CONSTRUCTION WORKERS
PENSION TRUST FUND

Lake County and Vicinity
Pension Plan

Summary Plan Description

Effective Date: January 1, 2018

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INTRODUCTION

We hope you will find time to read this booklet from beginning to end. It deals with a very important subject -- your financial future. Remember that your retirement years will be an important part of your life and your retirement may be a long period of time.

Retirement can be a very good time in your life. What makes the difference between disappointment and satisfaction is...Planning.

As you know, this Plan is maintained according to a collective bargaining agreement between Employers of Employees represented by the Laborers' International Union of North America, Local Unions No. 41 and No. 81. For many years, money has been set aside in a Trust Fund to assure that your benefits get paid when you are eligible to receive them.

The effective date of this booklet is January 1, 2018. The Plan provisions described herein apply to employees who met the requirements as of that date.

As you read through this booklet, you'll see that it's organized in four major sections

Section One	Plan Provisions and Features
Section Two	Calculating Your Retirement Benefit and Payment Options
Section Three	Additional Important Facts
Section Four	General Information about the Plan

This Plan is designed with certain objectives:

- For long-term employees, to help provide a significant portion of your retirement income. When combined with Social Security and your own personal savings, this Plan can be a major source of income when you retire.

- To protect you against losing your retirement income from the Plan if you become disabled before retirement.

- To protect you against losing all your retirement income from the Plan if you terminate after completing five years of vesting Service.

- To protect your spouse if you die while still employed after meeting certain age and service requirements.

- To give you flexibility in choosing your retirement date.

- To give you a choice in how you receive your retirement income so you (and your eligible spouse, if applicable) can select a method that best fits your personal and family situation.

***An important note*:** We have tried to make this booklet as clear and readable as possible. That's not easy, since the legal Plan document is long and complex in order to comply with pension laws. This is a general description of the Plan's most important features. If any part of this description is inconsistent with the terms of the Pension Plan, the actual Plan document will govern your rights to benefits. This document is available for your inspection at the Plan Administrator's office.

No employer or union nor any representative of any employer or 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 the Plan whenever, in their judgment, conditions so warrant.

Because so many words in this Plan have a special meaning, we have identified them in bold type when they are first used. Those words and phrases will be defined so you can understand them as you continue to read through this booklet.

SECTION ONE:
PLAN PROVISIONS AND FEATURES

A. PARTICIPATION

When can I participate in the Plan?

An **employee** becomes a participant upon the completion of his first hour of **Covered Employment.**

What is an "employee"?

An employee is a person who works for an employer in a job classification covered by a **collective bargaining agreement**. This definition does not include any employment for an **employer** who is no longer a contributing employer.

Employees of the **Union** for whom the Union makes contributions are also included.

What is an applicable "collective bargaining agreement"?

It is any collective bargaining agreement between the Union, and an Employer or Association of Employers pursuant to which payments are made by an Employer to the Plan.

How is "Union" defined in this Plan?

The Laborers' International Union of North America, Local Unions #41 and #81.

What is "Covered Employment"?

This is employment for an employer who is obligated to make contributions to the Pension Plan for eligible Employees.

What is an "Employer"?

An Employer is a member of the NWI Contractors Association, or a corporation which has a collective bargaining agreement with a union, satisfies the participation requirements established by the Trustees and who agrees to be bound by the Restated Agreement and Declaration of Trust. It also includes any Employer who is a party to this Plan, e.g. a Union which has become contractually obligated to make contributions on behalf of its employees to the Plan.

B. ELIGIBILITY FOR PLAN BENEFITS

How do I become eligible for a Plan benefit?

You must meet the age and vesting credit requirements of the Plan, cease active service with an Employer and not engage in **prohibited employment.** (See page 14 for a definition of this term.)

There are three different kinds of credit in the Plan:

1. Credited Contributions used to determine the amount of your benefit through May 31, 1999.

2. Benefit Accrual Credit used to determine your pension earned after May 31, 1999. (See page 23 for more information.)

3. Vesting Service Credit that determines your entitlement to a retirement or disability benefit.

What is "vesting"?

Vesting refers to your entitlement to a benefit. You will become 100% vested after you have five years of vesting service credit or attain your normal retirement age if you are not vested and have not suffered a break in service. Page 7 describes when you are eligible to start receiving your benefit.

How do I receive vesting service credit?

This will depend on the following:

If you are a Plan Participant **on or after June 1, 1993,** you receive one year of vesting service for each Plan year (June 1 to May 31) in which you have 300 hours of Covered Employment or you have 300 Hours of **excused absence**. If you engage in "prohibited employment" and return to work see page 34 for more information. If you have served in the military you may also have rights under USERRA.

For the period from **June 1, 1960 to May 31, 1976,** you receive one year of vesting service for any Plan year during which contributions were made to the Fund on your behalf.

For the period from **June 1, 1976 to May 31, 1993,** you receive one year of vesting service for any Plan year during which you worked at least 500 hours in Covered Employment, or had at least 500 hours of Excused Absence.

What is a "Plan year"?

The Plan year is June 1 to May 31. This is an important definition for you to remember because it is referred to often in this Plan booklet.

What is an "hour of Covered Employment"?

Any hour for which you are paid or entitled to payment for performing duties for an Employer. An hour of employment also includes hours that you are entitled to payment for reasons other than performing duties, such as vacation, holidays, sickness, jury duty, disability, lay-off, military duty or leave of absence. Each hour for which the Employer awards back pay would be included as an hour of employment.

If you are entitled to payment during a time when no duties are performed because you are covered by a Plan that is maintained solely to comply with disability insurance laws, these hours will not be counted under this Plan. Also, hours will not be credited for a reimbursement for medical expenses incurred by an Employee. No more than 501 hours of employment are required to be credited during a period when no duties are performed (such as during an excused absence. See below for more information about how an excused absence is treated.)

What is an "excused absence"?

You will receive credit for Covered Employment for a period of time (determined by the Plan Trustees) when you were absent from Covered Employment because you were sick, injured, in military service or were in non-Covered Employment with an Employer for whom Participants do not receive vesting service, or employment as an employee or official of a Union. In order to receive credit for an excused absence, you must return to Covered Employment within 90 days after your Excused Absence is over and then earn at least one year of vesting service thereafter.

What are credited contributions?

Credited Contributions are used in calculating your benefit. Please see page 20 for more information on how Credited Contributions are calculated.

Can I lose my vesting service credit if I terminate employment but later become re-employed?

It depends on if you were vested when you left – or if you return, how long you were employed prior to your **break in service** and how long you stay re-employed.

What is a "one year break in service"?

