Plan Year.

17. *Is there a limit on the number of years of Pension Service that I can accumulate?*

No.

18. *Is there a limit on the amount of Pension Service that I can earn in any one Plan Year?*

Yes. There is a limit of one year of Pension Service that you can earn in any one Plan Year prior to 7/1/1985. After 6/30/1985 there is no such limit.

19. *Can I earn any service for time that I served in the armed forces?*

Yes. You will earn Pension Service and Vesting Service for service in the armed forces of the U.S.A. to the extent required by federal law. If you served in qualified military service on or after January 1, 2007, and you die or become disabled so that you are unable to return to covered employment, you will be treated as if you had met the reemployment requirement under USERRA on the day preceding your death or disability, which may qualify your surviving spouse or beneficiary for a death benefit under the plan.

20. *Does my age have anything to do with the earning of Pension Service?*

No.

21. Can I lose my Pension Service once I have earned it?

Yes. If you incur a Break in Service at a time when you are not vested, you will forfeit the Pension Service and Vesting Service that you have accumulated prior to the end of the Break in Service. See Break in Service Q&A, questions 31-36.

7. Reciprocity

Reciprocity arrangements can protect your Plan participation when you work in certain other areas.

22. What is reciprocity?

Two pension plans are said to "reciprocate" when they each extend the same feature for earning service in a member's home local when that member performs work in another local's jurisdiction. Reciprocity refers to a pension plan recognizing hours worked for purposes of crediting service when those hours are worked within another plan's jurisdiction.

This Pension Plan has entered agreements with certain other pension plans for bargaining unit employees. There are two types of reciprocal agreements this Plan has entered into - the Laborers national reciprocal program, and a "money follows the man" agreement with certain local laborers' plans here in the Northeast.

23. How does "money follows the man" reciprocity work?

In accordance with the terms of these agreements, when a permanent member of the Local 754 Plan works in the area of another pension plan that has a reciprocal agreement with the Local 754 Plan, employer contributions are sent by that plan to this Plan. The employee receives no credit of any kind under the other plan, but receives credit under this Plan as if the employee had worked in the area of this Plan.

Likewise, if you are not a permanent member of this Plan but work in this Plan's area, and are a permanent member of a pension plan with which this Plan has such a reciprocal agreement, you will receive no credit under this Plan. Your credits for your work here will be determined by the rules of the other pension plan.

24. How does Laborers national reciprocal program work?

No money is returned under the Laborers national reciprocal program. You will, in general, receive credit for eligibility for pension benefits in the Local 754 Plan, and be eligible for a partial pension from the Local 754 Plan, based on the pension service you actually earned under the Local 754 Pension Plan if all of the following conditions are met:

a) you must be eligible for some type of pension under this Plan if your combined pension service credits were treated as pension service under this Plan;

b) you must have at least two years of pension service under this Plan based on actual employment after your membership date;

c) you must be eligible for a partial pension from another plan included in the reciprocal agreement; and

d) you must not be eligible for a pension from a plan included in the national reciprocal agreement independent of its provisions for a partial pension.

8. Earning Vesting Service

It is important that you know what Vesting Service is. Earning enough of it is one way to become entitled to your pension.

25. What is Vesting Service?

Pension plans track different types of service for different purposes. Pension Service is tracked to determine the dollar amount of your pension. Vesting Service is tracked to determine whether you are eligible for a pension. Generally, at a minimum, you need five years of Vesting Service to be "vested" and eligible to a pension.

26. Why is Vesting Service important?

Once vested, your Vesting Service and Pension Service can not be forfeited. However, prior to being vested, your Vesting Service and Pension Service can be forfeited if your hours of work drop for a prolonged period of time. See Q&A related to Break in Service, questions 31-36.

27. How do I earn Vesting Service?

After 6/30/1957, you will be credited with one year of Vesting Service for each Plan Year in which you earn at least 1,000 hours of Vesting Service.

Vesting Service means your work in employment for which your employer is required to contribute to the plan, and, after 6/30/1976, also means "Related Service" (see next question).

In any one Plan Year you can **either** earn **one year** of Vesting Service **or no** Vesting Service.

Hours of Pension Service and hours of "Related Service" are called hours of Vesting Service.

28. What is "Related Service" for the purposes of the Plan?

After 6/30/1976 you earn an hour of "Related Service" when you work for a contributing employer in a classification for which the employer is not required by a collective bargaining agreement to contribute to the Plan. Further, if you are in that position and you do not work, but you are paid by the contributing employer, that time will also count as Related Service. There is a limit of 501 hours of Related Service that you can earn during any one non-work period.

You cannot earn Related Service unless such employment immediately precedes or follows employment that earned Pension Service.

If such Related Service employment (during which you either work or do not work) is interrupted by your quitting, being fired by that contributing employer, or retirement, then any time worked after that will not be classed as Related Service (nor any such time before the interruption if the Related Service immediately precedes Pension Service employment).

If you earn Related Service it is used to prevent a Break Year which may lead to a Break in Service. It can play an important roll for the purpose of initially participating in the Plan, accumulating years of Vesting Service, and becoming entitled to vesting and pension benefits under the Plan. You will not, however, receive credit toward your Pension Service for periods of Related Service.

9. Becoming Vested

This aspect of the Plan is a special concern to the participant who leaves the bargaining unit before retirement age.

29. What is vesting?

Vesting refers to non-forfeitable ownership of your right to a pension benefit under the Plan. Once you become vested, you are entitled to receive your accrued pension benefit at your Normal Pension Date (or your Early Pension Date, if eligible).

If you have a Break in Service after you become vested, you will still be entitled to a benefit at pension age.

In order to become vested under the Plan, you must fulfill certain requirements.

30. What are the requirements for vesting under the Plan?

After 6/30/1976, you will be vested if you satisfy any one of the following requirements:

a) you satisfy the age and service requirements for a Normal or Early pension; or

b) you have at least 10 years of Pension Service (counting no more than one year of Pension

Service in any one Plan Year); or

c) you have at least ten years of Vesting Service; Or

d) you have at least five years of Vesting Service after 1988 in a work category not represented by a collective bargaining representative; or

e) you have at least five years of vesting service and earned at least one hour of vesting service after 6/30/1997; or

f) you have at least five years of Pension Service not counting more than one year of Pension Service in any one Plan Year and earn at least one hour of Vesting Service after 6/30/1997; or

g) has attained Normal Pension Age

Vesting requirements are not retroactive. If you were not vested and experienced a Break in Service and lost your Pension and Vesting Service as a result, your service is permanently forfeited.

