

## annuity fund highlight

The following information contains highlights of the Plan. Please read the entire Summary Plan Description for more details.



## Cement and Concrete Workers District Council Annuity Fund\*

### Joining the plan

You will become a participant in the Plan on the first day that your employer contributes to the Plan on your behalf under the Union's collective bargaining agreement, Annuity Trust agreement or other agreement with the Trustees.

### Employer contributions

Your Employer is required to make contributions to the Plan on your behalf based on the collective bargaining agreement, Annuity Trust agreement or other agreement with the Trustees. The amount contributed is determined by that agreement.

### Managing your investments

Under the Plan, you direct the manner by which your account is invested. For this purpose, the Plan offers a range of investment options.

### Vesting

The amounts properly credited to your account under the Plan are always 100% vested.

Vesting means ownership. You are always 100% vested (in other words, you have complete ownership subject to your spouse's rights as required by ERISA) in your account (adjusted for investment gains and losses).

### Accessing your account

The Plan allows you to borrow from your account and/or withdraw from your account under certain circumstances.

### Retirement

When you retire or otherwise, when eligible, cease covered employment, your account balance will be paid to you or you may elect to have your account transferred to an Individual Retirement Account (IRA) or to another qualified employer-sponsored retirement plan. Under certain circumstances, you may also elect to defer distribution of your account.

\* Please note, the Annuity Fund is not an annuity, but the name of the Retirement Plan..

You always have 100% ownership of your account (adjusted for investment gains and losses).

### important note

This booklet is called a Summary Plan Description and is intended to provide a brief description of the Plan's features. Complete details of the Plan are contained in the Plan document. If there is a difference between this booklet and the Plan document, the Plan document (available in the Fund Office) will govern.

The information provided on taxes is general in nature and may not apply to your personal circumstances. You should consult a tax advisor for more information.

## Spouse

Under the applicable Federal Employee Retirement Income Security Act (ERISA), your spouse has rights regarding your ownership of your account.

## Employer

An Employer is a defined term (see page 5) which in substance means one required to make a contribution on your behalf.

# summary description<sup>plan</sup>

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This is a Summary Plan Description, which is intended to give you a summary of the major features of the Plan. If there is any inconsistency between the contents of this summary and the Plan document, your rights will be determined from the Plan document and not from this summary.

You, your beneficiaries or legal representative may examine the Plan document and other documents relating to the Plan during regular business hours or by appointment at the Fund Office.

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

## Introduction

Chances are, you're hoping for a long and fulfilling retirement. A significant part of how rewarding your retirement experience will be depends on how well you have planned for it.

This is the purpose of the Cement and Concrete Workers District Council Annuity Fund (the "Plan"); namely, to help you accumulate the funds you will need for your retirement. The Plan is one of the best ways for you to accomplish this goal since it provides a basic retirement contribution on your behalf, which will not be subject to income tax until distributed to you following your retirement or other termination of employment. The investment earnings on your account will also accumulate tax-free until distributed from the Plan.

Your personal financial security is one of life's most important objectives. The Trustees share your concern and offer the Plan to help you build a strong financial future.

## Your Account

The contributions paid by employers on your behalf to the Cement and Concrete Workers District Council Annuity office are forwarded to your individual Account. At any time, the dollar value of your Account is determined by the accumulated contributions to your Account, the distributions, withdrawals and expenses or charges from your Account and the investment gains or losses of your Account. For the investment of the money balance in your individual Account, the Plan provides you the opportunity to self-direct your investments. Your ability to self-direct your investments gives you the right to invest your Account, based upon whole number percentages which you select, to a broad range of investment alternatives. As well, there is a Cement and Concrete Workers "Core Fund" under management of the Trustees. Your Account monies not directed by you to the investment alternatives will be invested in the Core Fund.

You will receive separate instructions for using *Benefits Complete*. However, you should contact the Fund Office if you have any questions about using this service.

**The nature of the investment alternatives and the Core Fund as well as the selection process is explained in Exhibit A to this Summary Plan.**

## *Benefits Complete*<sup>®</sup>

To help with your retirement planning, many features of the Plan are available to you 24 hours a day, seven days a week, over an automated telephone system (1-800-294-3575), or via the Internet (<http://www.bcomplete.com>), through Benefits Complete. You will receive separate instructions for using Benefits Complete. However, you should contact the Fund Office if you have any questions about using this service.