A one year break in service occurs for any Plan year in which you do not work at least one hour in Covered Employment. This break in service will begin as of the beginning of the Plan year following a Plan year in which no Employer Contributions are made for you.

If you terminated Covered Employment before June 1, 1976, the break in service is determined under the Plan in effect at that time.

How is my benefit affected by a break in service?

This will depend upon whether you were vested when the break in service occurred:

Vested Employees: You will not have a break in service if you were vested before you left Covered Employment.

Non-Vested Employees: if you were not vested at the time of your break in service, your years of pre-break vesting service will be restored only if **one** of the following applies to you:

1. The number of your consecutive years of Break in Service are less than the aggregate number of years of your pre-break Vesting Service.

2. Your consecutive years of Breaks in Service are less than the aggregate number of years of your pre-break Vesting Service, and upon reemployment the number of your consecutive years of Breaks in Service is less than 5.

3. Your break in service began on or after June 1, 1986 **due to a Maternity or Paternity Leave** and you had fewer than six consecutive years of break in service.

How does a break in service affect how my benefit is calculated?

If you return to Employment before your pension benefits begin, your pension will be recalculated to include any additional credited contributions made on your behalf and any additional vesting service earned.

How does the Plan define "Maternity or Paternity Leave"?

This means an absence or termination from work because of an employee's pregnancy, birth of the employee's child, adoption or caring for a child immediately following birth or adoption.

C. TYPES OF BENEFITS UNDER YOUR PLAN

What kinds of pension benefits are available?

- Normal Retirement Pension
- Early Retirement Pension
  - 25 and out (for Participants earning a year of vesting service prior to June 2005)
  - 30 and out (for Participants earning a year of vesting service after June 2005)
- Disability Retirement Pension
- Deferred Vested Pension
- Pre-and Post-Retirement Death Benefit

When am l eligible for a Normal Retirement Benefit?

You are eligible when you meet all these requirements:

1. You reach normal retirement age**.** Your **"normal retirement age"** is the earlier of (1) your 62nd birthday if you are a Participant ***OR,*** (2) if you are not a participant on your 62nd birthday, the latter of your 65th birthday or the fifth anniversary of the date of your Plan participation.

2. You are no longer actively employed by an Employer.

3. You are not engaged in prohibited employment.

What is "prohibited employment"?

The monthly Pension payment will be suspended for any month in which such a Participant who is under the age of 62 engages within the State of Indiana or within any state bordering on the State of Indiana in employment or work for salary, wages or profit in the industry, trade or craft in any category or work over which the Union claims jurisdiction. Such employment is called "prohibited employment." If a Participant receiving benefits under the Plan is reemployed after his Normal Retirement Date in prohibited employment, payment of his benefits will be suspended for each calendar month in which the Participant completes 40 hours of employment for an Employer.

When am I eligible for an Early Retirement Benefit?

When you are no longer actively employed as an Employee and are not engaged in prohibited employment, you are eligible for an Early Retirement Benefit if you meet one of the following requirements:

1. You retire on or after your 57^{th} birthday and have completed 10 or more years of vesting service.

2. You reach age 55 and have at least 20 years vesting service.

3. For those Participants who began earning pension credit prior to June 1, 2005, you have at least 25 years of vesting service, regardless of your age.

4. For those Participants who began earning pension credit after June 1, 2005, you have at least 30 years of vesting service, regardless of your age.

In some cases, your benefit will be reduced. (See page 31 for more information about the calculation of this benefit.)

Who is eligible for a Disability Benefit?

You will be eligible if you:

1. Become disabled, and

2. The disability began no later than 24 consecutive months after the last month in which you worked in Covered Employment, and

3. Have at least 7 years of vesting service credit at the time your disability begins.

How is "disability" defined?

"Disability" means a physical or mental condition that totally and permanently prevents you from engaging in any substantially gainful activity, based on medical evidence acceptable to the Trustees. The physical or mental condition must be expected to result in death or must have lasted or be expected to last for a continuous period of not less than 12 months. If you are at least age 55 and blind, disability means inability by reason of such blindness to engage in any substantial gainful activity requiring skills or activities comparable to those of any gainful activity in which you previously have engaged with some regularity over a substantial period of time.

The term "substantial gainful activity" means work activity which is both substantial and gainful and involves performance of significant physical or mental duties, or a combination of both, which is productive in nature. Gainful work activity is activity for remuneration or profit (or is intended for profit, whether or not a profit is realized) to the individual performing it or to the persons, if any, for whom it is performed, or of a nature generally performed for remuneration or profit. In order for work activity to be substantial, it is not necessary that it be performed on a full-time basis; work activity performed on a part-time basis also may be substantial. You will be deemed to have incurred a Disability if your physical or mental impairment or impairments are of such severity that you cannot, considering your age, education and work experience, engage in any kind of substantial gainful work which exists in the national economy, regardless of whether such work exists in the immediate area in which you live, or whether a job vacancy exists for you, or whether you would be hired if you applied for work.

Also, you will not qualify for a Disability Retirement Pension if the Trustees determine that your Disability results, directly or indirectly, from (a) chronic alcoholism, (b) addiction to narcotics (c) an injury suffered while engaged in a felonious or criminal act or enterprise, (d) service in the Armed Forces of any country, or (d) an intentionally self-inflicted injury. In addition, you shall not be considered to have incurred a

Disability for purposes of this Plan with respect to any period during which he is maintained in a government supported institution because of such condition at no charge to him, to his estate, or to his relatives. This provision does not prevent the Participant from qualifying for a Pension under another provision of the Plan.

Under what circumstances would my Disability Benefit terminate?

1. You return to Covered Employment;

2. The Trustees determine, on the basis of medical information, that you have recovered sufficiently to resume regular employment; or

3. You refuse to undergo a medical examination.

If your Disability Benefit terminates and you are re-employed by an Employer, your pension benefit will be recalculated upon your subsequent retirement. (See page 21 "Normal Retirement Pension" for more information.)

When am I eligible for a Deferred Vested Benefit?

You are eligible for this benefit if you leave active Plan participation before you are eligible to retire and you have five or more years vesting service credit. Such an Employee is eligible for a Deferred

Vested Benefit when he attains his normal retirement age. However, if you have completed ten or more years of vesting service, you are entitled to receive a Deferred Vested Benefit on the first day of any month following your 57th birthday, though payments will be reduced (see page 31).

Under what circumstances may benefits be lost, suspended or denied?

1. You do not qualify for benefits under the Plan's eligibility rules.

2. You die prior to becoming eligible for a benefit.

3. You cannot be located.

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 or 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.