10. Break In Service

There may be times in your work history when your employment under the Plan is interrupted by a Break in Service. Several Plan provisions deal with this situation.

31. What is a Break in Service?

If you experienced five consecutive Break Years you will incur a Break in Service. A Break Year is any Plan Year during which you are credited with less than one-quarter of a year of Pension Service and with less than 500 hours of Vesting Service.

If you are not vested and incur a Break in Service all Pension and Vesting Service is forfeited and you will cease to be a participant.

32. Are there any exceptions to this provision?

Yes. A Break Year will not be charged to you for any Plan Year in which:

- you are totally disabled for more than one-half of the Plan Year; or
- you are in the military service of the United States of America in accordance with applicable federal law; or
- you do not earn enough Vesting Service in a Plan Year after 6/30/1986 because you are absent from Covered Employment due to pregnancy, the birth of your child, your adoption of a child or caring for your child immediately following birth or adoption. You will be given credit for the hours you lost but only for the purpose of not being charged with a Break Year. If you are already

protected against a Break Year for the Plan Year in which the absence starts, the hours you miss will be applied to the following Plan Year, but, once again, only for the limited purpose of not being charged with a Break Year for that Plan Year.

33. What happens if I experience a Break in Service when I am vested?

If you are vested at the time of the Break in Service you will not forfeit your Pension Service and Vesting Service that were earned prior to the Break in Service. You will be entitled to receive the benefit associated with the Pension Service you earned prior to your Break in Service at your Normal, or Early if eligible, Retirement Date. The amount of benefit to which you will be entitled will be "frozen" (see question 34).

34. If I break my service, how is my pension benefit calculated?

Even if you do not experience a full Break in Service, if you fail to earn at least 250 hours of Pension Service in each of two consecutive Plan Years (regardless of the reason), your pension will be "frozen" at the rate in effect on the last day of the Plan Year just before the two consecutive Break Year period began.

Further, if you draw a Disability Pension under the Plan, your accrued benefit will be "frozen" at the amount of the monthly disability pension you receive. If you return to work and earn additional Pension Service, the additional pension you earn will be added to your frozen benefit when you retire.

35. Can service I lost because of a Break in Service ever be reinstated?

No.

36. Is it possible to "unfreeze" a benefit?

No.

11. Normal Pension

The purpose of the Plan is to provide for a continuation of a portion of your income after your working career is completed. Normally, this is age 65 if you have satisfied the service requirement.

37. When may I start receiving my Normal Pension?

Once you reach your Normal Pension Age you can apply for a Normal Pension. Normal Pension Age is when you are at least age 65, withdraw from work in the trade in the Plan area, and are Vested in the Plan. See Question 30 for Vesting requirements.

38. How much is the Normal Pension?

The Normal Pension is a monthly benefit equal to the sum of your Pension Service times the appropriate accrual rate as follows:

Pension Service Period	Monthly Rate for each year of Pension Service
Prior to 7/1/1957	$ 6.90
On and after 7/1/1957	$72.50

If you have experienced breaks in your Pension Service, then you should read Question 34 and consult with the Fund Manager. (See Appendix A for past accrual rates and applicable periods.)

This benefit level assumes that you will not be receiving your pension benefit in the Married Couple or Optional Married Couple form (see Questions 65 & 66).

12. Early Pension

Under certain conditions you may start your pension before age 65. Because your life expectancy is longer the younger you are, and because of certain other financial aspects, there is normally a reduction in the amount of your Normal Pension if you choose to retire early.

39. Must I wait until age 65 to start my pension?

No. If you have at least ten (10) years of Pension Service (counting no more than one year of Pension Service in any one Plan Year), you may start your pension at any time at or after age 55.

40. How is my Early Pension calculated?

You start by calculating the amount of your monthly pension benefit as if you reached your Normal Pension Date. Then you reduce that amount by one-quarter of 1% (one-half of 1% for any benefits that are frozen as of 7/1/1997) for each whole calendar month your Early Pension Date precedes your Normal Pension Date.

However, if you have at least 25 years of Pension Service (counting no more than one year of Pension Service in any one Plan Year) the reduction shall be for each whole calendar month your Early Pension Date precedes the first day of the month following your 60th birthday, therefore there is no reduction if you are at least age 60 and have at least 25 years of Pension Service (counting no more than one year of Pension Service in any one Plan Year).

13. Disability Pension

It's possible a participant may not be able to reach Normal or Early Pension age in active service because of total disability. A special Plan benefit is intended to provide a pension benefit to such an eligible disabled participant.

41. How disabled must I be in order to receive a Disability Pension?

You must be so disabled that you are entitled to receive a Social Security disability monthly pension for the prior month and do not work. However, you **should not wait** to hear from Social Security to file your application with the Plan Office. As soon as you believe you might be entitled to a Disability Pension under this Plan, you should apply.

42. What are the other requirements for entitlement to a Disability Pension?

The other requirements for a Disability Pension are:

- You must submit an application for a Disability Pension;
- You must not have received a Normal or Early Pension under the Plan;
- You must have been recently active in covered employment at the date of entitlement to your Social Security disability benefit;
- You have at least ten years of Pension Service (counting no more than one year of Pension Service in any one Plan Year); and
- You must not have attained your Normal Pension Age (usually age 65 and 5 years of service).

43. What does "recently active in covered employment" mean?

Being "recently active in covered employment" means you satisfy the following:

a) you must have earned at least one quarter of a year of Pension Service during the Plan Year in which the effective date of your disability pension under this Plan occurs, or in immediately preceding Plan Year; and

b) when the accident (or incident) that caused your disability occurred (or started), you were available for work under the Plan and were not in a period of substantial gainful work outside employment covered by the Plan.

44. What is the effective date of the Disability Pension?

Your Disability Pension Date shall coincide with the latter of the following:

- the first month for which you are deemed eligible to receive disability benefits from the Social Security Administration; and
- the first month following your applying for a Disability benefit

This may result in you being paid retroactive Disability Pension payments from the Fund and is why **you should not wait** to hear from Social Security to file your application with the Plan Office.