The automated telephone system also allows you access to a Participant Service Representative if you call between the hours of 9:00 AM and 8:00 PM Eastern Time (ET) on any business day the New York Stock Exchange (NYSE) is open ("NYSE business day"). Benefits Complete enables you to obtain information about your Plan account, request an account statement, make changes to your investment elections, or request applications for benefits from the Fund.

You will receive separate instructions for using Benefits Complete. However, you should contact the Fund Office if you have any questions about using this service. The Fund Office telephone number is 718-762-6133.

## Important definitions

First, let's define the following terms to be used in this summary.

*"Covered Employment"* means employment of an Employee by an Employer who is required to make contributions to the Annuity Fund with respect to such Employee.

*"Disabled"* means having a physical or mental condition that is a total and permanent disability that entitles the Participant to receive Social Security disability benefits, as determined by the Social Security Administration.

*"Earliest Retirement Date"* means the earliest date on which a Participant meets the age and service requirements for retirement under the Cement and Concrete Workers District Council Pension Plan. This may be 55 years of age or, in instances, a younger age.

*"Employer"* means (i) any employer who is obligated under a collective bargaining agreement or other written agreement to make contributions to the Fund, (ii) any other employer who satisfies the requirements for participation established by the Trustees and agrees to be bound by the Trust Agreement, and (iii) the Union, the District Council, or the Fringe Benefit Funds.

*"Fund"* means this Cement and Concrete Workers District Council Annuity Fund.

*"Normal Retirement Date"* means the first day of the month following the date you reach age 60 or the fifth anniversary of the date on which you commenced participation in the Plan, whichever occurs later.

*"Plan Year"* means the calendar year.

*"Trustees"* means the Trustees of the Trust. The Trustees shall have the powers and responsibilities set forth in the Plan and the Trust Agreement. The Trustees are appointed equally by the Union and the Cement League.

*"Union"* means Locals 6A, 18A and 20 of the Laborers International Union of North America.



## joining the plan

You will automatically become a participant in the Plan as of the date contributions are made on your behalf by a contributing Employer under the collective bargaining agreement, Annuity Trust agreement or other agreement with the Trustees.

## Monies to your account

## Joining the plan

### ➤ Eligibility

If you are working in Covered Employment for a contributing Employer, you will automatically become a participant in the Plan as of the date contributions are made to the Plan on your behalf by this Employer under the terms of the collective bargaining agreement, Annuity Trust agreement or other agreement with the Trustees.

You should contact the Fund Office if you have any questions concerning your eligibility to participate in the Plan.

## Contributions

**Employer Contributions:** Each Employer employing you in Covered Employment during the Plan Year is required to make a contribution to the Plan on your behalf in an amount determined under the applicable agreement between the Union and the Employer.

You should contact the Fund Office if you have any questions concerning the calculation of any contributions made on your behalf.

## Contributions transferred to your Account

The contributions contributed on your behalf are collected by the Fund Office. Your Account is scheduled to be credited by the Fund Office at least once a month. Any interest earned on contributions received but not yet credited to your account is used to offset expenses of administering the Fund.

## Your Account

Your Account contains the monies available to you under the Plan. Your Account is increased by contributions properly credited to your Account and any investment/interest gains of your Account. As explained in Exhibit A, the Plan provides you the opportunity to self-direct your investments. Your ability to self-direct your investments gives you the right to invest your Account, based upon whole number percentages which you select, to a broad range of investment alternatives. As well, there is a Cement and Concrete Workers "Core Fund" under management of the Trustees. Your Account monies not directed by you to the investment alternatives will be invested in the Core Fund. Your Account is decreased by distributions, withdrawals and expenses or charges and any investment losses of your Account. Distributions or withdrawals relating to your Benefits shall be made in like proportion to the distribution of your investments. Expenses and charges against your Account for Fund general administration will be in a uniform single charge amount, estimated to be between \$20.00 and \$30.00 per calendar quarter. This charge will be deducted from your largest allocated balance of your Account at the commencement of each quarter. In addition to this administration expense, your Account is charged an investment expense relating to each of your selected investments or the Core Fund, deducted daily as explained in Exhibit A.