SECTION TWO: CALCULATING YOUR RETIREMENT BENEFIT AND PAYMENT OPTIONS

A. CALCULATING YOUR BENEFIT

How is my retirement benefit calculated?

Your Normal Retirement Benefit will be calculated by using the contributions made to the Fund by your Employer on your behalf according to the terms of a Collective Bargaining Agreement. The Credited Contribution Rates per hour are set at :

Effective Date	Credited Rate Per Hour	Effective Date	Credited Rate Per Hour
6-1-60 to 5-31-66	$0.10	6-1-00 to 5-31-01	$1.75
6-1-66 to 5-31-68	$0.15	6-1-01 to 5-31-02	$1.85
6-1-68 to 5-31-69	$0.20	6-1-02 to 5-31-03	$2.10
6-1-69 to 5-31-71	$0.25	6-1-03 to 5-31-04	$2.60
6-1-71 to 3-31-74	$0.30	6-1-04 to 5-31-05	$3.00
4-1-74 to 3-31-75	$0.35	6-1-05 to 5-31-06	$3.65
4-1-75 to 9-30-79	$0.40	6-1-06 to 5-31-07	$4.05
10-1-79 to 3-31-80	$0.60	6-1-07 to 5-31-08	$4.45
4-1-80 to 5-31-85	$0.65	6-1-08 to 5-31-09	$5.45
6-1-85 to 5-31-86	$0.75	6-1-09 to 5-31-10	$6.35
6-1-86 to 12-31-88	$0.90	6-1-10 to 5-31-11	$7.15
1-1-89 to 5-31-89	$1.15	6-1-11 to 5-31-13	$8.15
6-1-89 to 5-31-92	$1.40	6-1-13 to 5-31-14	$8.65
6-1-92 to 5-31-93	$1.45	6-1-14 to 5-31-15	$9.85
6-1-93 to 5-31-94	$1.50	6-1-15 to 5-31-16	$10.35
6-1-94 to 5-31-95	$1.55	6-1-16 to 5-31-17	$10.85
6-1-95 to 5-31-99	$1.60	6-1-17 to 5-31-18	$11.15
6-1-99 to 5-31-00	$1.75		

How much will my Normal Retirement Benefit be?

Your monthly benefit at normal retirement age (if paid as a Single Life Annuity) is calculated according to a complicated formula, and depends on the years during which you worked and the last year in which you earned hours, as well as the number of hours you earned each year. For work done in and before the Plan Year ending May 31, 1999, your benefit is a simple calculation based on "Credited Contributions." For work done in and after the Plan Year beginning June 1, 1999, your benefit is calculated according to a multi-part calculation.

Pre-1999 Service

The monthly amount attributable to your Pre-1999 service will be a percentage of your Credited Contributions depending on how many hours you worked and in which year. In calculating your Pre-1999 Service, the Plan will multiply the total amount of your pre-1999 Credited Contributions by the highest percentage that applies to your service, as laid out in the table below.

Percentage	Hours Worked
4%	Fewer than 500 hours of service in a Plan Year beginning June 1, 1984 or after plus 40 hours of service in a subsequent Plan Year, or 500 hours in a Plan Year beginning June 1, 1984 or after without at least 40 hours in a subsequent year
4.2%	500 hours of service in a Plan Year beginning June 1, 1984 or after plus 40 hours of service in a subsequent Plan Year, or 500 hours in a Plan Year beginning June 1, 1985 or after without at least 40 hours in a subsequent year
5%	500 hours in a Plan Year beginning June 1, 1985 or after plus 40 hours in a subsequent year, or 500 hours in a plan year beginning June 1, 1986 without 40 hours in a subsequent year
5.20%	500 hours in a Plan Year beginning June 1, 1986 or after plus 40 hours in a subsequent year, or less than 300 hours in a Plan Year beginning June 1, 1993 or after
5.30%	300 hours in a Plan Year beginning June 1, 1993 or after, or less than 300 hours between June 1, 1998 and May 31, 1999
5.565%	300 hours between June 1, 1998 and May 31, 1999

There are special rules for Participants who left Covered Employment before June 1, 1984. For more information contact the Fund Office.

Benefit Accrual Rate

For work done after June 1, 1999, your benefit is based not just on your Credited Contributions, but also on the Plan's Service Factor and the Accrual Rate in the year you Retire.

Your benefit, calculated when you retire, is your total Benefit Accrual Credits multiplied by the Plan's Benefit Accrual Rate the year you retire. Your Benefit Accrual Credits in a given year are calculated by dividing the Credited Contributions made in that year by the Service Factor for that year, and dividing the product by 300. A list of Service Factors by year is below.

June 1, 1999 to May 31, 2000 Plan Year - 1.75
June 1, 2000 to May 31, 2001 Plan Year - 1.75
June 1, 2001 to May 31, 2002 Plan Year - 1.85
June 1, 2002 to May 31, 2003 Plan Year - 2.10
June 1, 2003 to May 31, 2004 Plan Year - 2.60
June 1, 2004 to May 31, 2005 Plan Year - 3.00
June 1, 2005 to May 31, 2006 Plan Year - 3.65
June 1, 2006 to May 31, 2007 Plan Year - 4.05
June 1, 2007 to May 31, 2008 Plan Year - 4.45
June 1, 2008 to May 31, 2009 Plan Year - 5.45
June 1, 2009 to May 31, 2010 Plan Year - 6.35
June 1, 2010 to May 31, 2012 Plan Year - 7.15
June 1, 2012 to May 31, 2013 Plan Year - 8.15

June 1, 2013 to May 31, 2014 Plan Year - 8.65
June 1, 2014 to May 31, 2015 Plan Year - 9.85
June 1, 2015 to May 31, 2016 Plan Year - 10.35
June 1, 2016 to May 31, 2017 Plan Year - 10.85
June 1, 2017 to May 31, 2018 Plan Year - 11.15

Your Benefit Accrual Rate is based on the year in which you initially retire, i.e. the last year in which you earn 300 hours of Service.

For Plan Years commencing on or after June 1, 1999, the Benefit Accrual Rate shall be $23.00.

For Participants who work at least 300 hours in any Plan Year commencing on or after June 1, 2001, the Benefit Accrual Rate shall be $23.65.

The Benefit Accrual Rate increased from $23.65 to $25.00 for any participant who retires on or after June 1, 2008 and worked more than 300 hours in a Plan Year Ended May 31, 2008 or after. The Benefit Accrual Rate for participants who did not work 300 hours in the Plan Year Ended May 31, 2008 will continue to be $23.65 for hours worked prior to June 1, 2008. However, the Benefit Accrual Rate for hours worked on and after June 1, 2008 will be $25.00.