45. What is the size of the Disability Pension?

The amount of the monthly disability pension is calculated in the same way as the Normal Pension. After 1998, the benefit rate used is the one in effect on your entitlement date to your Social Security disability benefit.

46. How is my Normal, Early, or Disability Pension calculated if I re-retire after having received a disability pension?

If you recover and return to covered employment after receiving a Disability Pension for at least two consecutive Plan Years, and *re-retire* under *any* form of Pension, your prior disability benefit will be frozen and any future Pension Service earned, at the corresponding benefit level, will be added to the benefit that was frozen because of disability.

14. Applying For Pension Benefits

All benefits must be applied for under the Plan. This rule applies to employees, surviving spouses, beneficiaries, and former spouses. It is important that all information asked for be given as accurately as possible. Any payments made in error to anyone will be owed to the Plan and must be repaid.

47. When should I submit an application for my pension?

Your application should be filed between one and six months in advance of the date you wish to have your pension start. You may file an application while you are still working.

48. When will my pension be effective?

If you are eligible, your pension will become effective on the first day of a month that you choose. However, pension benefits *cannot* commence effective with a day prior to the first day of the month following the day that the Plan Office receives your signed application for benefits, nor, if the benefit applied for is a Normal or Early Pension, prior to the first day of the month that is at least 30 days after the Plan Office has provided you with information regarding the Married Couple forms of your pension.

There is an exception for a Disability Pension in that it is effective as of the date of entitlement to your Social Security Disability benefit.

49. *When I retire, may I take a lump sum cash settlement instead of monthly payments?*

No. The purpose of the Plan is to provide monthly incomes to retired participants.

50. *Do I have to take a medical examination?*

No medical examination is required to qualify for a Normal or Early Pension under the Plan. However, a medical examination will, most likely, be required for the purpose of determining your eligibility for a Social Security disability pension.

51. *May I borrow or assign my pension money?*

No. Your interest in the Plan is not normally subject to assignment or alienation, whether voluntary or involuntary. However, there is an exception for a Qualified Domestic Relations Order. A domestic relations order is a court order specifying that a portion of your pension must be paid to your child or former spouse, or other dependent. You may request a copy of the Plan's Qualified Domestic Relations Order policy from the Fund Manager, and must be provided to you without charge upon request.

Also, the Trustees may be able to recapture your pension payments if you are judged guilty of causing a loss to the Plan through criminal activity, or if a benefit payment was made in reliance on any false or fraudulent statements, information, or proof submitted, or if a benefit payment was made in error.

52. *Will proof of age be required?*

Yes. In order to receive a pension benefit, proof of age must be submitted to the Fund Manager. A birth certificate is the best proof; however, if you cannot obtain a birth certificate, the Fund Manager will tell you what is required. The same rule applies to a surviving spouse entitled to a pension under the Plan.

You need not wait until your Pension Date to submit evidence of your date of birth; the earlier you submit evidence, the better.

53. *If I forget to apply when I am eligible, will my pension payments begin automatically?*

In general, the answer to the question is "no". However, even if you are still working in covered employment, you cannot postpone the effective date of your pension beyond the April 1st following the calendar year in which you reach age:

- 70 ½, if you reach age 70 ½ by December 31, 2019
- 72, if you reach age 70 ½ on or after January 1, 2020

54. *Must I apply for my pension as soon as I am eligible?*

No. You may postpone the start of your pension but you cannot postpone the effective date of your pension beyond the April 1st after the calendar year in which you reach age 70 ½, if you reach age 70 ½ by December 31, 2019, or age 72, if you reach age 70 ½ on or after January 1, 2020. After this time you must receive your pension even if you are still working in covered employment.

55. *What are the consequences if I lie on my application, or if I submit false information or proof?*

If you, your surviving spouse, or your beneficiary makes a false statement material to an application, or submits fraudulent information or proof, the Plan will have the right to recover any payments wrongfully made in reliance on such information or proof. If this false information or proof is intentionally submitted, any non-vested benefits under the Plan may be discontinued or denied. The Plan also may recover any overpayments of benefits made in error to you regardless of fault.

56. *Will any of my retirement benefits be distributed to my spouse, child or other dependent in the event I am divorced?*

If, pursuant to a divorce (or other) decree issued by a court, your spouse, child or other dependent is awarded all or a portion of your pension benefits under the Plan, and such court order meets the requirements of a Qualified Domestic Relations Order (QDRO), your pension benefits must be paid in accordance with such court order. You should understand that the Trustees are required by law to obey the order of the court if it meets the requirements to be a QDRO.

The person claiming entitlement to your pension benefits must furnish the Trustees with a certified copy of the court order, which will be reviewed by the Trustees and the Plan Attorney to determine if it meets the all requirements to be a QDRO. Once the Trustees receive a certified copy of the QDRO, you will be notified of its receipt and a copy of the Plan's QDRO procedures will be provided to you.

You or your beneficiary can contact the Plan Office for a copy of the QDRO procedures, without charge.

57. *May I transfer a distribution from this Plan directly into another qualified retirement plan or to an individual retirement account?*

All or part of certain distributions may be transferred ("rolled over") directly from this Plan to another qualified retirement plan or to an individual retirement account. These are referred to as eligible distributions. These rules apply to all participants, spouses, former spouses pursuant to a Qualified Domestic Relations Order (QDRO) or, effective 1/1/2010, non-spouse beneficiaries. However, the following ARE NOT eligible distributions:

- Any distribution which is one of a series of payments to be made for your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your spouse or other beneficiary. For example, your regular monthly pension benefit **cannot** be turned into a lump sum and rolled over;

- Any distribution which is one of a series of payments being made over a period of at least ten years;
- Any distribution which is a minimum distribution required to be made by law the April 1st after the calendar year after you reach age 70 ½, if you reach age 70 ½ by December 31, 2019, or age 72, if you reach age 70 ½ on or after January 1, 2020;
- The portion of any distribution which is not includable in your gross income; or
- Any distribution with a value of $200 or less.