To help you keep up-to-date on the status of your account, you will receive a statement at the end of each calendar quarter and an Annual Statement showing:

- i) the amount contributed to the Plan on your behalf;
- ii) the investment options you have selected;
- iii) the earnings and/or losses on your account balance;
- iv) the current value of your account;
- v) withdrawals or loans, if any; and
- vi) expenses or charges deducted against your account.

You may also request a statement at any time and an Annual Statement through Benefits Complete.

**Your  
account  
balance**

## Benefits

If you are eligible, you can use your Account to provide Benefits. Under the Plan, the following Benefits, in relation to your Account balance, are available to you: Retirement (Disability, Early, Normal) Benefits; Termination Benefits; Loan Benefits and Hardship Withdrawal Benefits. Your eligibility for these Benefits, the nature and terms of these Benefits and their availability are explained in the subsequent headings.

### ➤ Manner of Payment of Benefits -- Retirement, Termination of Employment, Death

If you are eligible, the monies of your Account are available for retirement, termination of employment or death Benefits. For Benefits of \$5,000.00 or less, you will receive your Benefits in a single-sum payment. You may be eligible to receive these Benefits, if more than \$5,000.00, in one or more of the following manners which will be further explained below:

- i) direct rollover distributions;
- ii) single sum payments;
- iii) qualified lifetime joint and survivor annuities;
- iv) single life annuities;
- v) qualified pre-retirement survivor annuities; and
- vi) annuities of less than ten year duration.

### ➤ Applying for your Benefits

You apply for your Benefits by submitting a written application to the Fund Office, 30-56 Whitestone Expressway, Flushing, NY 11354. You can request to receive a distribution application from the Fund Office (718) 762-6133. Loans and hardship withdrawal applications are available through Benefits Complete at 1-800-294-3575. The application will be mailed to you. You, as well, may request a form for Designation of Beneficiary to designate the Beneficiary or Beneficiaries of your Account.

### ➤ Designation of Beneficiary

You should file with the Fund Office a Designation of Beneficiary form. The Beneficiary or Beneficiaries you designate, if they survive you, will receive your Account in the event of your death. If you are married one year or more, you must designate your spouse as your Beneficiary unless your spouse signs an appropriate waiver or consent providing for an alternate Beneficiary. The designation of Beneficiary may include primary and contingent Beneficiaries and may be amended or revoked at any time with the most recent designation controlling. In the absence of a designation of Beneficiary or if no named Beneficiary survives you, your Account will be paid to your surviving spouse, or, if none, to your estate.

### ➤ Death Benefits

If you die before retirement or the complete distribution of your Account, your Account balance shall be your death Benefit. If you are married more than one year, your spouse is the required Beneficiary of your Account. If you die and have not retired, your spouse, if she has not waived her rights, may select the manner of payment of Benefits. She may select a direct rollover distribution, single-sum payment or an Annuity. If you have retired and you are receiving an Annuity, the balance of your Account will be distributed as provided by the Annuity. If you are not retired, not married at least one year (or your spouse has waived her rights), and die, your Account will be distributed according to your Designation of Beneficiary. Your Beneficiary, if other than your wife, will receive a single-sum payment. If your Beneficiary is a spouse of less than one year, your spouse may select the same payment options as a spouse of more than one year. Payments of death Benefits will be determined and made as soon as administratively possible.

### ➤ Your Normal, Early or Disability Retirement Benefits

If you retire at normal (generally age 60) or early (generally age 55) age, or because of Disability, you may on retirement receive your retirement Benefit. You may also select a later date for distribution of this Benefit, but not later than the first day of April following your reaching age 70½. Your qualifying for Normal, Early or Disability retirement is as provided by the Cement and Concrete Workers District Council Pension Plan. If your retirement Benefits are \$5,000.00 or less, you will receive a single-sum payment. If your retirement Benefits are more than \$5,000.00 at the time of distribution and you are not married one year or more, you may select a direct rollover distribution, single-sum payment or an applicable Annuity. If your retirement Benefits are more than \$5,000.00 and at the date of distribution you are married one year or more, the method of payment to you is a qualified joint and survivor Annuity, unless your spouse waives this Annuity and you consensually select another payment option. The payment options are direct rollover distributions, single-sum payments or an applicable Annuity. Retirement Benefits will be determined and made at your selected retirement distribution date or as soon thereafter as administratively possible.