The benefit accrual rate increased from $25.00 to $27.00 for any participant who retires on or after June 1, 2014 and worked more than 300 hours in the Plan Year Ended May 31, 2014, or after. The benefit accrual rate for participants who did not work 300 hours in the Plan Year Ended May 31, 2014 will continue to be $25.00 for hours worked prior to June 1, 2014. However, the benefit accrual rate for hours worked on and after June 1, 2014 will be $27.00.

Examples

For the purpose of these examples, please remember that all Plan Years begin on June 1 of a given year and run through May 31 of the next year. Thus, Plan Year 2016 begins on June 1, 2015 and runs through May 31, 2016. A Participant who retires on November 10, 2015 therefore retires during Plan Year 2016, even though he retired during calendar year 2015.

Example 1:

Abe earned $1000 in Credited Contributions in each of the Plan Years beginning June 1, 1992 through May 31, 1997. He then retires on May 31, 1997, the last day of the June 1996 – May 1997 Plan Year. He therefore earned a total of $5,000 in Credited contributions, $1000 for each Plan Year he worked (1992, 1993, 1994, 1995, 1996).

Plan Year Beginning	6/1/1992	6/1/1993
Plan Year Ending	5/31/1993	5/31/1994
Hours Worked	689.66	666.67
Hourly Contribution	$1.45	$1.50
Credited Contributions	$1,000.00	$1,000.00
Multiplied by Benefit Accrual Rate	5.30%	5.30%
Equals Benefit Earned	$53.00	$53.00

Plan Year Beginning	6/1/1994	6/1/1995
Plan Year Ending	5/31/1995	5/31/1996
Hours Worked	645.16	625
Hourly Contribution	$1.55	$1.60
Credited Contributions	$1,000.00	$1,000.00
Multiplied by Benefit Accrual Rate	5.30%	5.30%
Equals Benefit Earned	$53.00	$53.00

Plan Year Beginning	6/1/1996
Plan Year Ending	5/31/1997
Hours Worked	625
Hourly Contribution	$1.60
Credited Contributions	$1,000.00
Benefit Accrual Rate	5.30%
Monthly Benefit	$53.00

His monthly benefit is $53 x 5 = $265

Example 2:

Jacob earned $1000 in Credited Contributions in each of the Plan Years beginning June 1, 1996 through Plan Year beginning June 1, 2005 and ending May 31, 2006, and worked more than 300 hours in 1998. When he retires, in Plan Year beginning June 1, 2005 and ending May 31, 2006, the Plan's Benefit Accrual Rate is $23.65.

For the Plan Years beginning June 1, 1996 through Plan Year Beginning June 1, 1998 and ending May 31, 1999, Jacob earned $3000 in Credited Contributions. He worked more than 300 hours between June 1, 1998 and May 31, 1999, so the Accrual Rate for those years is 5.565%. The benefit calculation for those years is:

Plan Year Beginning	6/1/1996	6/1/1997	6/1/1998
Plan Year Ending	5/31/1997	5/31/1998	5/31/1999
Hours Worked	625	625	625
Hourly Contribution	$1.60	$1.60	$1.60
Credited Contributions	$1,000.00	$1,000.00	$1,000.00
Benefit Accrual Rate	5.565%	5.565%	5.565%
Benefit Earned	$55.65	$55.65	$55.65

His total monthly benefit for service prior to June 1, 1999 is $55.65 * 3 = $166.95/month

For the Plan Years starting June 1, 1999 through the Plan Year beginning June 1, 2005 and ending May 31, 2006, Jacob earned Benefit Accrual Credit as set forth below:

Plan Year Beginning	6/1/1999	6/1/2000
Plan Year Ending	5/1/2000	5/1/2001
Hours Worked	857.14	914.29
Hourly Contribution	$1.75	$1.75
Credited Contributions	$1,500.00	$1,600.00
Divided by 300 Hours	300.00	300.00
Divided by Service Factor	$1.75	$1.75
Equals Benefit Accrual Credit	2.86	3.05
Multiplied by Benefit Accrual Rate	$23.65	$23.65
Equals Benefit Earned	$67.64	$72.13

Plan Year Beginning	6/1/2001	6/1/2002
Plan Year Ending	5/1/2002	5/1/2003
Hours Worked	918.92	904.76
Hourly Contribution	$1.85	$2.10
Credited Contributions	$1,700.00	$1,900.00
Divided by 300 Hours	300.00	300.00
Divided by Service Factor	$1.85	$2.10
Equals Benefit Accrual Credit	3.06	3.02
Multiplied by Benefit Accrual Rate	$23.65	$23.65
Equals Benefit Earned	$72.37	$71.42

Plan Year Beginning	6/1/2003	6/1/2004
Plan Year Ending	5/1/2004	5/1/2005
Hours Worked	923.08	900
Hourly Contribution	$2.60	$3.00
Credited Contributions	$2,400.00	$2,700.00
Divided by 300 Hours	300.00	300.00
Divided by Service Factor	$2.60	$3.00
Equals Benefit Accrual Credit	3.08	3.00
Multiplied by Benefit Accrual Rate	$23.65	$23.65
Equals Benefit Earned	$72.84	$70.95

Plan Year Beginning	6/1/2005
Plan Year Ending	5/1/2006
Hours Worked	904.11
Hourly Contribution	$3.65
Credited Contributions	$3,300.00
Divided by 300 Hours	300.00
Divided by Service Factor	$3.65
Equals Benefit Accrual Credit	3.01
Multiplied by Benefit Accrual Rate	$23.65
Equals Benefit Earned	$71.19

His benefit for the years 1999 through 2005 is calculated by multiplying his Benefit Accrual Credits by the Benefit Accrual Rate that he qualifies for in each year until he retires (in his case, $23.65). So his benefit accrual credits for the years beginning June 1, 1999 through the year the year beginning June 1, 2005 and ending May 31, 2006is $498.54.

The total calculation is:

Pre 1999 Service	$166.95
Post 1999 Service	$498.54
TOTAL:	$665.49

How much is my benefit if I decide to retire on an Early Retirement Date?

It depends on your age and years of vesting service. If you are at least age 57 and have 10 or more years of vesting service, you will be entitled to receive the Early Retirement Benefit with no reduction if you elect to receive it at your Normal Retirement Date. If you decide to receive this Early Retirement Pension any time on or after your Early Retirement Date (but before your Normal Retirement Date) your monthly pension will be reduced. The pension will be reduced by 2% for each full year that your actual retirement date is before age 62 (or .167% for each month).

