



SUMMARY PLAN DESCRIPTION
CEMENT MASONS PENSION FUND OF

LOCAL NO. 165

2023 Edition

CEMENT MASONS PENSION FUND OF HAMMOND, INDIANA AND VICINITY LOCAL NO. 165

The Cement Masons Pension Fund of Local No. 165 (“Pension Fund”) was established as of January 1, 1971, by a Trust Agreement between the Calumet Builders Association and Road Contractors of Hammond, Indiana and Vicinity, the Indiana Contractors and Builders Association, and the Cement Masons Local No. 165 for the purpose of providing pension and other benefits for all Cement Masons who are covered by the Agreement. This Summary Plan Description applies to Participants who terminate Covered Employment on or after January 1, 2023. The benefits and rights of Participants who terminate Covered Employment prior to this date will be determined in accordance with the provisions of the Cement Masons Pension Plan of Local No. 165 (“Pension Plan” or “Plan”) in effect on the date of termination.

The Plan is financed by employer contributions in accordance with the collective bargaining agreement between the Cement Masons Local Union No. 692 - Area No. 165 (O.P. and C.M.I.A.) and employer Contractors. There are no Participant contributions required or permitted. The Pension Fund is managed by the Board of Trustees, which consists of four representatives appointed by Cement Masons Local Union 692 and four representatives appointed by the NWI Contractors Association. The duties, responsibilities and authority of the Trustees are set forth in the Trust Agreement executed between the parties creating the Pension Fund.

This booklet summarizes the provisions of the Cement Masons Pension Plan of Local No. 165. For all the details of the Plan, it is necessary to read the Plan itself. In the event of any inconsistency between this booklet and the Plan, the provisions of the Plan will control.

Under the Trust Agreement creating the Pension Fund, and the terms of the Pension Plan, the Trustees have sole authority to make final determinations regarding any application for benefits and the interpretation of the Pension Plan and any administrative rules adopted by the Trustees. The Trustees' decisions in such matters are final and binding on all persons dealing with the Pension Plan or claiming a benefit from the Plan. Benefits under the Plan will be paid only if the Trustees decide in their discretion that the Participant is entitled to them. If a decision of the Trustees is challenged in court, it is the intention of the parties to the Trust, and the Pension Plan provides, that such decision is to be upheld unless it is determined to be arbitrary or capricious.

No employer or the union or representative of any employer or the Union is authorized to interpret the Plan nor is any such person authorized to act as agent of the Trustees. The Trustees reserve the right to amend, modify or discontinue all or part of this Plan whenever, in their judgment, conditions so warrant.

The benefits are in addition to any Social Security benefits. If you have any questions regarding the Plan, please refer them to the Plan Administrator. Be sure to read this booklet and keep it for future reference. It contains information which will play an important part in your plans for retirement.

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DETAILS OF THE PLAN

Who Is Covered by The Plan?

Any Employee working under a Collective Bargaining Agreement between an Employer and Cement Masons Local Union No. 692, or other written agreement requiring contributions to this Plan may become eligible for benefits, provided he has worked enough hours, as described below.

What Benefits Are Available Under the Plan?

The Plan provides a variety of benefits, payable depending on your circumstances. They are:

1. Normal Retirement Benefit
2. Early Retirement Benefit
3. Total and Permanent Disability Retirement Benefit
4. Deferred Vested Retirement Benefit
5. Pre-Retirement Surviving Spouse Benefit
6. Post Retirement Surviving Spouse Benefit
7. Pre-Retirement Death Benefit for those without a qualifying Spouse

When Does a Participant Become Eligible For A Benefit Under The Plan?

Normal Retirement Benefit

A Participant is eligible for a Normal Retirement Benefit beginning on the first day of the month after the later of age 65 or the fifth anniversary of employment (Normal Retirement Age) as long as he has retired from Covered Employment, he is living when he attains Normal Retirement Age and as long as he applies for a Pension. Even though a Participant is then eligible to retire, he is not required to do so.

Early Retirement Benefit

A Participant is eligible for an Early Retirement Benefit beginning on the first day of the month after his 55th birthday, if he has Retired from Covered Employment, is living on his annuity starting date, and has 10 years of Credited Service (see page 13 for a definition of Credited Service). If the Participant does not have 10 years of Credited Service when he becomes 55, he must wait until he has 10 years of Credited Service to be eligible for Early Retirement.

Disability Pension

An Participant is eligible for a Disability Pension beginning on the first day of the month following receipt of his Application by the Trustees if: (1) he has 10 years of Credited Service; and (2) he is wholly disabled by bodily injury or disease and will be presumably permanently, continuously, and wholly prevented thereby for life from engaging in any occupation and performing any work for wage or profit; and (3) qualifies for disability benefits under Title II of the Social Security Act. However, qualification under Title II is not binding on the Trustees.