### ➤ Your Termination of Employment Benefits

If you cease covered employment for a period of six consecutive months, other than retirement or death, you may withdraw your Account. Your total Account will be distributed and terminated. You will not be eligible for another termination Benefit for at least three years from the date new contributions are received for you. If your withdrawal Benefits are \$5,000.00 or less, you will receive a single-sum payment. If your withdrawal Benefits are more than \$5,000.00 at the time of distribution and you are not married one year or more, you may select a direct rollover distribution, single-sum payment or an applicable Annuity. If your withdrawal Benefits are more than \$5,000.00 and at the date of distribution you are married one year or more, the method of payment to you is a qualified joint and survivor Annuity, unless your spouse waives this Annuity and you consensually select another payment option. The payment options are direct rollover distributions, single-sum payments or an applicable Annuity. Payments of termination benefits will be determined and made as soon as administratively possible.

➤ **Waiver of Annuity**

The previous sections have referred to the concept of your spouse's Waiver of Annuity, if, at the date of distribution, you are married for more than one year and have an Account balance of more than \$5,000.00. This concept is somewhat technical and is covered in your application for Benefits. In general, a spouse has a 90-day period previous to a withdrawal or distribution date to elect receiving a qualified joint and survivor Annuity. A qualified joint and survivor Annuity is an actuarially calculated Annuity for your life with a half Annuity amount for your spouse's life. By a notarized statement, your spouse may waive her right to this joint and survivor Annuity and give her consent to another applicable distribution or beneficiary. If a spouse does not execute this waiver, any distribution must be in the form of a joint and survivor Annuity.

➤ **Direct Rollover Distribution**

A direct rollover distribution is a distribution to your IRA or to another qualified employer/sponsor retirement plan. When a direct rollover distribution is permitted, the distribution is made directly to your retirement Plan, or other permitted retirement Plan, and this may not be taxable to you at the date of distribution.

➤ **Taxes**

Whenever you receive a distribution from the Plan, it will normally be subject to income taxes. To provide for the resulting taxes, unless you receive your distribution in the form of a life Annuity, your distribution may be subject to mandatory 20% federal income tax withholding and may also be subject to any applicable state income tax withholding.

If you are younger than age 59½ and do not otherwise satisfy IRS retirement requirements when you receive your distribution, any amount you receive may be subject to a 10% federal excise tax (penalty tax) in addition to any applicable federal and state income taxes. **For tax consequences of decisions, you should consult your tax advisor. The Plan does not provide tax advice.**

➤ **Dormant Account**

If no contributions, distributions or withdrawals, other than expenses and charges, occur to your Account for a period of three and one-half years, the Trustees shall attempt to locate your whereabouts. If you cannot be located, your Account balance will be used to pay Plan expenses. In the event you are subsequently located, your Account shall be restored to the balance at the date it was used for the payment of Plan expenses. No interest or accretion beyond this previous Account balance will be given.

➤ **Trustees Sole Judge**

Benefits under this Plan will be paid only if the Trustees decide, in their discretion, that an applicant is entitled to the requested Benefits.

## ➤ Loans -- Eligibility, Application

Can you apply for a loan? Yes. Under certain circumstances you may borrow from your Individual Account. There are restrictions on borrowing which have been instituted to comply with various governmental agencies who recognize that the primary purpose of this Plan is for retirement planning. The following rules apply to obtaining a loan:

- File an application with supporting material. You will be required to sign a promissory note.
- You, and your spouse if you are married, must fill out and have notarized the Spousal Consent form which is part of the loan application.
- Have an account balance for three consecutive years before the application.
- You can borrow only up to 50% of the amount in your Individual Account. The maximum loan from your Individual Account is \$50,000.00 reduced by the highest outstanding loan balance of the last twelve months. The minimum loan amount is \$500.00.
- You can have only one outstanding loan at a time. If you default on a loan, you cannot take out another loan for five years. If your Account is withdrawn, the loan shall be repaid or offset from the Account on withdrawal.