The following table shows you the percentage of Normal Retirement Benefit you would receive at an Early Retirement Date, if the reduction described above applies to you:

Age When Benefit Begins	Percentage
62	100%
61	98%
60	96%
59	94%
58	92%
57	90%

Can I receive an unreduced Early Retirement Pension?

You can receive an unreduced pension in these circumstances:

- After you reach age 55 and have completed 20 years of vesting service; or

- You began earning pension credit prior to June 1, 2005, regardless of your age, if you have 25 years of vesting service when you retire.

- You began earning pension credit after June 1, 2005, regardless of your age, if you have 30 years of vesting service when you retire.

EXAMPLE OF HOW YOUR EARLY RETIREMENT BENEFIT IS CALCULATED

Let's assume you retire at age 60 with 15 years of vesting service on June 1, 2010, and you would be entitled, as of your 62^{nd} birthday, to a monthly pension of $1,000.00.

If you elect to have your pension begin at age 60, 24 months before your 62^{nd} birthday, your pension would be reduced by 4% (2% x 2 years). Your monthly pension at age 60 will be $960.00 ($1,000.00 x 96% $960.00).

Remember, if you are eligible for an unreduced Early Retirement Pension, there is no change in your monthly benefit — it is calculated in the same way as a Normal Retirement Benefit.

How is a Disability Benefit calculated?

The Disability Benefit is calculated in the same way as the Normal Retirement Benefit. There will be no reduction for payment beginning before your Normal Retirement Date.

How is my Deferred Vested Pension calculated?

The Deferred Vested Benefit is calculated in the same way as the Normal Retirement Pension. Payment will begin on your Normal Retirement Date and the monthly amount will equal the vested portion of your **accrued benefit** at the time you terminated employment. You are eligible for a

Deferred Vested Pension if you have completed at least five years of vesting service.

Can I receive my Deferred Vested Benefit before my Normal Retirement Date?

Yes, if you have completed at least 10 years of vesting service, you can elect to receive your benefit at any time after you reach age 57. However, the amount of your pension will be reduced for life. The pension will be reduced by 2% for each full year you begin receiving your benefit prior to your 62^{nd} birthday.

If you are eligible for a Deferred Vested Benefit *and are also entitled to an Early Retirement Benefit,* you can receive the reduced benefit as long as you do not engage in prohibited employment.

Benefit Suspensions

What happens to my benefit if I engage in Prohibited Employment?

If you are collecting a Plan benefit before your Normal Retirement Date, then your pension payments will be suspended and permanently withheld for any month that you engage in such employment. If you are receiving Plan benefits and are re-employed in Prohibited Employment after your Normal Retirement Date, your pension will be suspended for each calendar month in which you complete 40 Hours of Employment for an Employer.

What if I continue working past my normal retirement age?

In this case, any pension payments you are eligible for will be suspended until the earlier of:

1. the first month in which you complete less than 40 Hours of Employment; or

2. the first day of the month following your termination of Employment with an Employer.

However, pension benefits that are payable to you if you are at least 70½ will not be suspended. They will begin (or begin again) as described below.

What is the amount of my benefit if it is suspended?

In this case, you are entitled to receive, on your subsequent retirement date, no less than the benefit you received as of the date of suspension. When your payments resume (or begin), the amount is determined on the basis of your total years of vesting service and Contributions during your entire period of employment and re-employment, up to the time payments begin again. However, the resumed benefit will be reduced by the value of the amount of benefits paid to you before the date your benefits begin again.

An Employee who is re-employed and has vesting service restored, will be entitled to have his entire Accrued Benefit determined as though his entire Covered Employment, before and after the break, occurred after June 1, 1993.

If my benefits are going to be suspended, will I be notified?

Yes. You will be notified, in writing, either by personal delivery or first class mail during the first calendar month or payroll period in which your benefits are suspended. It is your responsibility to notify the Fund office if you are working in Prohibited Employment.

Must I begin receiving my pension payments by a certain time?

Yes. Your monthly pension benefit must be distributed to you beginning no later than April 1st after the Calendar year in which you reach age 70-1/2.

B. BENEFIT PAYMENT OPTIONS

How will my benefit be paid?

If you have an **eligible spouse** on your retirement date (Normal, Early, or Deferred Vested), you will receive a 50% Joint and Survivor Pension. This will be automatic unless you elect a Single Life Pension or one of the other optional pensions described below. If you do not have an eligible spouse on your retirement date, you will automatically receive a Single Life Pension benefit.

If you are married and wish to elect a form other than the 50% Joint and Survivor Pension, you may do so only with your spouse's written consent.

What is a "Single Life Pension"?

It is an unreduced pension that is paid to you for your lifetime and ends on your death.

How does the Plan define "eligible spouse"?

A spouse you've been married to on the earlier of:

1. the date your pension begins to be paid, or,

2. your date of death.

What is a "50% Joint and Survivor Pension"?

This reduced monthly benefit is paid to you for the rest of your life. If you die before your eligible spouse dies, your surviving spouse will receive a monthly benefit as well. The spouse's benefit will be 50% of yours and will be paid for the rest of her lifetime. Your benefit will be reduced in order to provide additional payments to your spouse; it is presumed that payments for you and a spouse will result in more monthly payments than if the benefit were payable only for your lifetime.

EXAMPLE OF 50% JOINT AND SURVIVOR

ANNUITY

Let's assume you are married and do not elect to waive the 50% Joint and Survivor Annuity. Let's also assume you retire at age 62 and your eligible spouse is age 60. Your monthly benefit of $1,000.00 would be multiplied by a factor of 89.28%. Thus, you would be entitled to $892.80 ($1,000.00 X 89.28%) for the rest of your life. If you die before your eligible spouse, she will be entitled to 50% of your pension, $446.40, for the rest of her life, beginning the first month after your death. If your eligible spouse dies before you do, your benefit will "pop up" to $1,000.00 per month, beginning the first month after your spouse's death.

May I decide not to receive the 50% Joint and Survivor Pension?

If you have an eligible spouse and you wish to elect something other than the 50% Joint and Survivor Pension, your spouse must agree to this in writing within 90 days of your Annuity Starting Date. You can elect, change, or revoke an option any time before your Annuity Starting Date;
however, your eligible spouse must sign a statement that acknowledges her understanding of the effect of such an election. The spouse's signature must be witnessed by a Notary Public.

What are all of the "Option Forms" of benefits?

There are five option forms:

Option A: Single Life Annuity. A monthly pension payable for your lifetime. No payments will be made after the month in which you die.