Eligibility for a Disability Pension will end if and when the disabled Retiree engages in an occupation or employment which would be inconsistent with a finding of total and permanent disability or if the Trustees determine that the Participant has sufficiently recovered to resume a regular occupation or employment for profit or if the Participant refuses to undergo a medical examination requested by the Trustees.

Deferred Vested Pension

A Participant will be eligible to receive a Deferred Vested Pension at Normal Retirement Age, or after the Participant attained age 55, if he has completed 5 years of vested service and is not entitled to any other Pension provided under the Plan. For purposes of this Section, a year of vested service is a Plan Year during which a Participant works 600 or more hours for an employer.

Pre-Retirement Survivor's Annuity

A Participant's surviving Spouse will be eligible to receive a Pre-Retirement Survivor's Annuity if a Participant is not receiving Retirement Benefits and dies after completing at least 5 years of service. Survivor benefits are payable when the Participant would have attained 65, except in the case of a Participant who had at least 10 years of Credited Service, survivor benefits are payable at the later of the Participant's age 55 or his date of death.

Pre-Retirement Death Benefit

A Participant's designated Beneficiary will be eligible to receive a Pre-Retirement Death Benefit if a Participant is not receiving Retirement Benefits and did not have a "Qualified Spouse" on the date of his death. To be a designated Beneficiary, the Beneficiary must have been named by the Participant during his lifetime in the manner and in the form prescribed by the Trustees. If a Participant fails to designate a Beneficiary or the Beneficiary dies before him, the benefit will be paid to the first of the following successive classes of children; or if none, parents; or if none, siblings, or if none, to the Participant's estate.

In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Internal Revenue Code Section 414(u)), the beneficiaries of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

What Is the Amount of Benefit a Participant Receives?

Normal Retirement Benefit Amount

For a Normal Retirement Benefit, a Participant is entitled to benefits based on his Credited Service. Credited Service is the sum of Past Service and Future Service Credit.

PAST SERVICE CREDIT is based on employment under the Fund's jurisdiction from January 1, 1961 until December 31, 1970. Future Service Credit is based on employment under the Fund's jurisdiction from January 1, 1971 to the date of Retirement, Disability, death or termination.

Past Service Credit shall be granted for each Plan Year from January 1, 1961 to December 31, 1970, in which the following conditions are satisfied:

1. The Participant was employed by the Employer for at least two quarters, and
2. Such employment would have required a contribution to the Fund if service had been performed after January 1, 1971.

A Participant's FUTURE SERVICE CREDIT for each Plan Year after January 1, 1971 and before January 1, 1989 shall be determined as follows:

CREDITED HOURS	CREDITED SERVICE
0 – 299	None
300 – 449	2/10
450 – 599	3/10
600 – 749	4/10
750 – 899	5/10
900 – 1049	6/10
1050 – 1199	7/10
1200 – 1349	8/10
1350 – 1499	9/10
1500 – 1649	1 Year
1650 – 1799	11/10
1800 or more	12/10

A Participant's Future Service Credit for each year after January 1, 1989 and before January 1, 1995 shall be determined as follows:

CREDITED HOURS	CREDITED SERVICE
0- 299	None
300 – 449	2/10
450 – 599	3/10
600 – 749	4/10
750 – 899	5/10
900 – 1049	6/10
1050 – 1199	7/10
1200 – 1349	8/10
1350 – 1499	9/10
1500 – 1649	1 Year
1650- 1799	11/10
1800 – 1949	12/10
1950 – 2099	13/10
2100 or more	14/10

A Participant's Future Service Credit for each year after January 1, 1995 will be determined as follows:

CREDITED HOURS	CREDITED SERVICE
0 – 299	None
300 – 449	4/10
450 – 599	5/10
600 – 749	6/10
750 – 899	7/10
900 – 1049	8/10
1050 – 1199	9/10
1200 – 1349	1 Year
1350 – 1499	11/10
1500 – 1649	12/10
1650 – 1799	13/10
1800 – 1949	14/10
1950 or more	15/10

A Participant's Past Service Benefit shall be computed by multiplying \$7.50 by the total number of years of Past Service Credit.

A Participant's Future Service Benefit shall be computed as follows:

1. \$21.00 per month per year of Future Service Credit earned before January 1, 1983, plus;
2. \$61.00 per month per year of Future Service Credit earned after January 1, 1983, and before January 1, 1987, plus;
3. \$90.00 per month per year of Future Service Credit earned after January 1, 1987 and before January 1, 1989, plus;
4. \$ 125.00 per month per year of Future Service Credit earned after January 1, 1989 and before January 1, 1999;
5. 6% of the benefits earned as of December 31, 1998 for Participants who had a minimum of 600 hours for which contributions were reported to the Fund in the 1998 Plan Year; plus
6. \$132.50 per month per year of Future Service Credit earned after January 1, 1999.

The amount of a Participant's Normal Retirement Pension is the sum of his Past Service Benefit and his Future Service Benefit.