## ➤ Loan Purposes

If you are eligible, you may only obtain a loan for the following purposes:

- Purchase of your principal residence.
- Paying for improvements to your principal residence.
- Paying for unreimbursed medical/dental expenses for yourself, your spouse or dependent child.
- Paying of tuition and/or room and board for post secondary education for yourself, spouse or dependent child.
- Debt consolidation for purpose of preventing eviction from or foreclosure of a principal residence.

## ➤ Loan Interest, Duration and Repayment

The Trustees apply standard practices to establish the rate of interest for your loan. Your loan will be treated as a segregated investment and interest repayments will be credited only to your Account. Any loan must be repaid within five years except a loan to acquire your principal residence may be repaid over ten years. Repayments of any loan must be made in at least quarterly installments.

The Plan permits you to borrow and/or withdraw from your account under certain circumstances.

### ➤ Loan Defaults and Tax Consequences

What if you can't repay? If you default on your loan for the equivalent of two quarterly payments or more, your loan will be declared in default. A taxable event for the full outstanding balance will have occurred. Upon default, the unpaid balance, which has been segregated in your Account, shall be treated as a hardship withdrawal, in effect discharging the loan. At the end of the year when the loan was in default, a tax form will be issued to you for the outstanding loan balance. That amount will be taxable as current income to you. In addition, if you are not yet 59½ years old, there may be a federal excise tax of 10%. For tax consequences of decisions, you should consult your tax advisor. The Plan does not provide tax advice.

### ➤ Hardship Withdrawals-- Eligibility, Application

Under certain circumstances you may be able to withdraw money from your Annuity Account outright, without obligation to repay. There are restrictions on such withdrawals which have been instituted to comply with various governmental agencies who recognize that the primary purpose of this Plan is planning for your retirement. You must submit a written application with supporting material establishing your immediate and heavy financial need for the allowed distribution purpose. Your withdrawal cannot exceed the lesser of:

- 50% of your Account;
- \$50,000.00; or
- the amount necessary to satisfy the financial hardship.

### ➤ Hardship Withdrawals, Purpose

If you are eligible, you may receive a hardship withdrawal for the following purposes:

- Paying for funeral expenses incurred by you due to the death of your spouse, dependent child or parent.
- Paying for unreimbursed medical/dental expenses of \$1,000.00 or more incurred, or to be incurred, because of sickness or injury to yourself, your spouse or dependent child.
- Paying tuition and/or room and board for the next 12 months of post secondary education (or school institution for the physically or mentally handicapped) for yourself, spouse or dependent child.
- Preventing your eviction from or foreclosure on your principal residence.
- Your immediate and heavy financial need may include amounts necessary to pay taxes occasioned by the withdrawal.
- No more than two hardship withdrawals may be made in any one year.

Withdrawal deductions shall be made as of the date preceding the withdrawal. Your account shall be reduced and taxes, withholding and excise/penalty, may be deducted. Please note that you must be a participant in the Plan for one year before you are eligible to apply for a hardship withdrawal. Again, you should consult your tax advisor.

### ➤ Trustees Sole Judge

Loans or hardship withdrawals under this Plan will be provided only if the Trustees decide, in their discretion, that an applicant is entitled to the requested loan or hardship withdrawal.

### ➤ How do I make a claim for benefits?

We hope there will never be a disagreement as to the amount owed to you under the Plan. Benefits under this Plan will be paid only if the Trustees decide, in their discretion, that the Participant is entitled to the requested benefits. However, if there is a disagreement, you must follow the Plan's claims procedure or you may forfeit certain legal rights to contest the decision. You must file any request for benefits in writing. Before filing your request, you or your legal representative may wish to examine any Plan records regarding your claim. This examination may occur only during regular working hours.

You or other persons may claim to be entitled to a benefit in an amount which is different from the amount determined by the Plan. The Plan may deny the claim, in whole or in part. In such a case, the Plan shall, in writing, notify the claimant within 90 days of receipt of such claim that the claim has been denied. The Plan will set forth the specific reasons for the denial. Such notification shall:

- be written in manner reasonably expected to be understood by you;
- set forth the pertinent sections of the Plan relied on; and
- set forth an explanation of how the claimant can obtain review of such denial.