Option B: Ten Year Certain and Life Annuity. A monthly pension payable for life with 10 years of guaranteed payments. This means that you will receive a reduced monthly benefit for the rest of your life. If you die before you have received at least 10 years of payments, the beneficiary that you elect will receive the balance of the payments. If you die after you have received at least 10 years of payments, your beneficiary will receive nothing.

Option C: Joint and 50% Survivor "Pop-Up" Option.* A monthly pension payable for your lifetime and 50% of your monthly pension payable after your death to your eligible spouse for her lifetime – however, if your eligible spouse dies before you, the monthly pension payable to you after her death will revert to a Single Life Annuity form. This means your benefit payment amount will increase.

***"Pop-Up"** refers to your pension Plan reverting to a Single Life Annuity form thus increasing your monthly benefit payment should your eligible spouse die before you.

Option D: Joint and 75% Survivor "Pop-Up" Option. A monthly pension payable for your lifetime and 75% of your monthly pension payable after your death to your eligible spouse for her lifetime – however, if your eligible spouse dies before you, the monthly pension payable to you after her death will revert to a Single Life Annuity form. This means your benefit payment amount will increase.

Option E: Joint and 100% Survivor "Pop-Up" Option. A monthly pension payable for your lifetime and 100% of your monthly pension payable after your death to your eligible spouse for her lifetime – however, if your eligible spouse dies before you, the monthly pension payable to you after her death will revert to a Single Life Annuity form. This means your benefit payment amount will increase.

If you elect the 100% Joint and Survivor Pension or 75% Joint and Survivor Pension, your pension will be lower than the 50% Joint and Survivor Option because the pension to your spouse is higher with the 100% Joint and Survivor Option or 75% Joint and Survivor Pension. The amount of reduction varies, depending on your age and the age of your spouse. There is also a reduction for Option B (the monthly pension for Ten Year Certain and Life Annuity).

Any election of an optional form of benefit will no longer be effective if you or your beneficiary under the option dies before your benefit begins.

Comparison of Joint and Survivor, Single Life, and Ten Year Certain Pensions

The benefit described in the Normal Retirement Benefit example on page 25 is based on a Single Life annuity. To compare that benefit with the various Joint and Survivor options and 10-year certain option, let's assume that you are age 62 and have an eligible spouse who is age 61. The actual reduction in your benefit will be based on your age and your spouse's age when you retire, and according to the actuarial tables that are specified in the Plan. The chart that follows takes you through the different calculations.

	Benefit Factor	Both You and Spouse Are Alive	To Spouse If You Die First	To You If Spouse Dies First
Single Life Pension	N/A	$1,000.00	$0.00	$1,000.00
50% J&S	0.8984	$898.40	$449.20	$1,000.00
100% J&S	0.8155	$815.50	$815.50	$1,000.00
75% J&S	0.8549	$854.90	$854.90	$1,000.00
10 Year Certain and Life*	0.9273	$927.30	$972.30 for ten years from benefit start date, then $0	$927.30

*If you die before you have received at least 10 years of payments, your beneficiary will receive $927.30 for the remainder of the 10 year period.

HOW IS A DISABILITY RETIREMENT PENSION PAID?

If you are entitled to a Disability Retirement Pension and are not yet age 62, it will automatically be paid in the form of a Single-Life Annuity before you turn age 62. However, if you die before that, and if you have an eligible spouse, she will receive a benefit based on the amount she would have received had your Disability Retirement Pension been paid in the 50% Joint and Survivor form.

When you reach age 62, the Disability Retirement Pension is paid as a 50% Joint and Survivor Pension (if you have an eligible spouse) unless she consents in writing to a Single Life Annuity or other optional form of payment.

If you begin receiving the 50% Joint and Survivor Pension, upon your death, 50% of your reduced benefit will be paid to your surviving eligible spouse. If you were not married, your monthly pension will stop upon your death.

C. PRE-RETIREMENT DEATH BENEFIT

What happens if I die before I begin receiving pension benefits?

This will depend on what you would have been eligible to receive at the date of your death:

<u>Death When Eligible for Early or Normal Retirement</u>
Your eligible spouse will receive the amount that he or she would have been entitled to receive had you retired immediately before your death and begun receiving benefits in the 50% Joint and Survivor form. The benefit would begin as of the first day of the month following your death, subject to application. The benefit will stop when your Spouse dies.

Death When Eligible for a Deferred Vested Benefit
Your eligible spouse would receive the amount she would have been entitled to receive on the date of your death as if you had:

1. Terminated employment on the day before you died, and

2. Began receiving a Deferred Vested Pension in the 50% Joint and Survivor form on the earliest day that you would have been eligible for a pension. That day would be:

    a. The first day of the month coincident next following your 57^{th} birthday if you had at least 10 years of vesting service (the pension would be reduced for beginning your pension before age 62), or

    b. Age 62 if you had at least five, but less than 10 years of vesting service.

What happens if I die after I begin receiving Disability Retirement benefits?

If you die while receiving a Disability Benefit, your eligible spouse would be entitled to an immediate pension that would be 50% of the benefit you would have received at Normal Retirement, and paid as a 50% Joint and Survivor benefit.

If I die, could my eligible spouse receive a form of payment other than the 50% Joint and Survivor Annuity?

Yes. If you have at least 5 years of vesting service when you die, your eligible spouse can request (in writing) to receive either of the following:

1. A lump sum benefit equal to the credited contributions made on your behalf, or

2. A monthly pension equal to the actuarial equivalent of your credited contributions.

If you die and do not have an eligible spouse on your date of death, your beneficiary will be entitled to receive a lump-sum distribution equal to your credited contributions or the actuarial equivalent in monthly payments for your beneficiary's lifetime.

Prior to January 1, 2009, you had to have 7 years of vesting service in order to be eligible for the lump sum benefit equal to the credited contributions made on your behalf.

Does the Plan provide for any Post-Retirement Death Benefits if I do not have an eligible spouse?

Your beneficiary will be eligible to receive such a benefit if you:

1. Die after completing at least 5 years of

vesting service,

2. Are not, at the time of death, eligible to receive a 50 % Joint and Survivor Pension, and

3. Have not elected the Ten Year Certain and Life Option.

The amount of the Post-Retirement Death Benefit is equal to the difference between the credited contributions and the total amount of the pension payments that were paid to you (as a Single Life Annuity) up to the date of your death.

What happens if the pension payment I am entitled to is a "small" amount?

Your pension benefit (or the benefit for your spouse or your beneficiary) is considered "small" if the actuarial lump-sum value of your Vested Benefit is $1,000 or less. If the amount of your benefit falls into this category, it will be paid in one lump sum.

May I name a designated beneficiary for my pre-retirement survivor's benefit?