If you make a direct transfer of an eligible distribution, you will not generally be liable at that time for income taxes on the amount transferred and the Plan will not be required to withhold taxes from the distribution. Except for payments to a non-spouse beneficiary, even if you do not make a direct transfer of an eligible distribution, you can generally defer paying income taxes on the eligible distribution if you pay that amount to another qualified retirement plan or to an individual retirement account within 60 days after you receive it. Such a payment is referred to as a "rollover distribution". But remember if you receive the distribution directly there will be a mandatory 20% withholding tax requirement. You will have to replace this missing 20% held by IRS with other funds to qualify the entire direct distribution as a rollover. You may, however, be able to obtain a later refund of the 20% tax withheld from IRS, if you have otherwise met your income tax obligations for the calendar year.

When you are entitled to receive a distribution from the Plan, the Fund Manager will provide you with information about the distribution, any tax withholding requirements and a form for you to elect to have an eligible distribution transferred directly to another qualified retirement plan or to an individual retirement account. You should consult your tax advisor to get more specific information about the tax consequences of any distribution.

58. How will payments be made to me under the Plan if I am unable to care for myself due to either mental or physical incapacity?

In the event it is determined that you, as a pensioner or beneficiary, is unable to care for your affairs because of illness, accident, or incapacity, either mental or physical, any payments due may be made to any appointed guardian, committee, or other legal representative, as the Trustees shall determine in their sole discretion.

15. Receiving Your Pension

Since your pension payments will be a substantial part of your retirement income, the details regarding the actual payment are explained in the following.

59. When will my pension payments start once I have applied?

If you have satisfied all of the requirements of this Plan, your pension will start effective with the date you choose, but such date cannot be before the first day of the calendar month that is after the Fund Manager receives your application nor, for Normal and Early Pensions, the first day of the calendar month that is at least 30 days after the Fund Manager provides you with information regarding the Married Couple forms.

For example, if you submit your Normal or Early Pension application to the Plan Office on January 15th and have not, as yet, received the notice information from the Plan Office about the Married Couple optional forms as it applies to you, your pension cannot start earlier than March 1st.

60. How often will I receive my pension payments?

Pension payments are made monthly at the beginning of the month for the month then starting.

61. For how long will I receive my pension payments?

Normal and Early Pension payments are payable as long as you live; the last payment payable to you is the one for the month in which you die. Disability Pension payments are payable as long as you live, but not beyond the date you attain your 65^{th} birthday, except that, if you stop being disabled (in accordance with the terms of what disability means under the Plan), the last Disability Pension payment will be the payment due for the month in which you recover.

A Disability Pensioner who attains age 65 shall then be considered a Normal Pensioner. At that time, if the pensioner is married, the pension will be reduced for payment in the Married Couple form as discussed in Questions 65 through 72 (unless waived with the consent of the spouse).

62. Are there any circumstances under which my pension payments can be reduced, suspended, or forfeited?

Once you become eligible for a Normal or Early Pension, the payments are non-forfeitable. The only instance in which a suspension of such payments may take place is the situation in which you are employed (or supervise) or are self-employed at work in an occupation that had earned you Pension Service under the Plan before you retired in an industry covered by the Plan when you retired, anywhere in the Plan area (i.e. New York State), for at least 40 hours during a particular month. If you do work (or are self-employed) in such employment, you are not entitled to a pension payment for that month.

Please refer to Part B of this booklet.

63. If I return to work under the Plan after once retiring on a Normal or Early Pension, then I retire again, how is my pension calculated?

You will receive credit for the additional Pension Service you have earned after 1987 and your pension benefit will be adjusted annually, to the extent required by law to reflect the additional Pension Service.

64. If I am interested in providing that my spouse participate in some way in my pension benefit, what should I do?

There is such a benefit available; read Questions 65 & 66. When you apply for a pension benefit, if you are eligible, you and your spouse may elect a benefit such that both of you will participate in your pension. You will be given the details as they apply to your own situation.

16. Married Couple Forms

Once you retire, your spouse's death benefit depends on the annuity option selected. There are two annuity options available: the Married Couple benefit and the Optional Married Couple benefit. Either option can be waived by the retiring participant and the participant's spouse.

Prior to retirement, there is a Pre-Retirement Surviving Spouse Pension that is automatic (does not require election).

65. What are the Married Couple forms?

If you apply for a pension benefit, you and your spouse will have the opportunity to elect to receive one of two reduced monthly pension payable to you as long as you live with the provision that, if your eligible spouse outlives you, your spouse will start receiving either 50% or 75% of the reduced monthly pension that you had been receiving.

In order for your surviving spouse to be eligible to receive such a benefit at your death, your spouse must have been lawfully married to you for at least one year up to the effective date of your pension (your spouse need not be married to you at your death).

However, if you are married on the effective date of your pension, but have not been married for at least one year, you may still elect one of the Married Couple forms. In this case, the Married Couple form will not become effective until your first wedding anniversary and you and your spouse must be married to each other for one year up to your death for your spouse to be eligible to receive the benefit.

If you apply for a Disability Pension Benefit, the Married Couple form is NOT available. However, if you receive a Disability Pension Benefit and survive to your Normal Retirement Age, you may elect the Married Couple form at that time.

66. How much is the monthly pension I will receive if I want the pension to be paid in the Married Couple form?

This depends upon your spouse's age, as well as your own.

<u>Example of Married Couple form (Joint and 50% Survivor):</u>

A married Participant retires at age 65 and is eligible for a Life Annuity Pension of $800.00 per month. If they do not waive the 50% Joint and Survivor Pension, the benefits will be reduced to cover the cost of the Joint and Survivor protection. The amount of the reduction depends upon the age of the spouse.

	Age of Spouse		
	62	60	58
Monthly Pension As Long As Participant And Spouse Are Alive	$661.96	$649.47	$637.23
Monthly Pension Continuing To Spouse If Participant Dies First	$330.98	$324.74	$318.62
Monthly Pension Continuing To Participant If Spouse Dies First	$800.00	$800.00	$800.00

<u>Example of Optional Married Couple form (Joint & 75% Survivor):</u>

A married Participant retires at age 65 and is eligible for a Life Annuity Pension of $800.00 per month. If he elects the 75% Joint and Survivor form of payment, his benefits will be reduced to cover the cost of the Joint and Survivor protection. The amount of the reduction depends upon the age of the spouse.