Within 60 days after the mailing or delivery by the Plan of this notice, the claimant may request, by mailing or delivery of written notice to the Trustees, a review by the Trustees of this decision. If the claimant fails to request such a review within such 60-day period, it shall be conclusively determined for all purposes of this Plan that the denial of such claim by the Plan is correct, binding and conclusive. If a review is requested, the claimant shall have 30 days after filing a request for review to submit additional written material in support of the claim. After such review, the Trustees shall determine whether the denial of the claim was correct. The Trustees shall notify the claimant in writing of its determination.

If the decision is favorable to the claimant, it shall be binding and conclusive. If the decision is adverse to the claimant, it shall be binding and conclusive unless the claimant notifies the Trustees within 90 days after the mailing or delivery to him by the Trustees of its decision that he intends to institute legal proceedings challenging the decision of the Trustees, and actually institutes such legal proceeding within 180 days after such mailing or delivery.

No interest shall be payable with respect to any favorable decision or award regarding a claim for benefits, or other claim, under the Plan.

➤ **What happens if the Plan is amended or terminated?**

The Trustees reserve the right to amend the Plan or to terminate it. However, no amendment can reduce the amount in your account. If the Plan terminates, your account will remain 100% vested, that is, nonforfeitable. The Plan is for the exclusive benefit of its participants and, therefore, money cannot go back to the Contributing Employers or the Union because of the Plan's termination.

Upon termination of the Plan, the Trustees will generally liquidate assets and distribute the value of your account to you (subject to IRS requirements).

➤ **Is there any way I can lose Plan benefits?**

Yes, there are a few ways in which you could lose expected benefits:

- **If investments go down in value**

The value of your account depends on the performance of your investments under the Plan. Your account balance is subject to both gain and loss due to investment results.

If you receive a distribution at a time when the value of your investments has declined, you may not receive a distribution that is as large as you had hoped. Also, certain administrative expenses of the Plan are paid from the Plan's trust fund.

- **If a "Qualified Domestic Relations Order" is received**

In general, your account cannot be attached or paid to creditors or to anyone other than yourself. However, under federal law, the Trustees are required to obey a Qualified Domestic Relations Order. This is a decree or order issued by a court that satisfies certain requirements under the Internal Revenue Code. A Qualified Domestic Relations Order may require that all or a portion of your [vested] account be paid to your spouse, former spouse, child or other dependent. The Trustees, in accordance with procedures set forth in the law, will determine the validity of any order received and will inform you upon the receipt of any such order affecting you. You may obtain a copy of such procedures, without charge, from the Fund Office.

➤ **Should I be aware of any other aspects of the Plan?**

You should also be aware that the Pension Benefit Guaranty Corporation, a federal agency that insures defined benefit plans, does not insure this type of plan. The government has exempted plans like ours from such insurance because all contributions go directly to your account and you will remain 100% vested in your account if the Plan is ever terminated.

## ➤ Important to Remember

- Save this Summary Plan Description.
- Do not lose your Personal Identification Number (PIN) for Benefits Complete and preserve its security. If an unauthorized person uses this number, your account could be accessed improperly.
- File your Beneficiary Form with the Fund Office.
- Check your Account statements and select your investment options.
- Be sure to ascertain that any employer for whom you are working as a Cement and Concrete Worker is a signed contributing employer and does not become delinquent in the submission of your benefit contributions. You can contact the Fund Office regarding this information.
- The Trustees shall be the sole judges of the standard of proof required in any matter relating to the Plan, or any case or appeal relating to the Plan, and the application and interpretation of this Plan. The decisions of the Trustees shall be determined by their discretionary powers and shall be final and binding on all parties.
- Only contributions received by the Fund Office may be credited to your Account. For example:
  - 1) The employer was required to pay \$1,000 for Mr. A.
  - 2) The contractor went bankrupt and only paid \$600.
  - 3) Only \$600 will be credited to Mr. A's account.
  - 4) The Fund receives the \$600 on March 1. The Fund immediately deposits the receipt. The Fund administratively prepares records for the crediting of the money to Mr. A's account and processing the contribution for transmitting the money to Mr. A's self-directed accounts. [Interest earned during this time is used against administrative expenses.]
  - 5) Mr. A's contributions are self directed by Mr. A to be allocated 75% to the Core Fund and 25% to the Stable Value Option. Thus, of the \$600, \$450 will be deposited to the Core Fund and \$150 will be deposited to the Stable Value Option.

## Other important facts

The Plan Sponsor are:

Cement and Concrete Workers  
District Council of New York of the Laborer's  
International Union of North America  
30-56 Whitestone Expressway  
Suite 330  
Flushing, NY 11354  
Phone: 718-899-5969  
EIN: 11-2942389

and

The Cement League  
49 West 45th Street  
Suite 900  
New York, NY 10036

- The Trustees have been designated as agent for service of legal process.
- The Plan number is 003.
- Participants and beneficiaries may receive from the Plan Administrator, upon written request, information as to whether a particular employer or employee organization is a Participating Employer.
- The Plan is a defined contribution profit-sharing plan.
- A copy of the collective bargaining agreement is available for examination by participants and beneficiaries and a copy of the agreement may be obtained upon written request to the Plan Administrator.
- The Trustees serve as the Plan Administrator.
- The members of the Board of Trustees are:

**Trustee, Union**

Barry Kaplan, Chairman  
Cement and Concrete Workers  
District Council  
30-56 Whitestone Expressway, Suite 340  
Flushing, NY 11354

Maurice Foley  
Local 18A  
4235 Katonah Avenue  
Bronx, NY 10470

Robert Induisi  
Cement and Concrete Workers  
District Council  
Local 6A  
30-56 Whitestone Expressway, Suite 330  
Flushing, NY 11354

**Alternate Trustee, Union**

Anthony De Felippo  
Local 20  
350 Broadway (Room 307)  
New York, NY 10013

**Trustee, Employer**

Larry Lane, Co-Chairman  
Cosner Construction  
1079 Yonkers Avenue  
Yonkers, NY 10704

Mike Melnick  
M. Melnick & Co.  
225 Willow Avenue  
Bronx, NY 10454

Alfred G. Gerosa (Alternate)  
The Cement League  
49 W. 45th Street (Suite 900)  
New York, NY 10036

➤ Outside Service Providers:

**Fund's Co-Counsel**

Joseph Kaming  
Kaming & Kaming  
156 E. 65th Street  
New York, NY 10021

Haydon, Straci & Cooper, Esq.  
Whitewall Building  
17 Battery Place  
New York, NY 10004

**Fund's Accountant**

Jack DeSantis CPA  
DeSantis, Kiefer & Shall  
1675 Richmond Road  
Staten Island, NY 10304

**Fund's Actuary**

David Cahn  
Federation Pension Bureau  
225 W. 34th Street, Suite 1220  
New York, NY 10122

# ERISA

## highlights

ERISA provides that all Plan participants are entitled to:

- ① Examine, without charge, at the Fund Office, the Plan document and certain related reports and documentation filed by the Plan with the U.S. Department of Labor;
- ② Obtain copies of the Plan document and certain other Plan information upon written request to the Trustees. The Trustees may impose a reasonable charge for the copies;
- ③ Receive a summary of the Plan's annual financial report. The Trustees are required by law to furnish each participant with a copy of this summary annual report; and
- ④ Obtain a statement telling you
  - (a) the amounts credited to your account under the Plan and
  - (b) what your benefits would be under the Plan if you stop working as of that statement date.

This statement is not required to be given more than once a year. The Trustees must provide the statement free of charge.

## Your ERISA rights and information

*What are my rights under the Employee Retirement Income Security Act of 1974?*

As a participant in the 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 are entitled to:

### Receive Information About Your Plan and Benefits

- Examine, without charge, at the Fund Office, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U. S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.
- Obtain, upon written request to the Trustees, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Trustees may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Trustees are required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you (a) the amounts credited to your account under the Plan and (b) what your benefits would be under the Plan if you stop working as of that statement date. This statement is not required to be given more than once a year. The Trustees must provide the statement free of charge.

### *Prudent Actions by Plan Fiduciaries*

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the 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, the Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under the Plan or exercising your rights under ERISA.

### *Enforce Your Rights*

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Trustees 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 Trustees 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 Trustees control. 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 Trustees' decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support 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 a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

### *Assistance With Your Questions*

If you have any questions about the Plan, you should contact the Trustees. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Trustees, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Pension and Welfare Benefits Administration.