Yes, you can name any person as your designated beneficiary for the purposes of the pre-retirement survivor's annuity.

What happens if I die and leave no named beneficiary?

If you are not survived by a designated beneficiary, any future payments due will be paid to the following successive class of survivors: your spouse, then your children, then your parents, then your siblings, and finally to your estate.

Do I receive Social Security benefits in addition to this pension benefit?

Yes. Social Security also provides benefits at retirement, disability or death to qualified employees and their eligible dependents.

You and your employers share the cost of Social Security by paying equal taxes on your earnings covered by law.

Your local Social Security office can give you more information about the law and your status under it. Also, you may request a booklet from Social Security on how to calculate your benefits. Social Security benefits are not paid automatically. They must be applied for, in all cases. You can find the address of the Social Security Administration in the phone book under "United States Government."

SECTION THREE: ADDITIONAL IMPORTANT FACTS

How can a Domestic Relations Order affect my pension benefits?

As a rule, your interest in your accrued benefit, including your Vested interest, may not be alienated. This means that your interest may not be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your accrued benefit.

However, there is an exception to this rule. The Trustees may be required by law to recognize obligations you incur as a result of court ordered child support or alimony payments. The Trustees must honor a **Qualified Domestic Relations Order**. A Qualified Domestic Relations Order is a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, child or other dependent. If a Qualified Domestic Relations Order is received by the Trustees, all or a portion of your benefits may be used to satisfy the obligation. The Trustees will determine if the domestic relations order received is a valid one.

Is there a maximum benefit payable?

The Internal Revenue Service has established a maximum monthly pension that anyone can receive. While the maximum is quite high and rarely will apply, it is stated in the Plan's legal document. You will be contacted if the maximum affects you.

How do I claim a benefit from this Plan?

The Plan has a very specific claim and review procedure. To submit your claim, obtain a form by telephoning or writing:

Board of Trustees
Construction Workers Pension Trust Fund
-- Lake County and Vicinity Pension Plan
c/o Plan Manager
2111 West Lincoln Highway
Merrillville, Indiana 46410
(219) 769-6944

The claim will be processed as quickly as possible; if additional information is required, you will be notified and a specific request will be made.

A non-disability claim will normally be approved or denied within 90 days after your claim has been received by the Administrator. In some cases, the Administrator may need more than 90 days to make a decision. If so, you will receive a written explanation within the initial 90 day period. An additional 90 days may be taken to make the decision if the Administrator sends this notice. The extension notice will show the date by which the Administrator's decision will be sent.

Approval or denial of a claim for a disability pension will normally be made within 45 days after the claim has been received by the Plan. If additional time is required because of circumstances beyond the control of the Plan, the Plan can extend the 45-day time period by 30 days. If the 30-day extension is not sufficient, the Plan can apply a second 30-day extension.

Before the end of the original 45-day period (or, for a second extension, before the end of the first 30-day extension), you will be notified in writing of the circumstances requiring an extension of time and of the date by which the Plan expects to make a final decision on the claim. If the Plan needs additional material or information to process your disability claim and if the Plan requests that material in writing, you will be given up to an additional 90 days to obtain the information the Plan has asked you to provide. The time for the Plan to decide your claim is extended by the time it takes you to provide the requested information. When you respond to the Plan's request for additional information, the ordinary time limits (the 45-day period or the 30-day extension) will again start to run. If you do not respond to the Plan's request within 90 days, the Plan will decide your claim without that information, which may result in the denial of your claim.

If your claim is denied in whole or part, you will receive a written notice that will give you specific reasons for the denial. In addition, you will be informed of the Plan provisions on which the denial was based. If the Administrator needs any further information or material from you to reconsider the claim, he will explain why it is necessary and inform you of the Plan's review procedure.

What can I do if my claim, or any part of it, is denied?

You may appeal a denied claim. You may use this appeal procedure if:

1. you have not received any reply from the Administrator after 90 days;

2. the Administrator has extended the time an additional 90 days and no reply is received after the additional 90 days;

3. written denial of your claim is received within the proper time limit and you wish to appeal the written denial.

If your claim has been denied in whole or in part, you may request a full and fair review. To do so, you must file a written request for review with the Administrator (the address is shown on Page 63) within 180 days after the claim denial was received.

If you are appealing the denial of a claim, you can authorize someone else to file your request for review for you and otherwise act for you. Your legal representative will have all of the rights you would have in representing yourself. You and/or your representative can review materials in the

Fund's files that are related to your claim. You and/or your representative can submit written issues and comments to support your appeal.

Who makes the decision about my claim?

The Trustees will make a decision after reviewing your claim. The Trustees consist of Employer Trustees and Union Trustees.

The request for review will be decided by the Board of Trustees. The Trustees meet four times per year. If your request for review is filed more than 30 days prior to a regular meeting of the Trustees, it will be decided at that meeting unless special circumstances require an extension of time for processing, in which case a decision will be made on your appeal at the next following meeting of the Trustees. If your request for review is filed within the 30-day period immediately preceding the regular quarterly meeting of the Trustees, it will not be decided at that meeting but will be decided at the next following meeting, unless special circumstances require an extension of time for processing your request for review. In that case, a decision will be made at the third quarterly meeting following the date your request for review was filed. Once the Board of Trustees has decided your review, the Plan will send you a written notice of that decision. The notice will be mailed within five days of the Trustees' decision. If the Trustees uphold the denial of your claim, you will then have the right to file suit, under the authority of the Employee Retirement Income Security Act of

1974, as amended ("ERISA"). Also, if your review is denied, you are entitled to receive, upon request and at no cost, copies of documents and information that the Plan relied on in denying your claim.

A claimant may not file suit against the Plan until he or she has exhausted all of the procedures described in these claim and review procedures. However, this rule is subject to the following:

1. if the Plan does not issue a decision on a claim within the time limits stated in these procedures, the claimant can immediately file a request for a review under these procedures and

2. if a decision on a request for a review is not furnished within the time limits stated in these procedures, this requirement to exhaust Plan remedies will not apply.

Please explain the Trustees' role in making decisions about this Plan.

The Trustees have sole authority to make final determinations regarding any application for benefits and the interpretation of the Agreement and Declaration of Trust and any other regulations, procedures or administrative rules adopted by the Trustees. Decisions of the Trustees in such matters are final and binding on all persons dealing with the Trust or claiming a benefit from the Trust. Benefits under this Plan will be paid only if the Board of

Trustees or persons delegated by them decide, in their discretion, that the participant or beneficiary is entitled to benefits under the terms of the Plan. If a decision of the Trustees or those acting for the Trustees is challenged in court, it is the intention of the parties of the Trust that such decision is to be upheld unless it is determined to be arbitrary or capricious.