	Age of Spouse		
	62	60	58
Monthly Pension As Long As Participant And Spouse Are Alive	$611.61	$595.70	$580.32
Monthly Pension Continuing To Spouse If Participant Dies First	$458.71	$446.77	$435.24
Monthly Pension Continuing To Participant If Spouse Dies First	$800.00	$800.00	$800.00

These reductions apply only to the age combinations above. In all cases you should check with the Plan Office for the exact reductions for your situation.

67. How do we choose not to receive my benefit in one of the Married Couple forms?

When you are applying for your pension, you and your spouse will have the opportunity to choose whether or not you will receive your benefit in the Married Couple or Optional Married Couple form. You and your spouse will have a period of at least 30 days in length to make up your minds regarding how the benefit is to be paid. If you do not want to receive your benefit in the Married Couple or Optional Married Couple form, both you and your eligible spouse must elect not to receive them.

Your spouse's agreement to this waiver must be notarized and made during the 180-day period ending with the effective date of your pension.

If your Spouse waives his or her right to receive the Married Couple Benefit or the Optional Married Couple Benefit and you receive a pension for your "Life Only", your surviving spouse is not eligible to receive any Death Benefit under the Plan unless he or she is named by you as your beneficiary and the total pensions payment you received as of the date of your death does not exceed the contribution made to the Plan on your behalf during your working career. In this case, your surviving spouse will be entitled to apply to receive the difference between these two amounts as a lump sum, but only if he or she is designated as your beneficiary for that purpose.

68. How can my spouse and I learn more about the Married Couple forms of pension?

When you are considering retirement, contact the Plan Office and, at least 30 days prior to the effective date of your pension but no more than 180 days before the effective date of your pension, the Plan Office will provide you and your spouse with a written explanation of:

- the terms and conditions of the Married Couple and Optional Married Couple forms;
- your right to waive either form, and the effect of such a waiver;
- your spouse's rights with respect to your choice of pension; and
- your right to revoke a previous election to waive the Married Couple and Optional Married Couple forms, and the effect of such a revocation.

69. If I pass away after retirement and my surviving spouse is eligible to receive the pension because I elected the Married Couple form, must my spouse apply for it?

Yes. All benefits must be applied for under the Plan.

70. For how long will my spouse's pension be paid?

For the life of your surviving spouse. Once your spouse starts receiving it, it is non-forfeitable to your spouse for any reason except death.

71. What happens if I choose the Married Couple or Optional Married Couple form, but no longer have a spouse when I retire?

In the event that your spouse predeceases you prior to the effective date of your pension, or you become divorced prior to the effective date of your pension, any election of the Married Couple or Optional Married Couple form will be void and your pension will be determined in accordance with the provisions of the Plan on a "life only" basis. However, if you are divorced before you retire, and, if your ex-spouse has a right to part of your pension under an appropriate QDRO, then your ex-spouse's claim will be honored.

72. *If I choose the Married Couple or Optional Married Couple form, retire and start receiving my reduced pension and something happens to my spouse, will the amount of my pension be raised back to its original level?*

If your pension was effective on or after 7/1/1997, and if your spouse dies before you do after retirement, the amount of the monthly pension payable to you will be increased to the unreduced amount you would have received if you had not chosen the Married Couple or Optional Married Couple form. If you become divorced after retirement, the amount of the monthly pension payable to you will not increase (that is, be restored), but it may change depending on the rights of your ex-spouse under an appropriate qualified domestic relations order.

17. Pre-Retirement Surviving Spouse's Pension

73. *How does the Pre-Retirement Surviving Spouse Pension work?*

In the event you die after you are vested but before the effective date of your Normal or Early Pension under the Plan, if your surviving spouse is eligible, your spouse will be eligible to start receiving a pension benefit on what is your earliest Early Pension Date after your death (immediately if you had already satisfied the age and service requirements for a Normal or Early Pension). Your spouse may defer reception of this benefit even beyond the earliest possible date, but not beyond the date after April 1st of the year after he or she reaches age 70 ½, if you reach age 70 ½ by December 31, 2019, or age 72, if you reach age 70 ½ on or after January 1, 2020. It will be payable monthly for as long as your spouse lives.

This is called the Pre-Retirement Surviving Spouse's Pension.

In order to be eligible to receive such a benefit, your spouse must have been lawfully married to you for at least one continuous year ending on the date of your death.

This benefit will not be effective with a date that is before your spouse applies properly for it unless the application is within six months of your death.

74. *How much is the Pre-Retirement Surviving Spouse's monthly pension?*

The monthly pension that is payable to the surviving spouse is calculated as if you had retired on your earliest possible Normal or Early Pension Date, and elected that your spouse participate in the benefit with you in the Married Couple form. Your spouse would start receiving 50% of what would have been your reduced monthly pension at that time.

Example 1. Assume that you had accrued a monthly pension benefit of $800 and were age 63 at the date of your death, had not retired at your earliest Early Pension Date, kept working, and your spouse was age 58 at the time of your death. Let's assume further, that the first day of the month immediately following your death was exactly 24 whole calendar months ahead of your 65th birthday. The fact that we are assuming you had retired 24 months early means that there would be a 6% reduction in what would otherwise have been the Normal Pension; this means that the pension that would have been paid to you at your Early Pension Date is $752 ($800 x .94) per month.

However, it is assumed that you would have elected the Married Couple form; this would have reduced your monthly pension to $618.67 ($752 x .8227). This is the amount that would have been paid to you monthly had you retired instead of dying with the pension benefit paid in the Married Couple form. Following your death, your spouse, if still alive, would start receiving one-half that amount for life, or $309.34 ($618.67 x .5).

Example 2. Assume that you had accrued a monthly vested pension benefit of $800 at the date of your death, were age 52, and your spouse was age 50 at the time of your death. Your pension would be calculated, as in Example 1, by adjusting the $800 monthly benefit that you had accrued for Early Pension, if eligible, (120 months x .0025 = .30 reduction) and for electing the Married Couple option and then by taking 50% of that amount. In this example your spouse would be eligible to receive a monthly pension of $245.17 ($800 x .7 x .8756 x .5) but it would not start until the first day of the month coinciding with, or otherwise next following what would have been your 55th birthday (your earliest Early Pension Date).

75. May my spouse elect to receive the Pre-Retirement Surviving Spouse's Pension as a lump sum?

If you die after you are vested, but *before* you have satisfied the age and service requirements for a pension (other than a disability pension), then your eligible surviving spouse will be given the option of receiving the Pre-Retirement Spouse's Pension as a lump sum settlement. If the lump sum settlement for the Pre-Retirement Spouse's Pension is no more than $5,000, then your eligible spouse must receive the benefit as a lump sum.

To receive this optional settlement, application for it must be made within six months following your death.

Effective March 28, 2005, if such an automatic lump sum distribution becomes payable and is greater than $1,000 and an election to have the distribution paid directly to an Eligible Retirement Plan in a direct rollover, or to receive the distribution directly is not made, the distribution will be rolled over to an individual retirement account, or "IRA", designated by the Plan.

18. Lump Sum Death Benefit

There is a lump sum death benefit that covers Plan participants before retirement.

76. How do I qualify for the lump sum death benefit coverage under the Plan?

If, at your death, you are a non-retired participant in the Plan and have at least two years of Pension Service, or a pensioner who retired after 6/30/1985, your beneficiary is entitled to a lump sum death benefit.

77. How much is the lump sum death benefit?

The death benefit is, generally, the sum of the contributions that have been made to the Plan on behalf of your work which has not been lost as the result of a Break in Service (that was not later reinstated), less any pension payments already made to you, and/or your spouse and/or alternate payee. The amount of death benefit attributable to Plan Years before 7/1/1970 will be estimated in accordance with Plan rules.

78. How does the Pre-Retirement Surviving Spouse's Pension affect the lump sum death benefit?

The lump sum death benefit that might be due before your retirement will not be paid until all payments to your eligible surviving spouse and alternate payees have been made first. If, at the time of the later of the death of your surviving spouse and all alternate payees, your spouse and/or alternate payees have not received, in pension payments, an amount at least equal to the lump sum death benefit that was in effect on you at your death, the difference between the death benefit and the sum of the pension payments made will be paid in a lump sum to your beneficiary.

If your surviving spouse and/or alternate payees elected the lump sum option (see question 79), the excess (if any) of the value of the lump sum death benefit over the lump sum settlement for the Pre-Retirement Surviving Spouse’s Pension would then be paid to your beneficiary.

79. How does the Married Couple option affect the lump sum death benefit?

If you have retired under the Married Couple form, the lump sum death benefit will not be payable until after both you and your eligible surviving spouse (and/or alternate payee) have passed away. If, at that time, you and your eligible surviving spouse (and/or alternate payee) together have not received back, in pension payments, an amount at least equal to the death benefit that had accumulated before your retirement, the balance will be payable in a lump sum to your beneficiary.

80. Who can be my beneficiary for the lump sum death benefit?

You may name anyone you like to be your beneficiary. Such designation, however, must be made in writing and given to the Trustees. You may also change your beneficiary at any time, once again in writing and filed with the Trustees. Any beneficiary designation, or change in beneficiary designation, received by the Trustees after your death will not be honored.

If, when you retire, your eligible spouse consents to waive the Married Couple form of pension, your spouse has the right to either name the beneficiary for the lump sum death benefit, or to waive the right to name the beneficiary. If your spouse does not waive the right to name the beneficiary, then any change in beneficiary designation must be approved by your spouse as well.

If a death benefit is due as the result of your death and you have not chosen a beneficiary, or the beneficiary you have chosen has passed away, the death benefit will be paid to your estate.

81. Will a death benefit be paid automatically at my death?

No. As with all other benefits under this Plan, the death benefit must also be applied for.

19. Appeal Procedure

Each claim for a benefit disbursement under the Plan is reviewed under the direction of the Trustees. The facts presented with the claim are what are considered, primarily, in evaluating it. Sometimes the Plan Office will not receive all the pertinent details when a claim is presented; this could result in a denial or delay of your claim. However, regardless of the reason for the denial, you are entitled to a review of your denied claim.

82. How can I appeal a decision by the Trustees to deny my application for a benefit under the Plan?

If your claim is denied completely or in part, and you wish to appeal, you must write to the Trustees at the Plan Office, asking that the claim denial be reviewed. The Trustees will set a meeting for the review. You may attend the meeting yourself, or you may present your appeal in writing, or both. You will have an opportunity to review the documents which relate to the claim itself.

After the hearing, the Trustees will review their decision and communicate the results of the review directly to you.

83. Is there a time limit for appeal?

Yes. In order for you to be able to use the appeal procedure, you must make your written request to the Trustees for the review within 60 days following the date you receive the denial, or if applicable, suspension of your pension. In the case f of a claim for a disability benefit the appeal period is 180 days instead of 60. Your appeal is considered to have been filed on the date the written notice of appeal is received by the Fund Office.

84. Where can I find out more about the appeal procedure?

The complete text of the procedure is contained in Part C of this booklet.

B. Suspension of Benefits

Suspension of Early and Normal Pension Benefit

SUSPENSION OF BENEFITS BEFORE 1982. If an Early or Normal Pensioner became employed before 1982 in the same industry, in the same trade, and in the same geographical area covered by this Plan, or by a plan with which this Plan had a reciprocal agreement, at the Pensioner's Pension Date, a pension benefit payment shall not have been payable for any month before 1982 in which the Pensioner worked at such employment or self-employment for any length of time.

SUSPENSION OF BENEFITS AFTER 1981. In the event an Early or Normal Pensioner works at least 40 hours in Prohibited Employment in the Plan Area in a month, after 1981, for which the Pensioner is entitled to an Early or Normal Pension payment hereunder as the result of successful application for such payment, the Pensioner's pension payment hereunder for such month shall be withheld and forfeited provided the proper notice is provided to the Pensioner by the Trustees.

PROHIBITED EMPLOYMENT. For the purposes of this section, Prohibited Employment means an hour of employment, (whether union or non-union, whether in self-employment or employed, whether actually working or supervising such work, whether contributions are required to be made to the Fund on account of such hour or not), for which the Pensioner is compensated by an employer;

A. in the same industry in which Employees covered by the Plan worked at the effective date of the affected Pensioner's pension; and

B. in the same profession, trade, or craft in which the affected Pensioner worked at any time that was classed as Covered Employment for the Pensioner.

PLAN AREA. For the purposes of this section, "Plan Area" means New York State.

NOTIFICATION. No pension benefit payment may be withheld from a Pensioner in any month unless, and until, during the first such month the Trustees notify the Pensioner of the suspension. Such notification shall be delivered personally or by first class mail and shall contain:

A. a description of the reason pension payments are being suspended;

B. a general description of this section;

C. a copy of this section;

D. a statement that an appeal of the Trustees' decision in the matter may be accomplished using the Plan's claim denial appeal procedure;

E. a statement that the Department of Labor regulations dealing with suspension of benefits may be found in Section 2530.203-3 of the Code of Federal Regulations; and

F. a copy of the Section of this Article dealing with recovery of payments that should have been withheld.

PRESUMPTION. Subject to correction by actual evidence, the Trustees may presume that a Pensioner who works at least some time in Prohibited Employment in a month has or will work at least 40 hours in such Prohibited Employment in that month unless, within five days of the start of such employment, the Pensioner notifies the Trustees of such commencement and has not refused to cooperate with reasonable requests by the Trustees to assist them in administering the provisions of this Article.

RESUMPTION OF PENSION PAYMENTS. In order that the payment of monthly pension benefits be resumed under this Plan once a suspension described in the first two Sections of this Article has taken place, the Pensioner must notify the Trustees in writing that the Pensioner has ceased working in Prohibited Employment.

If the resumption of payment occurs prior to 1988, the Trustees shall resume the pension payments to the Pensioner in the same monthly amount that the Pensioner had been receiving prior to suspension. If the resumption of payments occurs after 1987, the Trustees shall resume the pension payments to the Pensioner in a monthly amount, adjusted annually to the extent required by law, which shall reflect any additional benefit earned.

In either event such payments shall resume with the first day of the third calendar month following the calendar month in which the Trustees receive the Pensioner's notice called for in this Article. Subject to the next Section, should the Pensioner be due any payments for months in which the Pensioner did not work the proscribed duration of Prohibited Employment, such withheld payments shall be paid upon recommencement of pension payments.

RECOVERY. In the event a Pensioner receives a monthly pension payment for a month for which the Trustees have the right to withhold and forfeit such payment, the Trustees shall recover such payment by reducing the payments otherwise payable to the Pensioner for the months immediately following the Pensioner's cessation of work in Prohibited Employment for which payment is not due until the third month following the Pensioner's notification to the Trustees called for in the preceding Section. If the reductions described in the prior sentence are not sufficient to permit recovery of payments that should not have been made, the Trustees shall recover such unrecovered difference by reducing the otherwise size of future recommenced monthly pension payments by no more than 25% until such recovery is complete.

STATUS DETERMINATION. A Pensioner may write to the Trustees to determine if an actual or contemplated employment is Prohibited Employment, and the Trustees shall reply to such request for information after securing enough details to make such a judgment.

EXCEPTION. The provisions of this Article shall not apply to any pension benefits paid to a Pensioner after the March in the calendar year that immediately follows the calendar year in which the Pensioner reaches age 70 ½, if they reached age 70 ½ by December 31, 2019, or age 72, if they reached age 70 ½ on or after January 1, 2020;

C. Claim Denial and Appeal Procedures

Claim Denial: The Trustees shall make determinations regarding claims for benefits under the Plan by all persons.

In the event a claim is denied, wholly or in part, the Trustees shall furnish, within 90 days of filing of the claim, to a claimant whose claim has been denied a written notice stating:

a. the specific reason(s) for the denial;

b. the specific reference(s) to the plan provisions on which the denial is based;

c. the way(s) in which the claim might be perfected; and

d. a statement of the plan appeal procedure.

If special circumstances require that the Trustees need more time than 90 days to consider a claim, then the period for notification to the claimant may be extended an additional 90 days provided the Trustees notify the claimant, within the initial 90-day period, explaining the special circumstances and indicating the date by which a final decision is expected.

If the claimant receives no response as to the claim's disposition within 90 days of filing the claim (180 days in the case of special circumstances), the claim shall be considered denied.

Appeal: Any claimant whose claim for benefits has been denied shall have the right to appeal to the Trustees for a review of the Trustees' decision, provided that the claimant requests such appeal in writing within 60 days (180 days for a disability) from the receipt of the Trustees' denial.

The claimant may present the claimant's views in writing and/or appeal in person before the Trustees with an attorney or other representative that the claimant should designate at a date set for such hearing, with an opportunity to review the Plan documents which relate to the claim.

Following such hearing the Trustees shall communicate their decision in writing to the claimant within 60 days (45 days for a disability) of the hearing unless further investigation is required. If special circumstances require it, the Trustees may request an additional 60 days (45 days for a disability) and shall notify the claimant of such a request.

The Trustees shall construe the terms and provisions of the Plan and Agreement and Declaration of Trust and their decisions shall be binding and final.

A claimant can commence legal action against the Fund and its Trustees, if they disagree with the Trustees' final decision on their appeal. However, no legal action may be commenced or maintained against the Fund or Trustees more than 365 days after the Plan Trustees' final decision on the appeal is deposited in the mail addressed to the claimant, or the claimant's beneficiary's last known address.

D. Your Rights under ERISA

As a participant in the Laborers Local Union No. 754 Pension Plan, 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:

a. Examine, without charge, at the Plan Office, all Plan documents, including insurance contracts, 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.

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

c. 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 notice.

d. Obtain a statement, free of charge, telling you whether you have a vested right to receive a pension at age 65 and, if so, what your benefits would be at your Normal Pension Date if you stopped working under the Plan now. If you do not have a vested right to a pension, the statement will tell you how many more years you have to work to earn a vested right to a pension. If you want to receive it, this statement must be requested by you in writing and it is not required to be given more than once a year. The Plan must provide the statement free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and the 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 benefit or exercising your rights under ERISA.

If your claim for a benefit is denied, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied, or ignored, in whole or in part, you may file suit in a State or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about this statement or about your rights under ERISA, you may contact the nearest Office of the Employee Benefits Security Administration, U.S. Department of Labor. This office is located at

33 Whitehall Street, Suite 1200, New York, NY 10004; the phone number is (212) 607-8600; the fax number is (212) 607-8681. You may also contact the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publication hotline of the Employee Benefits Security Administration at 1-800-998-7542.

E. Technical Details *(As required by the Employee Retirement Income Security Act of 1974)*

PLAN NAME: Laborers Local Union No. 754 Pension Plan

EDITION DATE: This Summary Plan Description is produced as of March 31, 2022.

PLAN SPONSOR: Board of Trustees of the Laborers Local Union No. 754 Pension Fund

PLAN SPONSOR'S EMPLOYER IDENTIFICATION NUMBER: 13-1895922

PLAN NUMBER: 002

TYPE OF PLAN: A defined benefit pension plan, the contributions to which are negotiated and the benefits of which are determined by the Trustees.

PLAN YEAR ENDS: June 30th

PLAN ADMINISTRATOR: Board of Trustees of the Laborers Local Union No. 754 Pension Plan, 215 Old Nyack Turnpike, Chestnut Ridge, NY 10977. Telephone: (845) 425-0210.

AGENT FOR THE SERVICE OF LEGAL PROCESS: Ms. Vincenza Quinlan, Fund Manager, Laborers Local Union No. 754 Pension Plan, 215 Old Nyack Turnpike, Chestnut Ridge, NY 10977. Telephone: (845) 425-0210.

In addition to the person designated as agent of service of legal process, service of legal process may also be made upon any Plan Trustee.

TYPE OF PLAN ADMINISTRATION: Self-administered

TYPE OF FUNDING: Self-insured

SOURCES OF CONTRIBUTIONS TO PLAN: Employers required to contribute to the Laborers Local Union No. 754 Pension Fund, and certain pension funds with whom this fund has reciprocal agreements from time to time.

COLLECTIVE BARGAINING AGREEMENT: This Plan is maintained in accordance with a collective bargaining agreement. A copy of this agreement may be obtained by you upon written request to the Fund Manager and is available for examination by you at the Plan Office.

PARTICIPATING EMPLOYERS: You may receive from the Fund Manager, upon written request, information as to whether a particular employer participates in the sponsorship of the Plan. If so, you may also request the employer's address.

PLAN BENEFITS PROVIDED BY: Laborers Local Union No. 754 Pension Fund

ELIGIBILITY REQUIREMENTS, BENEFITS & TERMINATION PROVISIONS OF THE PLAN: See Part A. of this booklet.

HOW TO FILE A CLAIM: Application for all benefits must be made in writing on forms that should be obtained from the Fund Manager at the Plan Office. You may secure such forms by writing, telephoning, or visiting (during the hours of 10 A.M. to 4 P.M. on regular business days) the Plan Office. The address is:

215 Old Nyack Turnpike
Chestnut Ridge, NY 10977
Telephone: (845) 425-0210

No benefit payments will be due prior to the first day of the month following the date a signed application is received at the Plan Office. There may be an exception for Disability Pensions.

REVIEW OF CLAIM DENIAL: If you submit a benefit application to the Plan Office and it is denied, in whole or part, you will be so notified.

If a denial takes place, you are entitled to appeal the decision by writing to the Trustees, within 60 days of the denial, at the Plan Office, asking that a review of the denial be made. You or your representative, may review the pertinent records and documents. You may attend the review hearing.

After the review, you will be notified of the results of the review.

More specific information regarding this procedure may be obtained from the Fund Manager.

PENSION BENEFIT GUARANTY CORPORATION (PBGC) INSURANCE:

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

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.00.

The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

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

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

THE PLAN SPONSOR AND PLAN ADMINISTRATOR: The Plan Sponsor and Plan Administrator is the Board of Trustees of the Laborers Local Union No. 754 Pension Plan. The following are the individual Trustees that make up the Board as of April 1, 2022:

Kenneth T. Lewis Laborers Local Union No. 754 215 Old Nyack Turnpike Chestnut Ridge, NY 10977	John T. Cooney Tilcon New York, Inc. 162 Old Mill Road West Nyack, NY 10994
Stephen J. Reich Laborers Local Union No. 754 215 Old Nyack Turnpike Chestnut Ridge, NY 10977	Alan Seidman Construction Contractors Association 330 Meadow Avenue Newburgh, NY 12550

LOSS OF BENEFITS: Under certain circumstances you may lose all or part of your accrued benefits. Some situations are:

A. if you have a Break in Service before you are vested (and do not reinstate it), your entitlement to any benefit associated with the lost service ceases;

B. under certain circumstances, in accordance with federal guidelines, the Trustee may retroactively reduce benefits;

C. if any detail regarding your participation under the Plan has been misstated, or a clerical error occurs, which causes a higher benefit to be paid you than that which you are entitled, an adjustment in your benefit will be made, based upon the facts;

D. if you return, after retiring, to certain prohibited employment, your pension benefit for months of such work will be forfeited;

E. because current federal legislation places a maximum on how much retirement benefit an employee is permitted to receive from one or more qualified retirement plans, it is possible, in unusual circumstances, that a reduction may take place in your benefit accrued under this Plan;

F. the terms of a qualified domestic relations order may take away part, or all, of your benefits;

G. if the Plan terminates and there are not enough assets to provide your benefit and the Pension Benefit Guaranty Corporation does not make up the difference, there will be a reduction in your accrued benefit; and

H. if you are judged guilty of causing a loss in Plan assets, you may, under certain circumstances, forfeit all or part of your benefits.

Appendix A

Monthly Unit
Pension Benefit

Date of Determination	For Pension Service Before 7/1/57	For Pension Service After 6/30/57	Maximum Years of Pension Service
7/1/67-6/30/70	$3.50	$3.50	30
7/1/70-6/30/73	5.00	5.00	30
7/1/73-6/30/78	6.00	6.00	30
7/1/78-6/30/80	6.00	9.00	35
7/1/80-6/30/82	6.00	11.00	40
7/1/82-12/31/83	6.00	14.00	40
1/1/84-6/30/85	6.00	17.00	40
7/1/85-6/30/86	6.90	23.00	-
7/1/86-6/30/87	6.90	27.00	-
7/1/87-6/30/88	6.90	33.00	-
7/1/88-6/30/89	6.90	37.00	-
7/1/89-6/30/90	6.90	41.00	-
7/1/90-6/30/91	6.90	44.00	-
7/1/91-6/30/92	6.90	47.00	-
7/1/92-6/30/93	6.90	50.00	-
7/1/93-6/30/96	6.90	53.50	-
7/1/96-6/30/97	6.90	56.00	-
7/1/97-6/30/98	6.90	61.00	-
7/1/98-6/30/99	6.90	70.00	-
After 7/1/99	6.90	72.50	-