Early Retirement Benefit Amount

For Participants who retire at age 60 or over with 25 or more Years Of Service, (i.e., a Plan Year during which a Participant works 600 or more hours for a contributing Employer), the amount of the Early Retirement Pension is the sum of his Past Service Benefit and his Future Service Benefit.

For Participants retiring before Age 60 with 25 or more Years of Service the amount of the Early Retirement Pension will be reduced by $\frac{1}{4}$ of one percent for the first 36 months and $\frac{5}{12}$ ths of one percent for each of the next 84 months before the Participant attains age 60. This means that a Participant's benefit will be reduced by 3% for the first three years before he attains age 60 and 5% for each year before then. This results in a reduction as follows:

59	3% reduction
58	6% reduction
57	9% reduction
56	14% reduction
55	19% reduction

For example, a Participant (with 25 Years of Service) eligible for a \$900.00 monthly benefit at Normal Retirement Age of 65, would be eligible for \$873.00 at age 59 (3% reduction), \$859.50 at age 58 $\frac{1}{2}$ (4.5% reduction) or \$729.00 at age 55 (19% reduction).

For Participants before age 65 with less than 25 Years of Service, the amount of the Early Retirement Pension will be reduced by $\frac{1}{4}$ of one percent for the first 36 months and $\frac{5}{12}$ ths of one percent for each of the next 84 months before the Participant attains age 65. As of each birthday, then, the amount of the Early Retirement Pension will be reduced as follows:

<u>AGE</u>	<u>REDUCTION</u>
65	No reduction
64	3% reduction
63	6% reduction
62	9% reduction
61	14% reduction
60	19% reduction
59	24% reduction
58	29% reduction
57	34% reduction
56	39% reduction
55	44% reduction

Disability Pension Amount

The amount of a Participant's Total and Permanent Disability Pension is the sum of his Past Service Benefit and his Future Service Benefit earned to his date of disability. Benefits shall be payable only while the Participant satisfies the Plan's definition of Disability. Any Participant attaining age 65 while disabled and receiving Total and Permanent Disability Benefits is eligible to continue receiving disability benefits for life, subject to continued disability and reemployment provisions.

Deferred Vested Pension

The amount of a Participant's Deferred Vested Pension is the sum of his Past Service Benefit and his Future Service Benefit earned to his date of termination, if he begins to receive the benefit at his Normal Retirement Age. If he elects to begin receiving his benefit before his Normal Retirement Age, it is reduced like an Early Retirement Benefit.

Actuarial Increases

Payments of benefits shall include an actuarial increase for any months for which a Pension is due and payable, but the Pension has not commenced. The actuarial increase shall be determined by the rules stated in the Plan.

What is the Amount of the Survivor's Annuities?

There are three types of survivor benefits provided by the Plan. If a Participant retires, by default his Qualified Spouse will be eligible for the "survivor's portion" of his benefit provided by the Joint and Survivor's Annuity Benefit. If a Participant dies before he retires, a survivor's annuity is payable to his Qualified Spouse or to a designated Beneficiary if he does not have a Qualified Spouse.

Joint and Survivor Annuity

If a Participant has been married for a least one year immediately prior to his benefit commencement date, his Normal, Early, Disability or Vested Retirement benefits will be paid as a "Joint and Survivor Annuity" unless he elects an optional form of benefit and receives the written consent of his Spouse. The Joint and Survivor Annuity provides the Participant with a reduced monthly pension while he lives, and after he dies, his eligible Spouse, if surviving, receives either 66-2/3 % or 75% (depending on the election of Joint and Survivor Pension) of his monthly benefit for the remainder of her lifetime.

If a Participant's eligible Spouse dies while the Participant is receiving his pension in the form of a Joint and Survivor Annuity, the Participant's pension amount will be restored to the original amount on the first of the month following the eligible Spouse's death. However, the amount of the Joint and Survivor Annuity, once payable, will not be increased if the eligible Spouse is subsequently divorced from the Participant.

If a Participant and his eligible Spouse consent in writing to an election not to receive the "Joint and Survivor Annuity," his eligible Spouse will not be eligible for any benefit from the Plan after the Participant's death.

Pre-Retirement Survivor's Annuity

If a Participant dies before his Annuity Starting date and he has a Qualified Spouse, his benefit will be paid in the form of a Pre-Retirement Survivor's 66 2/3% Annuity. The amount payable to the Surviving Spouse will be the amount that would have been payable to the Spouse had the Participant retired on a 66 2/3% Joint and Survivor Annuity the day before he died. The Surviving Spouse will be eligible to receive benefits as of the earliest date that the Participant could have elected to receive benefits and subject to any reductions for payment prior to the Participant's Early Retirement Age. A Surviving Spouse may elect to delay payment of the Pre-Retirement Survivor's Annuity, but no later than what would have been the Participant's Normal Retirement Age.

Pre-Retirement Death Benefit

If a Participant does not have a Qualified Spouse on the date of his death, a five-year certain benefit will be paid to his designated Beneficiary. The amount of the five-year certain benefit will be the Participant's Accrued Benefit earned as of the day of his death, payable at Normal Retirement Age, and without any reduction for Early Retirement. This amount will be paid in the form of 60 monthly payments to the Participant's designated Beneficiary. If the Participant does not have a designated Beneficiary or any Beneficiary dies, the remaining monthly payments will be made to the Participant's children, and if no children, parents, and if no parents, siblings, and if no siblings, to the Participant's estate.

VESTING AND BREAKS IN SERVICE

If a Participant has worked at least 600 hours for an Employer in each of 5 years and has not lost his Service Credit in any of the ways described below, he will become "Vested," meaning that his right to a benefit is guaranteed. He will then be eligible to receive a pension equal to the sum of his Past Service Benefit and his Future Service Benefit. The Pension is payable at Normal Retirement Age, or in a reduced amount after age 55 if the Participant has 10 Years of Service. This is the Vested Benefit under the Plan.

How Can a Participant Lose His Credited Service Or His Service for Vesting?

Any Plan Year during which a Participant receives Credited Service is a "Participation Year". Any Plan Year after a Participant's first Participation Year during which the Participant receives no Credited Service is a "Non-Participation Year". Solely for the purpose of determining whether or not a Plan year is a Participation Year, a Participant on an approved leave of absence for maternity or paternity leave shall receive credit for up to a maximum of 501 hours. These hours will be credited in the year the leave began if necessary to prevent a Non-Participation Year; otherwise in the following year.

Credited Service earned before a Non-Participation Year is not taken into account in determining the Participant's Future Service Credit or Past Service Credit if the number of consecutive Non-participation Years equals or exceeds the greater of the aggregate number of Participation Years or five years. Except, however, if the aggregate number of Participation Years equals or exceeds 5, the Participant is eligible for a Deferred Vested Benefit and all Credited Service will be taken into account.

Also, a Non-Vested Participant's Credited Service earned before January 1, 1971 will not be taken into account unless he has at least 3 years of Credited Service after January 1, 1971.

Any Participant who will receive more Credited Service under the following section than under the rules given above shall have his Credited Service determined under the rules in the following section.

For purposes of this paragraph, a "Year of Service" means a Plan Year in which a Participant has worked 600 or more hours. The term "1-year Break in Service" means a Plan Year during which a Participant works fewer than 500 hours.

In the event a Participant incurs a 1-year Break in Service, all Credited Service earned prior to such Break in Service shall not be taken into account until said Participant has completed a Year of Service thereafter. For a Participant under the Plan who is not Vested, Years of Service before any I-year Break in Service shall not be taken into account if the number of consecutive 1-year Breaks in Service equals or exceeds the greater of the aggregate number of such Years of Service prior to such Break in Service or five years. Said aggregate number of Years of Service before such Break in Service shall not include any Years of Service not taken into account under this Section by reason of any prior Break in Service.

Also, a Non-Vested Participant's Credited Service earned before January 1, 1971 will not be taken into account unless he has at least 3 years of Credited Service after January 1, 1971.

SAMPLE BENEFIT CALCULATION

EXAMPLE OF BENEFIT CALCULATIONS					
Participant A's record (with 25 Years of Service)					
Plan Year	Hours	Credited Service Earned	Benefit Rate For Yr.	Benefit Earned	Accum. Benefit
1990	1,650	1.10	\$125.00	\$137.50	\$880.40
1991	1,800	1.20	\$125.00	\$150.00	\$1,030.40
1992	1,800	1.20	\$125.00	\$150.00	\$1,180.40
1993	1,800	1.20	\$125.00	\$150.00	\$1,330.40
1994	1,800	1.20	\$125.00	\$150.00	\$1,480.40
1995	1,800	1.40	\$125.00	\$175.00	\$1,655.40
1996	1,800	1.40	\$125.00	\$175.00	\$1,830.40
1997	1,800	1.40	\$125.00	\$175.00	\$2,005.40
1998	1,800	1.40	\$125.00	\$175.00	\$2,180.40
6% increase for accumulated benefits earned through 1998					
		\$130.82	\$2,311.22		
1999	1,800	1.40	132.50	\$185.50	\$2,496.72
2000	1,800	1.40	\$132.50	\$175.00	\$2,671.72
2001	1,800	1.40	\$132.50	\$175.00	\$2,846.72
2002	1,800	1.40	\$132.50	\$175.00	\$3,021.72
2003	1,800	1.40	\$132.50	\$175.00	\$3,196.72
2004	1,800	1.40	\$132.50	\$175.00	\$3,371.72
2005	1,800	1.40	\$132.50	\$175.00	\$3,546.72
2006	1,800	1.40	\$132.50	\$175.00	\$3,721.72
2007	1,800	1.40	\$132.50	\$175.00	\$3,896.72
2008	1,800	1.40	\$132.50	\$175.00	\$4,071.72
2009	1,800	1.40	\$132.50	\$175.00	\$4,246.72
2010	1,800	1.40	\$132.50	\$175.00	\$4,421.72

Plan Year	Hours	Credited Service Earned	Benefit Rate For Yr.	Benefit Earned	Accum. Benefit
2011	1,800	1.40	\$132.50	\$175.00	\$4,596.72
2012	1,800	1.40	\$132.50	\$175.00	\$4,771.72
2013	1,800	1.40	\$132.50	\$175.00	\$4,946.72
2014	1,800	1.40	\$132.50	\$175.00	\$5,121.72
2015	1,800	1.40	\$132.50	\$175.00	\$5,296.72
2016	1,800	1.40	\$132.50	\$175.00	\$5,471.72
2017	1,800	1.40	\$132.50	\$175.00	\$5,646.72
2018	1,800	1.40	\$132.50	\$175.00	\$5,821.72
2019	1,800	1.40	\$132.50	\$175.00	\$5,996.72
2020	1,800	1.40	\$132.50	\$175.00	\$6,171.72

Participant A's total monthly benefit will be \$6,171.72 without the Joint and Survivor Option. The benefit will be available the first of the month following his 60th birthday. This benefit would be subject to receipt of Application from the Participant, together with required proof of age for himself and his Spouse, proof of his marriage and approval by the Board of Trustees.

Should this Participant wish to retire early at age 55, his monthly benefit would be reduced by 19% and would be \$4,999.09 ($\$6,171.72 \times 81\%$).

Should this same Participant and his eligible Spouse decide not to waive the Joint and Survivor Annuity and his Spouse was age 55, he would receive \$5,060.81 a month (he is age 60 and his eligible Spouse is age 55 - 0.820 factor from the Joint and Survivor table in the Plan - take Participant's nearest age from top of the Joint and Survivor Annuity Table and Spouse's nearest age from left column of the same table and where these two numbers intersect is the applicable factor). This Participant would receive \$5,060.81 for as long as he lives. Should he predecease his eligible Spouse, his eligible Spouse would receive \$3,375.56 monthly after his death ($\$3,375.56 \times 0.667$).

ADDITIONAL RULES

Circumstances That Can Cause Loss of Benefits

Benefits may be lost, suspended or denied if:

1. You do not qualify for benefits under the Plan's eligibility rules.
2. You suffer a Break in Service. See page 9.
3. You die prior to becoming eligible for a benefit.
4. You engage in certain types of employment after retirement on a Pension.
5. You cease to be Totally and Permanently Disabled.
6. You purposely falsify records, give wrong answers or misrepresentations on any Pension Application.
7. You fail to complete and submit a notification of continued existence requested by the Trustees.
8. The Plan terminates.

Returning To Work After Retirement

As long as you are not employed, you will continue to receive your monthly Pension Benefits as long as you live. However, your Pension will be suspended for any month in which you work in Prohibited Employment.

Prohibited Employment Prior to Normal Retirement Age

For Pensioners who have not yet reached Normal Retirement Age (age 65), Prohibited Employment means:

Employment or self-employment in any category of work in any industry over which Local Union No. 165 claims jurisdiction.

Prohibited Employment on and after Normal Retirement Age

For a Pensioner who has attained Normal Retirement Age, Prohibited Employment means work of 40 hours or more in a month in employment or self-employment:

- (1) in the same industry in which Participant was employed and accruing benefits under the Plan at the time pension benefits commenced if the pensioner had not remained in or returned to such work;

- (2) in the same trade or craft in which the pensioner was employed at any time while covered by the Plan or supervisory activities relating to such trade or craft; and
- (3) in the same state or metropolitan statistical area in which Covered Employment was performed when the Pensioner's Pension commenced.

You should know, you may request a determination in advance as to whether a specific type of employment falls within the guidelines listed above. Furthermore, you are obligated to notify the Fund Office promptly in writing of your anticipated or actual work, regardless of the number of hours of such employment. The Trustees may reserve the right to declare a moratorium on the Suspension of Pension Provisions if they determine that a shortage of manpower exists or is likely to exist in the industry, trade or craft in the same geographic area covered by the Plan. Please contact the Fund Office for more information.

Maximum Limitations

The Plan operates in compliance with the Internal Revenue Code and the applicable regulations which provide for an annual retirement benefit limitation for pensions. If the limitations apply to you, the Fund Office will notify you. Contact the Fund Office for more information.

Mandatory Small Balance Distributions

If the Actuarial Present Value of the Pension of a Participant who is eligible for a Pension is \$1,000 or less, such amount shall be paid to a Participant in a lump sum. If the Actuarial Present Value of the Pension of a Participant is between \$1,000 and \$5,000, the Participant may elect a Pension or a lump sum equal to the Actuarial Present Value of the Pension.

GLOSSARY

Annuity Starting Date - the date as of which benefits are calculated under the Plan.

Covered Employment - employment for which an Employer is obligated to contribute to the Trust Fund.

Credited Hour - an hour for which an Employer has agreed to make a contribution to the Plan on your behalf.

Credited Service - the sum of Past Service Credit and Future Service Credit.

Employer - an employer of Participants who is required to make contributions to the Trust Fund on behalf of those Participants.

Normal Retirement Age - means the latter of the date a Participant turns age 65 or the 5th anniversary of the Participant's Covered Employment.

Participant - means an employee of an Employer who is or may be eligible to receive benefits from the Plan.

Plan - means the Cement Masons Pension Plan of Local No. 165, which this document provides a summary description of.

Retirees or Retirement - means termination from Covered Employment and no employment in Prohibited Employment

Qualified Spouse - means the Spouse to whom a Participant has been married throughout the one-year period ending on his Annuity Starting Date or someone that is to be treated as a Spouse pursuant to a Qualified Domestic Relations Order.

Trust Fund - means the Cement Masons Pension Fund of Local No. 165.

ADDITIONAL INFORMATION REGARDING PLAN OPERATION

The following gives you detailed information about the operation of the Pension Plan, your rights under the Participant Retirement Income Security Act of 1974 (ERISA) and those provided by the PBGC.

In addition to all of the information contained in this booklet, you are entitled to certain specific information by reason of the provisions contained in ERISA and applicable regulations.

1. Name of Plan: Cement Masons Pension Plan of Local No. 165
2. Name and address of Board of Trustees:

Board of Trustees
Cement Masons Pension Fund of Local No. 165
6525 Centurion Drive
Lansing, Michigan 48917-9275

Upon written request to the Fund Office, you will be advised whether or not a particular Employer or a particular Participant Organization is a participating Employer or a participating Participant Organization, and if so, you will also be furnished with the address of that Employer or Participant Organization.

The name and address of the Pension Fund Office is:

Cement Masons Pension Fund of Local No. 165
c/o TIC International Corporation
6525 Centurion Drive
Lansing, Michigan 48917-9275
Toll Free: (833) 250-4040 • Phone: (517) 321-7502 • Fax: (517) 321-7508

3. The Employer Identification Number assigned by the Internal Revenue Service is: 35-6296477.

4. The Plan Number (PN) is 001.
5. The Pension Plan is a defined benefit plan.
6. The Plan is administered by the Board of Trustees.
7. The Plan Administrator and Plan Sponsor is:

The Board of Trustees
 Cement Masons Pension Fund of Local No. 165
 6525 Centurion Drive
 Lansing, Michigan 48917-9275
 Toll Free: (833) 250-4040 • Phone: (517) 321-7502 • Fax: (517) 321-7508

TIC International, Inc. 6525 Centurion Drive, Lansing, Michigan 48917-9275, has been designated as the agent for the service of legal process. Service of legal process may also be made upon any Plan Trustee.

8. The name, title, and address of the principal place of business of each of the Trustees of the Plan are as follows:

<u>Management Trustees</u>	<u>Union Trustees</u>
Mr. Greg Walker, Chairman 8760 Louisiana Street Merrillville, IN 46410	Mr. Charles T Hudson, Secretary 9200 Louisiana Street Merrillville, Indiana 46410
Mr. Jeff Carlson Superior Construction Company, Inc. 1455 Louis Sullivan Drive Portage, IN 46368	Mr. Ian M. Rankin 9200 Louisiana Street Merrillville, Indiana 46410
Mr. Nicholas D. Larson Larson Danielson 302 Tyler Street LaPorte, IN 46350	Mr. Brian Kristoff 9200 Louisiana Street Merrillville, Indiana 46410
Mr. Jeff Chapman Tonn and Blank Construction, LLC 1623 Greenwood Ave. Michigan City, IN 46350	Mr. Michael Herz 9200 Louisiana Street Merrillville, Indiana 46410

9. The Collective Bargaining Agreements between Cement Masons Local Union No. 692 - Area No. 165 (O.P. and C.M.I.A.) and NWI Contractors Association and Employers provide for the maintenance of the Plan. If you want a copy of any particular Collective Bargaining Agreement, please contact the Fund Office.

10. All contributions are paid by the Employers. The Participant does not make contributions on his own behalf. Contributions are paid at a fixed rate per hour pursuant to the provisions contained in the Collective Bargaining Agreements.
11. Plan assets are held in trust and invested by the Board of Trustees.
12. The date of the end of the year for purposes of maintaining the Plan's fiscal records is December 31. The Plan Year is the calendar year.

HOW TO FILE FOR A BENEFIT

Your monthly payments will begin on the first day of the month following the receipt of your completed Application and required documentation, subject to satisfaction of Plan eligibility requirements for the requested benefit and the approval by the Board of Trustees. The application forms are available at the Fund Office. When you apply for benefits, you must do the following:

1. You must complete an APPLICATION FOR BENEFITS form. This form must be completed regardless of the type of benefit you are requesting.
2. You must furnish with your Application for benefits a "proof of age" document for yourself and your eligible Spouse. Items acceptable for proof of age are listed below. You must also furnish proof of your marriage (marriage certificate). Do not forward a photocopy. A certified or notarized document is required for proof of age or marriage. If you take your documentation to the Fund Office, it can be copied and notarized.
3. If you apply for Disability Benefits, the above two items must be complied with AND you also will need a statement from your doctor verifying your disability (A PHYSICIAN'S MEDICAL REPORT form is available for this purpose), and a copy of your Social Security Disability Award Notice.

Do NOT wait until you are formally approved by Social Security if you intend to file for Disability Retirement Benefits, as the Plan benefits are NOT retroactive. You can file your application with the Fund Office at any time, but your application may be held in abeyance pending approval by Social Security.

Your pension may not start later than April 1st of the next calendar year following the date you attain your required beginning age.

Items Acceptable As Proof of Age

Any one of the following items must be attached to your Application for Benefits:

1. Birth Certificate (Certified copy of public health records).
2. Church Record of Baptism (if age is shown).

3. Marriage Certificate (if age is shown).
4. Passport.
5. Elementary School Record (if age is shown).
6. Armed Forces Discharge.
7. Civil Service Record.

Photocopies are not acceptable. Documents must be original or certified.

CLAIM AND REVIEW PROCEDURES

1. Approval or denial of a claim for benefits will normally be made within 90 days after the claim has been received by the Fund Office. If additional time is required in special cases, the Claimant will be notified in writing of the special circumstances requiring an extension of time and of the date by which the Plan expects to render the final decision, which will be not more than 90 days from the end of the initial time period. Written notice of the extension shall be furnished to the Claimant prior to the commencement of the extension.
2. If the claim is wholly or partially denied, written notice will be mailed to the Claimant setting forth the specific reason or reasons for the denial, specific reference to pertinent Plan provisions on which the denial was based, a description of any additional material or information necessary for the Claimant to perfect his claim, an explanation of why such material or information is necessary and an explanation of the Plan's Review Procedure.
3. Any Claimant whose claim has been denied in whole or in part may request a full and fair review by filing a written application with the Fund Office not more than 90 days after receipt by the Claimant of written notification of denial of the claim. Your appeal is considered to have been filed on the date the written notice of appeal is received at the Fund Office.
4. Any Claimant appealing the denial of his claim (hereinafter referred to as the "Appellant") will be entitled to be represented by duly authorized representative without expense to the Plan, and the Appellant or his representative may review pertinent documents and submit issues and comments in writing. No Appellant or representative will be entitled as a matter of right to appear personally before the Board of Trustees and no hearing will be required to be held in connection with any such review.
5. The review will be decided by the Board of Trustees.

6. The decision on a review will be made promptly but not later than the date on which the meeting of the Board of Trustees which immediately follows the Plan's receipt of a request for a review, unless the request for review is filed within 30 days preceding the date of such meeting. In such case, a decision may be made not later than the date of the second meeting following the Plan's receipt of the request for review. In any event, you will be notified if there are special circumstances that will delay a ruling on your appeal for more than 60 days. If special circumstances require a further extension of time for processing, a decision will be made not later than the third meeting of the Board of Trustees following the Plan's receipt of the request for review, or at most 120 days after your appeal has been filed.
7. If the decision on a claim or the decision on a review is not furnished within the time limits set forth here, the claim or review will be deemed to have been denied. No claim will be deemed to have been denied until the Participant has exhausted all of the procedures set forth herein.
8. Once the Board of Trustees has decided your appeal, you will be sent a written notice of the decision. The notice will be mailed within 5 days of the Board of Trustees' decision. If the Board of Trustees upholds the denial of your claim, you will then have the right to file suit under the authority of the Participant Retirement Income Security Act. In addition, if your appeal is denied, you are entitled to receive, upon written request and at no cost, copies of documents and information that the Plan relied upon in denying your appeal.
9. For disability claims, the following procedures will apply in addition to the procedures described in this section.

If your disability claim is denied whole or in part, on initial review or on appeal, the written notice of the denial will include:

Additional Requirements for Disability Claims

The following procedures will apply in addition to the procedures described in this section.

- a) A discussion of the decision, including an explanation for disagreeing with or not following (as applicable): (i) the views presented by you of health care and vocational professionals who treated or evaluated the claimant, (ii) the views of medical or vocational experts obtained on behalf of the Plan in connection with the denial, without regard to whether the advice was relied upon in making the denial; and (iii) a disability determination by the Social Security Administration;
- b) If the denial is based on a scientific or clinical judgment, either an explanation of the scientific or clinical judgment applied to your medical circumstances, or a statement that such explanation will be provided free of charge upon request;

- c) Either the specific internal rules, guidelines, protocols, standards or other similar criteria the Plan relied upon in making the denial or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist;
- d) A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits; and
- e) For a notice of denial on an appeal, description of the 3-year limitations period, including the calendar date such limitations period expires.

The denial notice will be provided in a culturally and linguistically appropriate manner in accordance with the requirements described in the Department of Labor's Regulation § 2560.503-1(o).

In deciding an appeal of a Disability Claim, the Board of Trustees will not presume that the original denial was correct and will consider the issues with no deference to the original decision. Before the Board of Trustees may issue a denial on an appeal, the Plan must provide you, free of charge: (1) any new or additional evidence considered, relied upon or generated by the Board of Trustees; and (2) any new or additional rationale for the denial, if such rationale is a basis for the denial on the appeal. The evidence or rationale will be provided as soon as possible and sufficiently in advance of the deadline for issuing a decision on an appeal so that you have a reasonable opportunity to respond prior to that deadline. If the additional information is provided to you within 30 days of the next regular quarterly meeting of the Board of Trustees, then the appeal determination will be postponed until the next following quarterly Board of Trustees' meeting.

IMPORTANT NOTICE

This explanation is intended to be a general description of the Plan's most important features. It cannot explain all of the details of the Plan and does not expand, modify or otherwise interpret the terms of the Plan. If any part of the general description is inconsistent with the terms of the Pension Plan, the Plan will govern your rights and benefit.

Only the full Board of Trustees is authorized to interpret the Pension Plan. Benefits under the Plan will only be paid when the Board of Trustees or persons delegated by them decide, in their sole discretion, that the Participant or Beneficiary is entitled to Benefits. No Employer or Union, nor any representative of any employer or Union, is authorized to interpret the Pension Plan or act as agent of the Trustees.

While the Trustees intend for the Plan to be permanent, they reserve the right to amend, modify, discontinue and/or terminate all or any part of the Plan whenever, in their sole judgment, conditions so warrant.

Nothing contained in the Plan or this Explanation shall be construed as a contract or employment between an Employer and you or as your right to be continued in the employment of an Employer, or as a limitation on the right of an Employer to discharge you, with or without cause.

Insurance Provided by the PBGC

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. This amount is readjusted from time to time. Under the current multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33.

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

The PBGC guarantee generally covers: (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>; 202-326-4000; 1 (800) 326-7242.

STATEMENT OF YOUR RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITYACT OF 1974 (ERISA)

As a Participant in the Cement Masons Pension Fund of Local No. 165, you have certain rights and protections under the Participant Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

To Receive Information About Your Plan and Benefits:

Examine, without charge, at the Plan Administrator's Office and at other specified locations, all Plan documents, including insurance contracts, Collective Bargaining Agreements and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports (Form 5500 series).

Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's Annual Funding Notice. The Plan Administrator is required by law to furnish each Participant with a copy of this Annual Funding Notice. Obtain a statement telling you whether you have a right to receive a Pension at Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation) and, if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a Pension, the statement will tell you how many more years you have to work to receive a right to a Pension. This statement must be requested in writing and is not required to be given more than once a year. The Plan will provide this information to the extent it is able to, based on available records.

Prudent Action by Plan Fiduciaries:

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Participant benefit Plan.

The people who operate your Plan, called "Fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your Employer, your Union or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Pension Benefit or exercising your rights under ERISA.

To Enforce Your Rights Under ERISA:

If your claim for a Pension Benefit is denied in whole or in part you must receive a written explanation of the reason for 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. If you believe the Plan Fiduciaries misused the Plan's money or if you believe that you have been 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 lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous. If you are successful, the court may order the person you have sued to pay these costs and fees.

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 Participant Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Participant Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210. You may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Participant Benefits Security Administration.

APPEAL PROCEDURE

1. The Plan Administrator shall provide to each person who is denied a claim for benefits a written notice setting forth the specific reason or reasons for the denial, specific reference to pertinent Plan Provisions on which the denial was based, a description of any additional material or information necessary for the claimant to perfect his claim and an explanation why such material or information is necessary and an explanation of the Plan's claim review procedure.
2. Any person who believes that he has been treated incorrectly with respect to a claim for benefits may file an appeal with the Board of Trustees.
3. Any such appeal must be filed in writing at the office of the Fund not more than 90 days after the date on which notice of the action which is being appealed was mailed to the claimant's last known address.
4. The claimant appealing a decision of the Board of Trustees, hereinafter referred to the "Appellant," may present additional evidence or arguments on his behalf.. An Appellant shall be entitled to be represented at a hearing by a duly authorized representative without expense to the Fund.
5. The Trustees will issue their decision in writing, which will be based upon all evidence in their possession, including but not limited to that evidence which was presented by the Appellant in support of his appeal. A copy of the Trustees' written decision, which shall include specific reasons for the decision and specific references to the pertinent Plan Provisions on which the decision is based, shall be mailed to the Appellant at his last known address not later than 60 days after receipt of the Appellant's request for an appeal, unless special circumstances require an extension of time for processing, in which case a decision shall be rendered as soon as possible, but not later than 120 days after receipt of the request for an appeal.