All benefits under the Trust are conditional and subject to the Trustees' authority under the Trust Agreement to change them. The Trustees have the authority to increase, decrease or change benefits, eligibility rules, or other provisions of the Trust as they may determine to be in the best interest of the participants and beneficiaries, to the extent permitted by Federal law. They also have authority to terminate the Plan at any time.

What items are acceptable as proof of age, and, if applicable, proof of marriage?

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

- Birth Certificate (certified copy of public health records)
- Church Record of Baptism (if age is shown)
- Marriage Certificate (if age is shown)
- Passport
- Armed Forces Discharge (DD-214)
- Civil Service Record
- If you have an eligible spouse, acceptable proof of her age and a marriage certificate

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

Can benefits be assigned?

The purpose of the Plan is to ensure that participants receive the intended rate of retirement income when they retire. Therefore, you cannot borrow money from the Plan, or sell, assign or pledge any benefit or amounts that have been contributed to the Plan for you. The Plan will not recognize any attachment or assignment of any contributions made on your behalf or of any benefits payable to you.

There are only two exceptions to this general rule. One exception is the federal income tax withholding that you have the right to elect. The other exception is payment that the Trust Fund may be required to make to a person other than you because of the provisions of a Qualified Domestic Relations Order. (See page 48 for more information.)

Do I have any other rights as a Plan participant?

You may have further rights under a federal law, called the Employee Retirement Income Security Act of 1974, referred to as ERISA. The following statement is required to be included in this booklet by federal law and regulation:

As a participant in this Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants shall be entitled to:

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, 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 detailed annual reports and Plan descriptions.

Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies to receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age 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 must tell you how many more years you have to work to get a right to a pension. You must request this statement in writing. It is not required to be given more than once a year. The Plan must provide the statement for free.

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

If your claim for a pension 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 the 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 per day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the 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 that Plan fiduciaries misused the Plan's money, or if you believe you were 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.

If you have any questions about this Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the U.S. Department of Labor, Employee Benefits Security Administration listed in your telephone directory or the U. S. Department of Labor, Employee Benefits Security Administration, 200 Constitution, N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Can this Plan be amended?

Yes. The Trustees have reserved the right to amend the Plan at any time.

Can the Plan be terminated?

Although the Plan is intended to be permanent, the Trustees do reserve the right to terminate it at any time. In the unlikely event that the Plan would terminate, the Trustees are required to inform you of what would happen, as follows:

At Plan termination, you would become 100%

Vested in your current accrued benefit. You would not accrue any additional benefits after the termination date.

Sometime after the termination date, the Plan would distribute its assets to the participants. The distributions from the Plan would be in the 50% Joint and Survivor form or Single-Life Annuity form, depending upon which you would be eligible to receive. The Trustees' intention is that the assets of the Plan would be sufficient to fund your retirement benefits. In the event that there are not sufficient assets to pay all the benefits, the assets would be allocated equally to, and according to, the following priorities:

1. Retired participants who began receiving their benefits at least 3 years before the Plan termination.

2. Next, to all benefits (if any) guaranteed by the **Pension Benefit Guaranty Corporation** (this is described in the following section).

3. Next, to all other vested benefits under this Plan.

4. Last, to all other benefits provided under the Plan.

There are complex rules governing the actual allocations within each of these four classes. The above list states only general guidelines.

Any excess funds left after all accrued benefits have been paid out will be distributed to employees at the time of termination.

What is the Pension Benefit Guaranty Corporation 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.

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:

    a. The date the Plan terminates or

    b. 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, 1200 K Street NW, Washington, D.C. 20005 - 4026 or call (800) 400-7242, or visit on the internet: http://www.pbgc.gov/about/pg/contact/contact.html

SECTION FOUR:
GENERAL INFORMATION ABOUT THE PLAN

There is certain information that you may need to know about your Plan. It's summarized for you in this section.

Name and Effective Date of Plan

Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan is the name of the Plan. The Plan was effective June 1, 1960, and amended from time to time thereafter in order to comply with federal law. This booklet includes those changes. The effective date of this booklet is January 1, 2018. The Plan provisions described herein apply to employees who met the requirements as of that date.

Type of Plan and Administration

This multiemployer defined benefit Plan is maintained by a Board of Administrative Trustees consisting of employer and employee representatives and is operated according to the terms of an Agreement and Declaration of Trust. The Board of Administrative Trustees is both the Plan Sponsor and Plan Administrator. You can contact the Board at this address:

Board of Trustees
Construction Workers Pension Trust Fund
Lake County and Vicinity Pension Plan
2111 West Lincoln Highway
Merrillville, Indiana 46410
219-769-6944

The Board of Trustees is both the Plan Sponsor and the Plan Administrator.

Plan Numbers

The Employer Identification Number is 35-6030666. The Plan Number is 001.

Service of Legal Process

The name and address of your Plan's agent for service of legal process is:

Plan Manager
2111 West Lincoln Highway
Merrillville, Indiana 46410

Service of legal process may be made on a Plan Trustee.

Custodian for the Plan

The Custodian for the Plan is the Amalgamated Bank of Chicago.

Plan Year

Your Plan's records are maintained for a twelve-month period known as the Plan year. It begins on June 1 and ends on May 31.

Method of Funding

All Trust Fund assets are accumulated from employer contributions and income realized from invested assets. No person has any right to any Fund assets, nor any interest in any separate pension account, except for and to the extent that he or she may be entitled to receive retirement or other benefits provided under the Pension Plan.

All contributions to the Plan are paid by employers participating in the Plan. These contributions go into an irrevocable trust established exclusively for Plan purposes.

Pension Agreements and Cost of Plan

This is a collectively bargained Plan established and maintained by Employers and Employee organizations. All benefits provided by the Plan are paid for by Employer contributions according to such agreements.

Upon written request to the Fund Office, you will be advised whether or not a particular employer or a particular employee organization is a participating employer or a participating employee organization, and, if so, you will also be furnished with the address of such employer or organization.

A copy of collective bargaining agreements may be obtained by participants and beneficiaries upon written request to the Plan Administrator. Collective bargaining agreements are available for examination by participants and beneficiaries at the office of the Plan Administrator during regular business hours. By making a written request to the Fund Office, you can find out whether or not a particular employer or employee organization is participating in this Plan. You may also obtain the address of the employer or employee organization.

Board of Administrative Trustees

The Plan is administered by the Board of Trustees. The name, title and address of each of the Trustees of the Plan as of January 1, 2018 are: