



Wisconsin Laborers' Pension Fund

Summary Plan Description
2016 EDITION

Wisconsin Laborers' Pension Fund

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Dear Participants:

The Trustees of your Pension Fund are pleased to present you with this new booklet describing your Pension Plan as of August 1, 2016. If you are not an active participant in the Plan on or after that date, your benefits may be different. This booklet includes changes to the Plan that are required in order to comply with recent Federal legislation as well as certain benefit improvements and other Plan changes adopted since the last booklet was published.

Please read the booklet carefully. The booklet summarizes the most important features of the Plan and includes examples of benefit calculations.

The Trustees will continue to maintain this Plan on a sound basis, and will promptly advise you of any changes in the rules and regulations. Remember, however, this can only be done if the Fund Office has your current address on record at all times.

If you have any questions about your pension benefits or your eligibility, please contact the Fund Office. The people at the Fund Office will be happy to assist you.

Sincerely,

Board of Trustees

This Summary Plan Description (SPD), showing benefits in effect as of August 1, 2016, is not the legal Pension Fund Plan Document. Only the Pension Fund Plan Document (the Rules and Regulations) establishes the legal rights, privileges, and obligations under the Pension Fund Plan. If there is a conflict or inconsistency between the provisions of the Plan Document and this SPD, the Pension Fund Plan Document will govern.

Nothing in this SPD booklet is meant to interpret, extend, or change in any way the provisions expressed in the Plan Document and Trust Agreement. The Trustees' intent is to continue this Plan indefinitely. The Trustees have the authority and reserve the right to amend, modify, or discontinue all or part of this Plan whenever, in their sole discretion, conditions so warrant. Such action may take place by a majority vote at a regularly scheduled Board of Trustees meeting. The Trustees also have sole and broad discretion in interpreting the provisions of the Plan, this SPD, or any other provisions relating to the operation of the Plan. This document replaces and supersedes any previous SPD.

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Highlights Of The Plan

The Plan provides seven different types of pensions for eligible participants:

- A **Regular** Pension for participants age 62 or over who have at least 10 pension credits with at least one pension credit from work in Covered Employment for which contributions were required to be paid to the Pension Fund. You also qualify if you are age 62 or over, you have either 10 years of vesting service or five years of vesting service (if you are a non-bargained employee who first became engaged in Covered Employment in the Plan before August 1, 1997), and have at least one pension credit from work in Covered Employment for which contributions were required to be paid to the Pension Fund.
- An **Early Retirement** Pension for participants age 55 or over who have at least 10 pension credits with at least one pension credit from work in Covered Employment for which contributions were required to be paid to the Pension Fund. You also qualify if you are age 55 or over, you have either 10 years of vesting service or five years of vesting service (if you are a non-bargained employee who first became engaged in Covered Employment in the Plan before August 1, 1997), and have at least one pension credit from work in Covered Employment for which contributions were required to be paid to the Pension Fund.
- A **Special** Pension for participants with at least 15 years of service under the Plan as of June 1, 1970, who are age 65 or who become disabled, and who cannot qualify for any other type of pension.
- A **Deferred** Pension for participants who leave the industry and have either five years of vesting service (with one hour of work in Covered Employment on or after August 1, 1997) or 10 pension credits (including five pension credits from contributions to the Fund) or 10 years of vesting service or five years of vesting service (if you are a non-bargained employee with one hour of work in Covered Employment after July 31, 1989).
- A **Disability** Pension for participants who become totally and permanently disabled and who have at least 10 pension credits, has some pension credit during the Contribution Period, and who worked 300 hours or more during the 36-month period before they become disabled or was available for work under the terms of the Collective Bargaining Agreement.
- A **Reciprocal** Pension for participants who do not have enough pension credit to qualify for a pension under this Plan but who have enough pension credit when this credit is added to the credit earned under one or more related Laborers' Pension Funds which have signed Reciprocal Agreements with the Plan or who have signed the Laborers' International Union Reciprocal Agreement.
- A **Normal Retirement Age** Pension for participants who are actively engaged in Covered Employment on or after their Normal Retirement Age, regardless of their years of pension credit or vesting service.

Becoming A Participant

Prior to August 1, 1994, you became a participant on the earliest August 1 or February 1 after you work 300 or more hours in Covered Employment during a 12 consecutive month period.

Effective August 1, 1994, you become a participant on the earliest August 1 or February 1 after you work 750 or more hours in Covered Employment during a 12 consecutive month period beginning with your employment commencement date. This period is your initial eligibility computation period. All subsequent computation periods are the Plan Year.

If you have a one-year break in service (see page 14), you will no longer be considered a participant on the last day of the pension credit year in which you have the one-year break. You can reinstate your status as a participant by again meeting the requirements described above.

If you have lost your status as a participant, you can again become a participant by meeting the requirements above on the basis of work during the pension credit year which includes your reemployment commencement date after the year in which your employment terminated. This period is your reemployment eligibility computation period and all subsequent eligibility computation periods shall be the Plan Year.

The Different Pensions

The Regular Pension

You are eligible for a Regular Pension when you:

- are age 62; **and**
- have earned at least 10 pension credits including at least one pension credit based on contributions to the Pension Fund or at least 10 years of vesting service or at least 5 years of vesting service (if you are a non-bargained employee who first became engaged in Covered Employment in the Plan before August 1, 1997), or upon completion of your fifth anniversary of participation in the Plan if you entered the Plan on or after your 60th birthday.

The monthly amount of your Regular Pension is determined by adding together the following:

- \$16.00 x number of past service pension credits (maximum 20); **plus**
- 5.00% of total contributions used for accrual purposes and required to be made on your behalf for work in Covered Employment prior to August 1, 1997; **plus**
- 4.00% of total contributions used for accrual purposes and required to be made on your behalf for work in Covered Employment on or after August 1, 1997 through August 31, 2004; **plus**
- 2.75% of total contributions used for accrual purposes and required to be made on your behalf for work in Covered Employment on or after September 1, 2004 through July 31, 2009; **plus**
- 1.25% of total contributions used for accrual purposes and required to be made on your behalf for work in Covered Employment on or after August 1, 2009.

The resulting amount is the monthly amount of your Regular Pension payable for life. If you left Covered Employment prior to August 1, 1997, please refer to Section 3.04 of the Plan Document for the appropriate accrual rates used to determine your pension.

Regular Pension Example

Sam has one past service pension credit (credits based on work before contributions were being made to the Fund), plus \$50,000 of contributions for work performed before August 1, 1997. He also earned \$25,000 of contributions for work performed from August 1, 1997 to August 31, 2004, plus \$20,000 of contributions for work performed from September 1, 2004 to July 31, 2009, plus \$30,000 of contributions for work performed after July 31, 2009.

Sam's Regular Pension benefit is calculated as follows:

\$16 x 1 credit	=	\$16
5.00% x \$50,000	=	\$2,500
4.00% x \$25,000	=	\$1,000
2.75% x \$20,000	=	\$ 550
1.25% x \$30,000	=	<u>\$ 375</u>
		\$4,441

Sam's Regular Pension = \$4,441 per month assuming he elects the Single Life form.

The Early Retirement Pension

You are eligible for an Early Retirement Pension when you:

- Are age 55; **and**
- Have earned at least 10 pension credits including at least one pension credit based on contributions to the Pension Fund or at least 10 years of vesting service or at least 5 years of vesting service (if you are a non-bargained employee who first became engaged in Covered Employment in the Plan before August 1, 1997) including at least one pension credit based on contributions to the Pension Fund.

To calculate the amount of the Early Retirement Pension, first figure the amount of the Regular Pension you would receive if you were age 62.

The amount of the Regular Pension is then reduced by 1/8 of 1% for each month you are younger than age 62 at the time you retire. This reduction is made because an Early Retirement Pension is usually payable for a longer period of time than a Regular Pension. The resulting amount is the monthly amount of your Early Retirement Pension payable for life.

If you left Covered Employment prior to September 1, 1991, the amount of the Regular Pension is instead reduced by 1/4 of 1% for each month you are younger than age 62 at the time you retire.

For retirements before September 1, 1984, the amount of the Regular Pension is instead reduced by 1/2 of 1% for each month you are younger than age 62 at the time you retire.

Early Retirement Pension Example

If Sam (from the Regular Pension example) stops working in 2015 and retires at age 57, his Early Retirement Pension amount is determined as follows:

1. Sam's Regular Pension is \$4,441.
2. At age 57, Sam is retiring 60 months before age 62, thus the Regular Pension benefit would be reduced by 7.5% (60 months x $\frac{1}{8}$ x 1% = 7.5%). The amount of reduction is \$333.08 (7.5% x \$4,441).
3. The Early Retirement Pension is the Regular Pension amount less the early retirement reduction. Thus, Sam's Early Retirement Pension would be \$4,107.92 (\$4,441 - \$333.08) or \$4,108 per month rounded, assuming he elects the Single Life form. Further adjustments would be necessary if he elects a different form of payment.

Three Consecutive One-Year Breaks in Service Before Retirement Date

If you incur three consecutive one-year breaks in service before the effective date of your pension, the monthly amount of your Early Retirement Pension will be calculated in two pieces:

- **For the benefit earned before October 1, 2012**, your Early Retirement Pension will generally still be calculated by reducing your Regular Pension by $\frac{1}{8}$ of 1% for each month that you are younger than age 62 on your effective date of pension. (If you left Covered Employment prior to September 1, 1991, the reduction will be different); **plus**
- **For the benefit earned on and after October 1, 2012**, your Early Retirement Pension will be calculated by reducing your Regular Pension by $\frac{1}{2}$ of 1% for each month that you are younger than age 62 on your effective date of pension.

The increased early retirement reduction for the benefit earned on and after October 1, 2012, does not affect the benefit you earned before October 1, 2012. **It only affects the benefit you earned on and after October 1, 2012 and only if you incur three consecutive one-year breaks in service before the effective date of your pension.**

Early Retirement Pension Example (with Three Consecutive One-Year Breaks in Service Before Retirement Date)

Suppose Joe is retiring in 2020 at age 55 and has not worked in the Plan for the last three full Plan Years (2018, 2019 and 2020). Because Joe is retiring before age 62, his benefit will be reduced to reflect the additional period (84 months) that he is expected to receive benefit payments.

In this example, Joe's Regular Pension would be \$2,000 per month (\$1,800 per month was earned before October 1, 2012 and \$200 per month was earned on and after October 1, 2012). Because Joe has not worked in the Plan for the last three years, his Early Retirement Pension is calculated in two pieces.

The first piece of Joe's Early Retirement Pension (earned before October 1, 2012) would be his Regular Pension earned during that time (\$1,800) reduced by 10.5% (84 months \times $\frac{1}{8}$ \times 1%) or \$1,611 (\$1,800 - \$189).

The second piece of Joe's Early Retirement Pension (earned on and after October 1, 2012) would be his Regular Pension earned during that time (\$200) reduced by 42% (84 months \times $\frac{1}{2}$ \times 1%) or \$116 (\$200 - \$84).

Joe's total Early Retirement Pension would be \$1,727 (\$1,611 + \$116) per month assuming he elects the Single Life form of payment. Further adjustments would be necessary if he elects a different form of payment.

Note that if Joe had worked at least 87 hours in Covered Employment in any one of the three consecutive Plan Years before retiring (2018, 2019 or 2020), this provision would not have applied to him. In that case, the second piece of his Early Retirement Pension (earned on and after October 1, 2012) will be reduced by 10.5% or \$179 per month (\$200 - \$21).

The Special Pension

The Special Pension is provided for participants who have worked many years and who, because of age or disability, could not meet the requirements for any of the other pensions provided under this Plan. You are eligible for a Special Pension if you:

- Are age 65 or you become totally and permanently disabled; **and**
- Have 15 or more years of service as of June 1, 1970; **and**
- Have had some contributions paid into the Fund for your work in Covered Employment.

The amount of the Special Pension is \$20 per month.

The Deferred Pension

You are eligible for a Deferred Pension if you leave the coverage of the Pension Fund after you have:

- At least five years of vesting service and one hour of work in Covered Employment on or after August 1, 1997; **or**
- At least 10 pension credits including five pension credits earned from contributions to the Pension Fund; **or**
- At least 10 years of vesting service; **or**
- At least five years of vesting service and one hour of work in Covered Employment on or after July 31, 1989 if you are a non-bargained employee.

The Deferred Pension is payable at age 65. It can also be paid at age 62 if you meet the requirements for a Regular Pension or as early as age 55 if you meet the requirements for an Early Retirement Pension.

The amount of the Deferred Pension payable at age 65 (or age 62 for participants who meet the requirements for a Regular Pension) is calculated the same as the Regular Pension. If you meet the requirements for an Early Retirement Pension, the amount of the Deferred Pension will be reduced 1/8 of 1% for each month you are younger than 62 when pension payments start — the same as the Early Retirement Pension. If you left Covered Employment prior to September 1, 1991, the amount of the Regular Pension is instead reduced by 1/4 of 1% for each month you are younger than age 62 at the time you retire. If you left Covered Employment prior to September 1, 1984, the amount of the Regular Pension is instead reduced by 1/2 of 1% for each month you are younger than age 62 at the time you retire (age 65 before September 1, 1985).

If you incur three consecutive one-year breaks in service before the effective date of your pension, the monthly amount of your Deferred Pension will be calculated in two pieces:

- **For the benefit earned before October 1, 2012**, your Deferred Pension will generally still be calculated by reducing your Regular Pension by 1/8 of 1% for each month that you are younger than age 62 on the effective date of your pension. (If you left Covered Employment prior to September 1, 1991, the reduction will be different); **plus**
- **For the benefit earned on and after October 1, 2012**, your Deferred Pension will be calculated by reducing your Regular Pension by 1/2 of 1% for each month that you are younger than age 62 on your effective date of pension.

The increased reduction for the benefit earned on and after October 1, 2012, does not affect the benefit you earned before October 1, 2012. **It only affects the benefit you earned on and after October 1, 2012 and only if you incur three consecutive one-year breaks in service before the effective date of your pension.**

The Disability Pension

You are eligible for a Disability Pension if you:

- Are permanently and totally disabled; **and**
- Have at least 10 pension credits; **and**
- Worked in Covered Employment for at least 300 hours during the 36 months preceding your disability, or were available for work under the terms of the Collective Bargaining Agreement.

A participant whose combination of age and number of pension credits, when added together, equals less than 75, is considered to be totally and permanently disabled only if the Trustees find, on the basis of medical evidence, that the participant's disability will continue for the rest of his life and prevent him from working at any employment for compensation.

A participant whose combination of age and number of pensions credits, when added together, equals 75 or greater, is considered to be totally and permanently disabled only if the Trustees find, on the basis of medical evidence, that the Participant's disability will continue for the rest of his life and prevent him from working at his normal employment.

The Trustees' decision as to whether an employee is totally and permanently disabled will be based on medical evidence of disability. Generally, "medical evidence" means a signed statement from a licensed physician:

- Describing the disability; **and**
- Certifying that the disability will continue for the remainder of the employee's life; **and**
- Indicating that the disability will prevent the employee from working in gainful employment.

The Trustees may require the employee to have a medical examination performed by a doctor selected by the Trustees. The Trustees may also require evidence of the continuance of the disability from time to time.

A Social Security Disability Award will be deemed sufficient to establish that an employee is totally and permanently disabled.

Effective for Annuity Starting Dates on or after September 1, 1994, if the employee is eligible, the Disability Pension starts on the first day of the sixth calendar month after the month in which the disability began. Thus, if a participant became disabled on January 15, the pension would start on July 1. If you think you may be eligible for a Disability Pension, apply immediately and do not wait until the end of the six-month period. Delay in filing may delay the start of your pension. If your date of disability is prior to your Annuity Starting Date, you are eligible to receive retroactive payments back to the first day of the month after your date of disability.

The pension of a disability pensioner who is found to be no longer totally disabled based on medical evidence will be stopped. The participant can then return to work under the Plan and earn additional years of pension credit to those he had at the time he became disabled. He may then be able to retire on a Regular, Early Retirement or Deferred Pension when he meets the requirements.

If he does not return to work and earn additional years of pension credit, then when he does retire, the amount of the pension would be the value of the Regular, Early Retirement or Deferred Pension, less the value of the payments made as a Disability Pension.

The Reciprocal Pension

Reciprocal Pensions are provided for employees who have worked under the jurisdiction of the Wisconsin Laborers' Pension Fund and other Laborers' pension plans which have signed the Laborers' International Union Reciprocal Agreement. Alternatively, an employee may have worked with another pension fund which has signed a reciprocal agreement with the Wisconsin Laborers' Pension Fund. The purpose of the Reciprocal Pension is to provide retirement benefits to employees who have worked under the jurisdictions of different plans and who do not have sufficient credit under any one plan to qualify for benefits or whose benefits would be less than the full amount because of such division of employment.

In the past, the Fund provided Partial and Pro-Rata Pensions under reciprocal agreements with other Laborers' pension plans. The Reciprocal Pensions available through the agreement adopted with the International Union replace the old Partial and Pro-Rata Pensions and it is now easier for an employee to qualify for benefits.

If you work under many Laborers' pension plans during your lifetime, you should be sure to keep a record of those plans and include that information when you apply for a pension. The Fund Office has no way of telling which participants have worked under other jurisdictions. Therefore, you must bring this matter to the attention of the Pension Fund when you are retiring. In no case will more than one year of pension credit be counted for any Plan credit year.

The Normal Retirement Age Pension

Participants who are actively engaged in Covered Employment on or after the date they attain Normal Retirement Age (age 65, or if later, the fifth anniversary of their participation in the Pension Fund) are eligible for a pension. This eligibility does not depend on years of pension credit or years of vesting service.

The amount of this Normal Retirement Age Pension is calculated in the same manner as the Regular Pension.

Mandatory Commencement Of A Pension

One of the following rules applies to the commencement of your pension:

- A participant **working** in Covered Employment may choose whether to delay commencement of his pension until he retires or to commence his pension by April 1 of the calendar year following the calendar year in which he reaches age 70½, even if he remains at work. If he chooses to delay his pension until he retires, his benefit will be actuarially adjusted for the delay.
- A participant **not working** in Covered Employment and 5% owners must begin their pensions by April 1 of the calendar year following the calendar year in which they reach age 70½.

Time That Counts

How Pension Credits Are Determined

Pension credits are granted for time that you work under a Collective Bargaining Agreement requiring that contributions be made to the Pension Fund for your hours of work. For periods prior to the date your employer becomes a contributing employer to the Pension Fund, pension credits may also be granted (up to a maximum of 20) if required under a Collective Bargaining Agreement.

Pension credit is earned in pension credit years which are the 12 month periods beginning August 1 and ending on the next following July 31.

Pension Credit Based On Contributions To The Pension Fund (Future Service)

For each pension credit year you work in Covered Employment you will receive pension credit based on the hours you work when your employer contributed to the Fund at the rate of contribution required in the Collective Bargaining Agreement.

For pension credit years beginning August 1, 1976, your pension credit is based on the following schedule for work in Covered Employment during a pension credit year that requires contributions to be paid into the Fund.

Hours of Work in Covered Employment During Pension Credit Year	Pension Credits
870 or more	1
783-869	9/10
696-782	8/10
609-695	7/10
522-608	6/10
435-521	5/10
348-434	4/10
261-347	3/10
174-260	2/10
87-173	1/10
Less than 87	None

As you can see, a full pension credit is given for each pension credit year in which you work 870 or more hours in Covered Employment. No pension credit is given for less than 87 hours in Covered Employment during any pension credit year.

For the period between April 1, 1969 (the time contributions to the Fund began) and August 1, 1976, 1/10 of a pension credit is given for each 100 hours you work in Covered Employment during a pension credit year, up to a maximum of one pension credit per pension credit year.

Pension Credit Based On Work Before Contributions Were Made Into The Fund (Past Service)

You are credited with 1/12 pension credit for each month prior to April 1, 1969 that you were employed in the Industry for at least 120 hours. To receive credit, you must provide evidence of employment in the Industry such as employment records, union certification, or individual affidavits. Credit is only given for work under the jurisdiction of a Local Union that is now participating in the Pension Fund. You will not receive credit for work in a Local Union's jurisdiction if the same work performed today would not involve pension contributions to this Pension Fund.

Pension Credit For Military Service

You will receive pension credit, up to the maximum required by federal law, for "qualified military service" if you were actively engaged in Covered Employment prior to entering the military service and you make yourself available for work in Covered Employment within the time required by law to receive this credit. For more information, please contact the Fund Office.

How Years Of Vesting Service Are Determined

Years of vesting service mean time that counts toward becoming fully vested in your pension benefit, but they do not determine the amount of a pension. Once you are fully vested, you have a right to a pension benefit that cannot be taken away due to a break in service. You become fully vested once you complete the vesting rule that applies to you:

- If you are a non-bargained employee, you are fully vested after completing five years of vesting service.
- If you are a collectively bargained employee and complete one or more hours of service on or after August 1, 1997, you are fully vested after completing five years of vesting service.
- If you are a collectively bargained employee and do not complete one or more hours of service on or after August 1, 1997, you are fully vested after completing ten years of vesting service.

You receive years of vesting service according to the number of hours you work in Covered Employment during a pension credit year (August 1 through July 31). You accumulate 1/10 year of vesting service for each 87 hours you work in Covered Employment. If you work 870 hours in Covered Employment during a pension credit year, you receive one full year of vesting service.

It is possible to accumulate hours toward a year of vesting service for a pension credit year in which you do not earn pension credit. For example, if you are working for an employer as a participant under this Plan and leave the bargaining unit to become an estimator, or for any other job for that employer, you will not receive pension credit for that work, but you may receive vesting credit provided that:

- The work comes right before or after (continuous employment) the work for that employer for which contributions are required to be paid to the Fund; and
- You provide the Fund Office with evidence of that work.

A maximum of one year of vesting service is earned for any pension credit year.

Vesting Credit For Disability

Effective January 1, 1989, you will receive vesting credit for each pension credit year of disability if you have earned at least five pension credits, but fewer than 10 pension credits, and become totally and permanently disabled as the result of a non-work-related injury. To be considered “totally and permanently disabled” you must meet the definition shown on page 8.

Effective November 3, 1989, you will receive vesting credit for each pension credit year of disability if you have earned at least five pension credits, but fewer than 10 pension credits, and become disabled as the result of a work-related injury. To be considered “disabled” you must be unable to perform work under the terms of the Collective Bargaining Agreement.

Effective for any disability that occurs on or after August 21, 2014, you must have worked 300 hours within 36 months of the time you became disabled, or were available for work under the terms of the Collective Bargaining Agreement, to qualify under this section.

You cannot qualify for a Disability Pension based upon these disability vesting credits. However, once you meet the eligibility requirements, you will be eligible for a Regular or Early Retirement Pension.

Break In Service, Loss Of Pension, And Vesting Credit

The purpose of the Pension Fund is to provide retirement benefits to employees who have worked in Covered Employment more or less continuously. An employee who is absent from Covered Employment for a long period of time may have a permanent break in service. A permanent break in service causes the loss of all pension credits, vesting service and benefit accrual earned before the break.

However, you will not have a permanent break in service if you are eligible to receive any type of pension from the Plan.

Permanent Break In Service Before August 1, 1976

Under the provisions of the Pension Plan before August 1, 1976, you had a permanent break in service if you left the Plan and earned less than 1/10 of a pension credit in three consecutive pension credit years. When a permanent break in service took place under that Plan rule, all previous pension credit, vesting service and benefit accrual was cancelled.

Breaks In Service After August 1, 1976

After August 1, 1976, the permanent break rule was changed. There are now one-year breaks in service and permanent breaks in service.

One-Year Break In Service After August 1, 1976

After August 1, 1976, if you work in Covered Employment or continuous non-Covered Employment for less than 87 hours in a pension credit year, you have a one-year break in service and you no longer qualify as a participant in the Plan.

If you return to a job covered by the Pension Plan and work for at least 87 hours in a pension credit year, you can “repair” your break in service and again qualify as a Plan participant, provided you do so before you have incurred a permanent break in service.

Permanent Break In Service After August 1, 1976 And Before September 1, 1986

If you leave the Plan’s coverage for a period longer than the number of your full years of vesting service, you will have a permanent break in service.

Permanent Break in Service After August 1, 1976 And Before September 1, 1986 Example

Years of Vesting Service	You will have a permanent break in service if you are away from the Plan and earn no vesting credit for:
1 year	1 year
2 years	2 years
5 years	5 years
8 years	8 years
9 years	9 years

If you have a permanent break in service, your pension credit, vesting service and benefit accrual are cancelled. If you later return to the Pension Plan, you are treated as a new participant with no previous credit.

Permanent Break in Service after September 1, 1986

After September 1, 1986, you will have a permanent break in service if you have five or more consecutive one-year breaks **and** the number of consecutive breaks equals or exceeds the greater of your pension credits or years of vesting service.

Permanent Break in Service After September 1, 1986 Example

	Years of Vesting Service	One-Year Breaks
Year 1	1	0
Year 2	1	0
Year 3	0	1
Year 4	0	1
Year 5	0	1
Year 6	0	1
Year 7	0	1

Because this employee has five consecutive one-year breaks and he has less than five years of vesting service (2 years), he has a permanent break in service.

Special Break In Service Rule

There are special rules for participants who have at least one hour of work in Covered Employment on or after July 7, 1995. If you are working in Covered Employment on or after the above date but you had a permanent break in service (see pages 13 and 14), you can return to work in Covered Employment and earn pension credit greater than or equal to the number of your years of absence during the permanent break and your years of vesting service earned before the permanent break will be restored. These restored years will count toward determining your eligibility for a pension (but not the amount of your pension) from the Plan.

Exceptions To The Break In Service Rule

If you are absent from Covered Employment due to one of the following reasons, you may be credited with hours solely for the purpose of preventing a break in service:

Maternity/Paternity Leave

To prevent your absence from causing a break, you will be granted a maximum of 501 hours when you are not working because of maternity or paternity leave. Maternity and paternity leave include leave for pregnancy, the birth of a child, placement of a child with you following adoption and caring for a child for one year after birth or adoption. Keep in mind that this service credit is given solely to prevent a break. It does not count as years of service.

The hours credited under this rule are applied to the year the absence begins if that will prevent a break in that year. Otherwise, they are applied to the following year of absence.

Family and Medical Leave Act

Any time that you are away from work on a leave of absence under the Family and Medical Leave Act (“FMLA”) will not count when determining whether a break in service has occurred. To qualify, FMLA leave must be approved by your employer and you must return to work for a contributing employer on or before the expiration date of the FMLA leave.

Military Service

If you are on active military duty, you are entitled to certain rights in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994 (“USERRA”).

Generally, if you return to work within five years after you enter uniformed service, you have a right to be reinstated at the level where you would have been if you had not left for military service, provided that you notified your employer that you were going into service, receive an honorable discharge and return to employment within one of the following time frames:

- 90 days from the date of discharge, if the period of service is more than 180 days;
- 14 days from the date of discharge, if the period of service was 31 days or more but less than 180 days; or
- One day after discharge (allowing 8 hours for travel) if the period of service was less than 31 days.

If you are hospitalized or convalescing from an injury caused by active duty, these time limits may be extended up to two years.

Under the military service rules, not only will you be credited with the service required to prevent a break in service, but you will also receive pension credits for your time in military service. However, you must apply for reemployment with a contributing employer within the time required by law to receive this service.

In addition, please note that to assist military families experiencing significant economic hardships due to individuals being called to active duty, Congress passed the Heroes Earnings Assistance and Relief Tax Act (the “HEART” Act) of 2008. The HEART Act provides for additional Plan benefits and protection for individuals who, after leaving Covered Employment to serve in the military, either die or become disabled while in qualified military service.

The HEART Act requires pension plans that provide death benefits for eligible active employees to treat participants who die while in qualified military service as if they had returned to active employment before their death, thereby retaining eligibility for the Plan's death benefits. The surviving spouse of deceased participants may be eligible for a Qualified Pre-Retirement Survivor Annuity. In addition, the HEART Act requires that the Plan credit years of vesting service for vesting purposes to participants who die while in qualified military service. The Plan is not required, however, to grant pension credits for purposes of determining the amount of the deceased participant's pension benefit.

Contact the Fund Office for more information regarding benefits provided under the HEART Act.

Forms of Payment

When you retire, you will receive your pension check each month during your lifetime.

If you are single, your pension is automatically payable as a Single Life Pension with Guarantee when you retire unless you elect, in writing, not to receive your pension in this form. The other optional forms available to you are:

- Level Income Option

If you are married, your pension is automatically payable as a 50% Joint and Survivor Pension when you retire unless you elect, and where required, your spouse consents, in writing, as witnessed by a Plan representative or Notary Public, not to receive your pension in this form. The other optional forms available to you are:

- 75% Joint and Survivor Pension
- 100% Joint and Survivor Pension
- Level Income Option
- Single Life Pension with Guarantee

These options are described in more detail in this Section.

50% Joint and Survivor Pension

In general, the 50% Joint and Survivor Pension provides a benefit payable to your eligible spouse if you should die before your spouse, but after you are retired. This benefit would equal half of the benefit **you** received during your retirement and is payable for the remaining lifetime of your surviving spouse. The amount of the pension you receive under the 50% Joint and Survivor Pension is reduced from the pension amount you would receive if you retired without this protection.

A “qualified spouse” is a spouse who is married to you on the date that your benefit commences, and has been married to you for at least one year prior to your death. If you are retired and are subsequently divorced, your former spouse will still be eligible for the survivor’s pension (provided that she is a “qualified spouse”), unless your former spouse consents or a Qualified Domestic Relations Order provides otherwise (see page 27 for an explanation of a Qualified Domestic Relations Order). If you would like to receive a copy of the Fund’s procedures for Qualified Domestic Relations Orders, please contact the Fund Office.

You and your spouse may reject the 50% Joint and Survivor Pension, in writing during a special election period, described below.

The special election period begins 90 days before your pension effective date. Note that Joint and Survivor elections more than 90 days before the effective date are invalid. In addition, you have at least 30 days after you receive information on the amount of pension payable under the different forms of payment available to you in which to select a form of payment. You and your spouse may waive this 30-day waiting period in writing as long as your pension does not begin less than eight days after you receive the notice.

Remember, if you are married your pension will automatically be paid as a 50% Joint and Survivor Pension unless both you and your spouse reject it in writing. This written rejection must be witnessed by a designated Plan representative or a Notary Public.

A Joint and Survivor Pension, once payable, may not be revoked or your benefits increased by subsequent divorce of your spouse, unless a Qualified Domestic Relations Order provides otherwise. If your spouse should die after your Joint and Survivor Pension has commenced, your benefit will be restored to the full amount you would have received if you and your spouse had originally rejected the Joint and Survivor Pension.

The Plan must comply with provisions of a Qualified Domestic Relations Order (see page 27) in connection with a divorce, if this Order recognizes the right of a former spouse or child to a right to benefits under the Plan.

Payments are made to a surviving spouse for his or her lifetime, even if he or she later remarries.

50% Joint and Survivor Pension Example

Under the 50% Joint and Survivor Pension, a participant age 62, eligible for a Single Life Pension of \$800, would receive a pension of \$704 in the Joint and Survivor form (assuming spouse was also age 62). After the participant’s death, the surviving spouse would receive 50% of that benefit or \$352 per month for the remainder of his or her life.

\$800	X		88%	=		\$704	X	50%	=	\$352
Participant’s Single Life Pension Amount			Reduction Percentage Based on Participant and Spouse Same Age			Payable During Participant’s Life				Payable to Spouse After Participant’s Death

Because the Joint and Survivor Pension guarantees retirement benefits and spreads them out over both a participant’s and spouse’s lifetime, it is necessary to reduce the monthly single-life benefit. The amount of the reduction is actuarially determined and depends on the ages of the participant and spouse. Different factors are used if you qualify for a Disability Pension. Please contact the Fund Office for more information about the factors.

75% And 100% Joint and Survivor Pensions

A participant who retires on or after September 1, 1993 can elect either a 75% or 100% Joint and Survivor Pension in lieu of the 50% Joint and Survivor Pension. Under these optional payment forms, the participant receives a reduced pension during his or her lifetime and, if he dies prior to his spouse, his spouse will receive either 75% or 100% of the amount the participant was receiving, payable for the remainder of the spouse's life.

75% Joint and Survivor Pension Example

Under the 75% Joint and Survivor Pension, a participant age 62, eligible for a Single Life Pension of \$800 would receive a pension of \$660 in the 75% Joint and Survivor Form (assuming spouse was also age 62). After the participant's death, the surviving spouse would receive 75% of that benefit or \$495 per month for the remainder of his or her life:

\$800	X	82.5%	=	\$660	X	75%	=	\$495
Participant's Single Life Pension Amount		Reduction Percentage Based on Participant and Spouse Same Age		Payable During Participant's Life				Payable to Spouse After Participant's Death

100% Joint and Survivor Pension Example

Under the 100% Joint and Survivor Pension, a participant age 62, eligible for a Single Life Pension of \$800 would receive a pension of \$624 in the 100% Joint and Survivor Form (assuming spouse was also 62). After the participant's death, the surviving spouse would receive 100% of that benefit or \$624 per month for the remainder of his or her life.

\$800	X	78%	=	\$624	X	100%	=	\$624
Participant's Single Life Pension Amount		Reduction Percentage Based on Participant and Spouse Same Age		Payable During Participant's Life				Payable to Spouse After Participant's Death

Pop-Up Benefit For Death

If your Joint and Survivor Pension (50%, 75%, or 100%) commences on or after January 1, 1989, and your spouse dies before you do, your benefit will be increased to the amount that you would have received had you and your spouse waived any of the Joint and Survivor forms of Pension. This is called a "pop-up" feature. In this event, the increased amount will begin the month following the month in which the Trustees receive proof of the death of your spouse.

Pop-Up Benefit For Divorce

If your Joint and Survivor Pension (50%, 75%, or 100%) commences and then you and your spouse divorce, under certain circumstances your benefit will be increased to the amount you would have received had you and your spouse waived any of these Joint and Survivor forms of Pension. This is called a “pop-up” feature. In order for the benefit to “pop-up”, a Qualified Domestic Relations Order must provide that your spouse is not entitled to survivor benefits under the Plan. In this event, the increased amount will begin with the month following the month in which the Trustees receive proof of your divorce and the status of your former spouse with respect to the survivor benefit is determined.

Level Income Option

If you are planning to retire before you collect Social Security, up to age 67, you may choose to have your pension paid in the form of the Level Income Option. The Level Income Option is designed to provide approximately the same amount of monthly income throughout your retirement years, both before and after you begin receiving a monthly Social Security benefit.

Note that you may not elect the Level Income Option form of payment upon retirement if you worked your first hour of service on or after August 1, 2016, and you incur three (3) consecutive one-year breaks in service immediately before the date your pension payments begin.

If you incurred a permanent break in service prior to August 1, 2016, and you returned to work in covered employment on or after August 1, 2016, you will be considered a new participant and subject to the preceding paragraph.

How The Level Income Option Works

Under the Level Income Option, the Fund pays a higher benefit for the months before Social Security payments are expected to begin. The higher benefit will be a combination of the Pension Fund benefit you would normally be entitled to receive, plus a percentage of your estimated Social Security benefit based on:

- Your age at retirement; and
- The age at which you plan to start receiving a monthly Social Security benefit, which can be at age 62, 65, 66, or 67.

After you are expected to begin to receive Social Security, your monthly Pension Fund benefit will be reduced by the amount of your estimated monthly Social Security benefit. The following example shows how the Level Income Option works to provide a consistent amount of monthly income throughout your retirement.

Level Income Option Example

Let's assume John is retiring on December 1, 2015, at age 58. John is not married. He will be eligible to receive a monthly Single Life benefit of \$1,280. John plans to start receiving monthly payment of his Social Security benefit when he reaches age 62. His estimated Social Security benefit, payable at age 62, is \$790.

1. Calculation of Pension Fund Benefit Before Social Security

The first step in calculating John's Pension Fund benefit in the form of a Level Income Option is to determine the additional amount payable for the months before he starts to receive Social Security. The additional amount will be a percentage of John's estimated Social Security benefit based on John's age at retirement (58) and the age at which he will start to receive Social Security (62). In this case, John will receive an additional amount equal to 65.84% of his estimated Social Security benefit.

\$790.00	X	65.84%	=	\$520.14
John's Estimated Social Security Benefit at Age 62		Percentage of Estimated Social Security Benefit		Additional Amount Payable From Age 58 to Age 62

The resulting amount (\$520.14) is added to John's monthly Early Retirement benefit (\$1,280) to determine the amount payable by the Pension Fund until John reaches age 62 and starts to receive Social Security. John's monthly Pension Fund benefit, payable from age 58 to 62, is \$1,800.50 (after rounding up to next \$0.50).

\$1,280.00	+	\$520.14	=	\$ 1,800.50
John's Monthly Single Life Benefit at Age 58		Additional Amount Payable From Age 58 to Age 62		John's Monthly Single Life Benefit Paid in the Form of a Level Income Option From Age 58 to Age 62

2. Calculation of Pension Fund Benefit After Social Security

When John reaches age 62, the monthly benefit he receives from the Pension Fund will be reduced by the amount of his estimated Social Security benefit. In this case, the Pension Fund would subtract \$790 from \$1,800.50. The monthly benefit payable from the Pension Fund for the remainder of John's life (starting at age 62) is \$1,010.50.

\$1,800.50	—	\$790.00	=	\$1,010.50
John's Monthly Single Life Benefit Paid in the Form of a Level Income Option From Age 58 to Age 62		John's Estimated Social Security Benefit at Age 62		John's Monthly Single Life Benefit Paid in the Form of a Level Income Option for Life From Age 62

Under the Level Income Option, John's monthly income payable from the Pension Fund before age 62 is \$1,800.50. When John reaches age 62, he will receive the same amount of monthly income through a combination of his Pension and Social Security benefits ($\$1,010.50 + \$790 = \$1,800.50$). In this way, the Level Income Option works to provide a "level" amount of monthly income for your lifetime — even if you retire before you begin receiving Social Security.

If you are married, it should be noted that as an added form of protection for your spouse, you can elect the Level Income Option in conjunction with the 50%, 75% or 100% Joint and Survivor Pension. However, your benefit as described above will be subject to further reduction. In the event of your death, your surviving spouse would be eligible to receive a lifetime benefit equal to the appropriate percentage (50%, 75%, or 100%) of your original pension benefit (which is reduced for the Joint and Survivor coverage) without regard to the Level Income Option.

Estimated Social Security Benefit

If you are planning to retire in the near future and want your pension paid as a Level Income Option, you should contact the nearest office of the Social Security Administration and ask for an estimate of your monthly Social Security benefit. The Social Security Administration will need to know your Social Security number, your current earnings, and your estimated future average yearly earnings.

When you know the amount of your estimated monthly Social Security benefit, contact the Fund Office. The Fund Office will be happy to provide you with a sample calculation of your pension benefit paid as a Level Income Option. If you elect the Level Income Option at the time you retire, you will have to provide a copy of the Social Security estimate you obtained.

If you decide to have your pension paid under the Level Income Option, **there will be no changes in the amount of the monthly benefit paid by the Pension Fund**, regardless of the benefit amount actually paid by Social Security or if you elect to begin receiving your Social Security benefits at a different age than when you originally planned.

Single Life Annuity with Guarantee

If you elect the Single Life Annuity With Guarantee, combined monthly payments to you and your beneficiary, if applicable, are guaranteed to be at least 100% of the total contributions paid into the Fund on your behalf. This does not apply to the Special Pension. If you die before monthly pension payments equal or exceed the guaranteed amount, your designated beneficiary will receive the balance in a lump sum. If you die with no designated beneficiary, then the Death Benefit will be paid in the following order:

- Surviving spouse;
- Surviving children (in equal shares);
- The estate of the participant; or
- In accordance with the provisions of Wisconsin Statutes section 867.03 related to the transfer of property in Wisconsin by affidavit which does not exceed the statutory maximum value (or for participants who resided outside Wisconsin at the time of their death, the analogous state statute applicable to residents of the state of residency).

Small Benefits

If the actuarial lump sum value of your benefit is \$5,000 or less, it will automatically be paid in one lump sum.

Explanation of Benefit Payment Options

Within 90 days prior to your retirement date and no less than 30 days before your pension begins, the Fund Office will provide you with information about the payment options available under the Plan when you apply for a benefit. This written statement will include each of the following:

- A description of the Plan's normal and optional payment forms and the eligibility requirements for each;
- The amount your Plan benefit would be if it were paid in the normal payment form and any optional payment forms;
- A description of the financial effect of electing an optional payment form;
- A description of the relative actuarial value of the various options available to you; and
- A statement of the participant's right to defer distribution of benefits and the consequences of failing to defer, including a description of how much larger benefits will be if commencement of distributions is deferred.

Contact the Fund Office for more information.

Survivor Benefits Before Retirement

Preretirement Surviving Spouse Pension

The 50% Joint and Survivor Pension applies to a participant who is actually retiring. The Plan also provides a participant who is vested with protection for the participant's spouse in case of death before retirement.

A vested employee who has not yet retired is covered by the 50% Joint and Survivor Pension if at the time of death he and his surviving spouse had been married for one year.

If you meet the above requirements and you were eligible to commence a pension at the time of your death, the Plan will pay your surviving spouse 50% of the amount that would have been paid to you had you retired just before your date death with a 50% Joint and Survivor Pension.

If you meet the above requirements, met the service requirement to retire at age 55 but were younger than age 55 when you died, the Plan will pay your surviving spouse 50% of the amount that would have been paid to you had you retired just before your date death with a 50% Joint and Survivor Pension. The Pension amount would be determined as if you had survived to the earliest date you would have been eligible for a pension, subject to the early retirement reduction factors, but not reduced further for ages under age 55.

If you meet the above requirements, but you do not meet the service requirement to retire any earlier than age 65, the Plan will pay your surviving spouse 50% of the amount that would have been paid to you had you retired at age 65. Your spouse will receive this benefit when you reach age 65. As an alternative, your spouse can receive a benefit immediately with an actuarial reduction from age 65.

A surviving spouse who is eligible for a preretirement death benefit may delay receiving a benefit until April 1 of the calendar year following the calendar year in which the participant would have reached age 70½. The surviving spouse's benefit will be determined as if the participant survived to the age as of the date the surviving spouse elected to begin receiving that benefit, retired at that age with an immediate 50% Joint and Survivor Pension and died the next day.

Lump Sum Death Benefit

The lump sum benefit is available to survivors of participants who:

- Have at least five pension credits from contributions to the Pension Fund or five years of vesting service;
- Are not eligible for the Preretirement Surviving Spouse Pension or covered by the Joint and Survivor Pension; and
- Not a Special Pensioner (if participant is retired).

The designated beneficiary of the deceased participant who meets the above requirements will receive a lump sum death benefit equal to 100% of the contributions that the Fund received on behalf of the participant. If you are a pensioner who elected the Single Life Pension with Guarantee, the death benefit is 100% of the contributions less the total amount of benefits paid to the pensioner during his lifetime.

A written application for the death benefit must be made to the Trustees within 24 months of the date of the participant's death.

If the participant dies with no designated beneficiary, the lump sum death benefit will be paid in the following order:

- Surviving spouse;
- Surviving children (in equal shares);
- The estate of the participant; or
- In accordance with the provisions of Wisconsin Statutes section 867.03 related to the transfer of property in Wisconsin by affidavit which does not exceed the statutory maximum value (or for participants who resided outside Wisconsin at the time of their death, the analogous state statute applicable to residents of the state of residency).

Death Benefit

A participant's beneficiary will also be eligible to receive a \$1,500 lump sum benefit upon the participant's death provided that the deceased person has earned at least one pension credit and has continuously maintained payment of his Union dues or service fee to the Fund.

The death benefit shall be paid within a reasonable time after the Fund Office receives the death certificate and no later than December 31 of the fifth calendar year following the year of the participant's death.

Qualified Domestic Relations Order

A “domestic relations order” is a judgment, decree or order (including approval of a property settlement agreement) that (1) relates to the provisions of child support, alimony payments, or marital property rights to a spouse, former spouse, child, or other dependent of a participant, and (2) is made pursuant to a state domestic relations law.

A “domestic relations order” is a Qualified Domestic Relations Order (QDRO) if it creates or recognizes the existence of an alternate payee’s rights, or assigns to an alternate payee the right to receive all or a portion of the benefits payable to a participant under a plan, specifies required information, and does not alter the amount or form of plan benefits.

An “alternate payee” is a spouse, former spouse, child, or other dependent of a participant who is recognized by a domestic relations order as having a right to receive all, or a portion of, the benefit under a plan with respect to the participant.

The Plan, in accordance with the law, must comply with the provisions of a Qualified Domestic Relations Order. If a Qualified Domestic Relations Order requires the distribution of all or part of your benefits under the plan to an alternate payee, the Trustees are required to comply with the order.

The benefit assigned to the alternate payee may be paid for the life of the alternate payee or for the life of the participant, depending on what is required by the Qualified Domestic Relations Order.

Participants and alternate payees may obtain without charge a copy of the Fund procedures governing Qualified Domestic Relations Orders. To obtain a copy of the procedures, contact the Fund Office.

Applications

How To Apply For Benefits

Application forms are available at your Local Union Office, Fund Office, or online at www.zenith-american.com. You may ask the Fund Office, to mail the form to your home.

When you have completed the application as accurately as possible, and attached the required proof of birth for both yourself and your spouse (if needed) and proof of marriage, you should sign the form and return it to the Fund Office.

The Fund Administrator will acknowledge that your application and papers have been received at the Fund Office and will notify you in the event the Fund needs additional material. After your application is reviewed at the Fund Office, it is submitted to the Board of Trustees. In most cases, your benefits become payable on the later of the month following the month you have fulfilled all the conditions for entitlement to a benefit or 30 days after you have been advised of your available benefit payment options.

The 30-day waiting period may be waived by you and your spouse (in writing), provided your benefits do not begin less than eight days following notification of your benefit options.

The Board of Trustees, in its discretion, will decide if you (or your beneficiary) are entitled to payment of a benefit under the Plan. If you disagree with the Board of Trustees' determination of your entitlement to a benefit, you should then file an appeal with the Board of Trustees. That appeal should state the benefits to which you feel you are entitled along with supporting information as described in the next section.

Non-Disability Claims and Appeals

You will be notified in writing if your claim for a benefit is partially or wholly denied, within 90 days of the receipt of the claim by the Fund Office. If special circumstances require, the 90-day period may be extended up to another 90 days provided the Fund Office furnishes you with a notice prior to the expiration of the first 90-day period.

The notice will include:

- The specific reason for the denial;
- Specific reference to the provision or provisions of the Plan on which the decision is based;
- A description of additional material or information required to substantiate your claim and an explanation of why it is necessary;

- A complete description of the appeal procedure; and
- A statement that you have the right to bring a civil action under ERISA following an adverse determination review.

If you disagree with the initial decision denying your claim, you must file a written request for a review by the Board of Trustees. You should file your appeal with the Fund Office within 60 days of the date you receive the denial notice at the address shown below:

Zenith American Solutions, Inc.
 Administrative Manager
 Wisconsin Laborers' Pension Fund
 4633 LIUNA Way, Suite 201
 DeForest, Wisconsin 53532-2514
 Telephone: 608-846-1742
 Toll Free: 800-397-3373

Your appeal should state all the reasons you disagree with the initial decision denying your claim. You or your representative may review all official documentation relating to the Plan when preparing your appeal. You may submit to the Board of Trustees any document or written comments which pertain to your appeal. If you do not file an appeal within the 60-day notice period, the initial decision will become a final decision.

The Board of Trustees or a delegated Committee of the Board will make a decision at its first quarterly meeting following receipt of your appeal (unless the appeal is received within 30 days of the meeting, in which case the appeal will be considered at the second scheduled quarterly meeting). If there are special circumstances requiring a delay, the decision may be made at the third quarterly meeting following receipt of your appeal. The Fund Office will contact you if postponement is required. The Board of Trustees or the delegated Committee of the Board will advise you of its decision in writing five days after a decision has been made.

The written decision on your appeal will:

- Contain the reason or reasons for the decision;
- Refer to specific Plan provisions on which the decision is based;
- Notify you of your right to access and copy (free of charge) all documents, records and other information relevant to the claim;
- Notify you of the right to bring a civil action under ERISA; and
- Notify you of additional voluntary levels of appeal offered by the Plan, if any.

Disability Pension Claims and Appeals

All claims for benefits should be filed with the Fund Office. If you claim to be entitled to a Disability Pension under the Plan and the Fund Office determines that you are not eligible, the Fund will notify you in writing within 45 days of the receipt of your claim. The Fund may require an extension of up to 30 days to notify you of the denial. If the Fund requires this extension, you will be notified within the original 45-day period.

If the Fund requires a second 30-day extension because a decision cannot be made within the first extension period, you will be notified of the second extension before the first extension period expires.

If your application for a benefit is denied, in whole or in part, you will be sent a written notice explaining:

- The specific reason(s) for the denial,
- The exact Plan provision(s) on which the decision was based,
- What additional material or information is needed to process your application,
- What procedure you should follow to get your application reviewed again,
- A statement explaining your rights to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination after the review, and
- In the case of a Disability Pension, whether any internal rule, guideline, or protocol was relied upon and the offer of a copy, free of charge, upon request, of such internal rule, guideline, or protocol.

If your application is denied, you have the right to request that your application be reconsidered by the Board of Trustees or a delegated Committee of the Board of Trustees. You must request this in writing within 180 days after you receive the application denial notice. Your resubmitted application may include any additional information you believe relevant to your application. You may also review any pertinent documents the Fund has that concern your application, such as copies of the Plan document or special information relating to your application.

The Board of Trustees will make a decision on the review of your claim no later than the first quarterly meeting of the Board or a delegated Committee of the Board that immediately follows the Plan's receipt of your request for a review. However, if your request is received within 30 days before the date of that meeting, the decision may be made no later than the date of the second quarterly meeting following the Plan's receipt of your request for review. If special circumstances require a further extension of time, a determination will be made at the following meeting, but in no case later than the third quarterly meeting of the Board following receipt of your request for review. If special circumstances require an extension of time, you will be notified in writing of the extension and the date as of which the determination will be made. You will be notified of the decision as soon as possible, but no later than five days after it is made. The notice will include the specific reasons for the decision and will include specific references to the Plan provisions on which the decision is based. It is important that you comply with the Plan's appeal procedures if you disagree with the initial denial of your claim. You may not commence an action for benefits until you have exhausted all administrative review options available under the Plan.

The decision of the Board of Trustees or the delegated Committee of the Board will be binding unless determined to be arbitrary or capricious by a court having jurisdiction over such matters. In other words, benefits will only be paid under the Plan if the Board of Trustees or a delegated Committee decides in its discretion that the applicant is entitled to them.

Rollovers And Mandatory Withholding Of Federal Taxes

Generally, all distributions, including death benefits paid to your spouse, are eligible for tax-free rollover **except for** distributions that are:

1. Substantially equal periodic payments over
 - a. The life (or life expectancy) of a participant, or joint lives of a participant and beneficiary; or
 - b. A scheduled period of at least 10 years; **or**
2. Mandatory minimum distributions after age 70½.

Rollovers Under the Plan

You may elect to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan, as described in the Internal Revenue Code. In general, an eligible rollover distribution is a benefit received in a lump sum, such as a small benefit cash out. Eligible retirement plans may include an individual retirement annuity, an annuity plan under Code section 403(b), a qualified trust, an annuity contract under Code section 403(b) that accepts an eligible rollover distribution, or a section 457(b) plan that is maintained by a state, state agency or political subdivision of a state, which agrees to separately account for amounts transferred into such a plan. In addition, effective January 1, 2008, a Roth individual retirement account or Roth individual retirement annuity is eligible to receive rollover distributions.

These definitions also apply to distributions to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a QDRO. For a non-spouse beneficiary, an eligible retirement plan is an individual retirement account or annuity, or for distributions after December 31, 2007, an individual retirement account or annuity that is established on behalf of the designated beneficiary and that will be treated as an inherited IRA under the provisions of Section 402(c)(11) of the Internal Revenue Code.

Working After Retirement

Retirement

An employee must be considered retired to receive, or continue receiving, his pension. To be considered retired, you must not work in what the Plan defines as disqualifying employment. Disqualifying employment is:

- **Before age 62:** any employment or self-employment as a building trades craftsman, or in the construction industry.
- **At or after age 62:** employment or self-employment of 40 or more hours per month that is in the same industry, geographical area and occupation covered by the Plan at the time of retirement.

However, if you worked in Covered Employment only in a skilled trade or craft, employment will be disqualifying only if it is in work that involves the skill or skills of that trade or craft directly or, as in the case of supervisory work, indirectly. The term “trade or craft” refers to skill or skills learned during a significant period of training or practice which are applicable to occupations in an industry.

Before Age 62 Examples

Jack retired at age 58 and went to work as a laborer for another company. Because Jack is less than 62, he is working in disqualifying employment and his pension will be suspended.

Harry retired at age 61 and got a job in the public library checking out books. Because this work is not a building trades job, Harry’s pension will not be suspended.

After Age 62 Examples

Mike retired at age 63 and started working as a supervisor for a construction company covered by the Plan. He works over 40 hours per month. Mike’s pension will be suspended because he is working over 40 hours per month in disqualifying employment.

Tony is doing the same occupation as Mike but for only 35 hours per month. Since he is working less than 40 hours per month, his pension will not be suspended.

You may work in any other kind of work provided it is not the type described above and you will continue to receive your monthly pension checks as usual. If you are not sure whether or not a job you are considering will be disqualifying, check with the Fund Office.

Any work after your mandatory pension commencement date (see page 10) is not considered disqualifying employment.

Suspension of Benefits

If a pensioner does return to work over the allowable hours per month in disqualifying employment, he will not receive a pension check for those months. If your benefits are suspended, you will receive a notice and a full description of the reasons for the suspension and the procedures for a review of the suspension and resumption of benefit payments.

You must notify the Fund Office of your return to work within 30 days of the date you return. If you fail to provide timely notice of employment before age 62, your benefit payments may be withheld. Also, a portion of your benefit may be withheld when you resume your benefit payments in order that the Fund may recover any benefits paid to you while you were working in disqualifying employment without providing notice to the Fund.

If the Board of Trustees learns that you have worked in disqualifying employment without providing proper notice, it will be presumed that you have been working at least 40 hours per month for as long as the contractor for whom you work has been engaged at the construction site. This may affect the amount of your benefit when you again retire. You will have the right to overcome this presumption by establishing the actual facts to the Board of Trustees.

Review Of A Suspension Of Benefits

You are entitled to a review of any determination suspending your benefits. You may file a written request for review with the Board of Trustees within 60 days of the notice of suspension at the address shown below:

Wisconsin Laborers' Pension Fund
4633 LIUNA Way, Suite 201
DeForest, Wisconsin 53532-2514

In this manner, you may also request that the Board of Trustees review any contemplated employment to determine whether it will be disqualifying.

Resumption Of Benefit Payments

When your benefit is suspended, you will be provided with a Resumption of Benefits Notice. This must be returned to the Fund Office as soon as you learn you will cease the type of employment that caused your monthly pension benefits to stop.

If you work in disqualifying employment and subsequently want to retire again and resume receiving pension benefits, you must notify the Fund Office, in writing. While you will be entitled to receive pension payments to begin with the month following the month you ceased disqualifying employment, the actual payment may not be received until the Fund Office has had enough time after receiving your written request to have your pension reinstated. Your notice to the Fund Office to reinstate the pension should include your name, social security number, the date on which you ceased working in disqualifying employment, and the date on which you want to have your pension reinstated.

If you work in disqualifying employment and earn additional accruals, your pension benefit will be recalculated following each August 1, and will include additional pension credits earned. However, if you originally retired prior to Normal Retirement Age, your recalculated pension will be actuarially adjusted to take into account the benefit payments received prior to your return to disqualifying employment and prior to attaining Normal Retirement Age.

A Joint and Survivor Pension in effect immediately prior to suspension of benefits and any other benefit following the death of the pensioner will remain effective if the pensioner's death occurs while his benefits are suspended.

A pensioner who returns to Covered Employment and earns additional accruals will be entitled to a new Joint and Survivor election, or any other optional form of benefit for such additional accruals. However, the first election on or after Normal Retirement Age (generally age 65) will apply for any subsequent accrual earned.

If you work in disqualifying employment over the allowable hours and receive a pension, you must repay the pension amounts received during those months. The Pension Fund will recover pension payments that were improperly received during the period of disqualifying employment, and will offset such erroneous payments against future benefit payments.

If you attained Normal Retirement Age, the Trustees will withhold 100% of the first monthly benefit payment due you upon your subsequent retirement plus, if necessary, 25% of your future pension payments to recover any benefits paid to you while in disqualifying employment.

If you are under Normal Retirement Age, the Trustees will withhold 100% of your monthly pension payments until the entire amount is recovered or, if earlier, until you reach Normal Retirement Age, at which time a 25% deduction will apply until the entire amount is recovered.

If you die prior to the Plan recovering the entire amount of such overpayments, pension payments to your surviving spouse, if any, are subject to these withholding provisions.

The suspension of benefits provisions in the Plan are in accordance with Department of Labor regulations concerning suspension of benefits. Those regulations can be found in Section 2530.203-3 of Title 29 of the Code of Federal Regulations.

Disability Pensioners

A Disability Pension will be terminated if:

- The Trustees determine on the basis of medical evidence that you have recovered and can work in your regular occupation;
- You do not undergo a medical examination as requested by the Trustees; or
- You return to active employment, regardless of how much you earn.

Questions And Answers

The following are some of the questions frequently asked about the Pension Plan.

Who decides if I am eligible for a pension?

The Board of Trustees or its delegated Committee has the responsibility for acting on each application and determining your eligibility for benefits in accordance with the provisions of this Plan. If your application for benefits is denied and if you disagree with the findings of the Board, you have the right to appeal.

If I owe money, can I sign over my pension benefit?

No. The Pension Plan has a provision that stops a participant from making any assignment, pledge, or in any way disposing of his pension payment. This is for your protection.

What is the Pension Plan?

The Pension Plan of the Wisconsin Laborers' Pension Fund is the actual text of the Pension Plan document as qualified by the Internal Revenue Service. The Pension Plan is a separate legal document which gives, in technical language, the precise eligibility requirements and the types and amounts of pensions provided by the Fund. This booklet you are reading is the Summary Plan Description (SPD) which is an easier to read summary of the actual Pension Plan document.

Who administers the Fund?

A Board of Trustees acts on behalf of participants in managing all aspects of the Pension Fund's operations. This Board is made up of an equal number of Union and Employer representatives whose powers and duties are set forth in a legal document called the "Agreement and Declaration of Trust."

Who pays the cost of the Pension Plan?

The entire cost of the Plan is paid by the participating employers who contribute to the Pension Fund in accordance with their Collective Bargaining Agreements or other written agreements with participating local unions or districts.

Can an Employee receive a refund of the money paid to the Pension Fund on his behalf by his Employer?

No. There can be no refund of contributions.

Who is considered a spouse?

A spouse is any individual to whom you are lawfully married under any state or foreign jurisdiction. Effective June 26, 2013, the term spouse also includes individuals married to a person of the same sex who are legally married in a state or foreign jurisdiction that recognizes same-sex marriages.

The term spouse does not include an individual with whom you have established a domestic partnership or a civil union.

What if my spouse dies before I do, after my pension begins?

If your spouse dies before you do and you have elected any of the Joint and Survivor forms of Pension, your pension amount will be changed. Your pension amount will be increased to the amount you would have received if you and your spouse had originally rejected the Joint and Survivor Pension.

What if we get a divorce?

If you and your spouse are divorced, generally the Joint and Survivor Pension form cannot be changed. You will continue to receive the benefit (with the applicable reduction), and upon your death, no further payments will be made. Once your pension begins, your spouse (or former spouse) will continue to receive the surviving spouse benefit, even if she remarries, unless she says otherwise through a Qualified Domestic Relations Order. If there is a Qualified Domestic Relations Order in connection with the divorce, the Plan must recognize that order. If you would like to receive a copy of the Fund's procedures for Qualified Domestic Relations Orders or would like additional information regarding this issue, please contact the Fund Office.

When do my pension payments begin?

When you submit your application for a pension and it is approved by the Trustees, pension benefits are usually payable the first day of the month following the date your completed application was received by the Fund Office. You must be retired when the payments are starting. If you are still working, the pension will start after you stop working.

How was the benefit level provided by the Plan determined?

The Pension Plan was set up on the basis of detailed actuarial studies so that participants who qualify for pensions can expect to receive the promised benefits for the remainder of their lives following retirement. These benefit levels are summarized earlier in this document.

Can I receive Social Security benefits in addition to the benefits provided by this Plan?

Yes. Social Security benefits are paid by the Social Security Administration independently of this Plan. You should file for any Social Security benefits to which you are entitled.

Will I receive pension credits if I continue to work after age 65?

Yes. You will receive pension credits as long as you work in Covered Employment.

When may I obtain a statement of the pension credits and the benefits I have earned?

You may get a statement of pension credits and benefits earned once each year by submitting a written request to the Fund Office.

What happens if I am too ill to manage my own affairs?

The Trustees may pay any benefits due you to your legal guardian, committee or legal representative or, in their absence, to any blood relative or connection by marriage the Trustees consider entitled to receive them for you. Of course, the Trustees must first receive a written authorization to pay the benefits.

Is there a limit on the amount of pension I can receive from the Plan?

In certain instances, Section 415 of the Internal Revenue Code may limit the amount of pension benefits you can receive. This will generally only apply to persons who participate in more than one pension plan. If your benefit under this Plan is affected by Section 415, the Fund Office will contact you.

General Information About Your Pension Fund

Plan Name

Wisconsin Laborers' Pension Fund.

Board of Trustees

A Board of Trustees is responsible for the operation of this Plan. The Board of Trustees consists of Employer and Union representatives, selected by the Employers and Union that have entered into Collective Bargaining Agreements that relate to this Plan. If you wish to contact the Board of Trustees, you may do so by calling or writing the Administrative Manager at the address below:

Zenith American Solutions, Inc.
Administrative Manager
C/O Wisconsin Laborers' Pension Fund
4633 LIUNA Way, Suite 201
DeForest, Wisconsin 53532-2514
Telephone: 608-846-1742
Toll Free: 800-397-3373

The Board of Trustees is listed on the inside front cover of this booklet.

Plan Sponsor and Plan Administrator

The Board of Trustees is the Plan Sponsor and Plan Administrator. However, the Trustees have delegated an Administrative Manager to perform various administrative duties for the Fund.

Plan Numbers

The Plan number is 001.

The Employer Identification Number (EIN) assigned to the Board of Trustees by the Internal Revenue Service is 39-6198530.

Together, the Plan's name and number, and the Trustees' EIN identify the Plan with government agencies.

Type of Plan

Defined Benefit Pension Plan

Plan Year and Plan Credit Year

For purposes of maintaining the Fund's fiscal records, the plan year is September 1 through August 31. However, for purposes of maintaining participant hours, contributions, pension credit and vesting service, the plan credit year is August 1 through July 31.

Agent for Service of Legal Process

Ms. Mary Karsten, at the Fund Office (address above), has been designated as the agent for the service of legal process. Legal process may also be served upon the Board of Trustees or on any individual Trustee at the address of the Wisconsin Laborers' Pension Fund.

Funding Medium

Benefits are provided from the Fund's assets, which are accumulated under the provisions of the Collective Bargaining Agreement and the Trust Agreement and held in a Trust Fund for the purpose of providing benefits to covered participants and paying reasonable administrative expenses.

Contribution Source

All contributions to the Plan are made by employers in accordance with Collective Bargaining Agreements between the Laborers' Locals in the State of Wisconsin, and various contractors in the Industry. These agreements provide that employers contribute to the Fund on behalf of each covered employee on the basis of a fixed rate per hour. The Fund Office will provide you, upon written request, information as to whether a particular employer is contributing to the Plan on behalf of participants working under Collective Bargaining Agreements.

Collective Bargaining Agreements

The Plan is maintained under Collective Bargaining Agreements. A copy of these bargaining agreements may be examined without charge, or obtained for a reasonable charge, upon written request to the Fund Office at the address and phone number previously listed.

Organizations Accumulating Fund Assets

The Fund's assets and reserves are held in custody and/or invested through professional investment managers selected by the Trustees.

Eligibility

The Plan's requirements with respect to eligibility, as well as circumstances that may result in disqualification, ineligibility, or denial or loss of any benefits are described in this booklet.

Claim Procedure

The procedures to follow for filing a claim for benefits are set forth in this booklet. If all or any part of your claim is denied, you may appeal that decision.

Tax Considerations

Your monthly pension is not considered taxable income under U.S. federal tax laws until it is actually paid to you. Generally, depending on your tax bracket, you will have to pay federal income tax on the amount of your monthly pension benefit. In addition to federal taxes, you may be required to pay state or local income taxes on your pension benefit.

Tax laws are complicated. To fully understand the tax consequences of any pension benefit you receive from the Plan, you should consult a tax advisor. The Fund Office cannot advise you on any legal or tax matters.

Non-Assignment of Benefits

Benefits under the Plan are for your use only. Benefits cannot be assigned, sold, transferred or pledged as security for a loan. Furthermore, they are not subject to attachment or execution under any decree of a court or action with the exception of (1) a Qualified Domestic Relations Order (“QDRO”) that gives someone else a right to a portion of your pension, or (2) any offset permitted under Section 401(a)(13) of the Internal Revenue Code.

Maximum Pensions

The Internal Revenue Service has established a maximum annual pension that anyone can receive from a plan. Although the maximum is quite high and will rarely apply, it is stated in the Plan’s legal document.

Termination of the Plan

It is intended that the Plan will continue indefinitely and meet foreseeable situations that may occur. To protect against any unforeseen situations, however, the Board of Trustees reserves the right to amend or terminate the Plan. If it becomes necessary to discontinue the Plan, the assets of the Plan must be used to provide benefits according to the Plan document and federal law. Any action to change or discontinue the Plan will be made and communicated in writing.

Pension Guarantees

Certain benefits to which you are entitled under this “multiemployer” Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

The PBGC provides financial assistance through loans to multiemployer plans that are insolvent. A multiemployer plan is considered insolvent if it is unable to pay benefits at least equal to the PBGC's guaranteed benefit limit when due. Each year, the Plan pays a premium for this protection.

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:

- Normal and most Early Retirement benefits;
- Disability benefits if you become disabled before the Plan becomes insolvent or terminates; and
- Certain benefits for your survivors.

The PBGC generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law;
- Benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the earlier of (1) the date the Plan terminates or (2) the time the Plan becomes insolvent;
- Benefits that are not vested because you have not worked long enough;
- Benefits for which you have not met all of the requirements at the time the Plan becomes insolvent; and
- Non-pension benefits such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call (800) 400-7242 (toll-free) or (202) 326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at (800) 877-8339 and ask to be connected to (202) 326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website at <http://www.pbgc.gov>.

Statement Of Rights Under Employee Retirement Income Security Act Of 1974

As a participant in the Wisconsin Laborers' Pension Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act Of 1974 (ERISA). ERISA provides that you are entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Fund Office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration ("EBSA").
- Obtain, upon written request to the Plan Administrator, 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 an updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- 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 Annual Funding Notice.
- Obtain a statement telling you whether you have a right to receive a benefit at Normal Retirement Age and if so, what your benefit would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of employee benefit plans. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have the right to know by written explanation 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 reports from the Plan, and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court after exhausting the claims procedures of the Plan. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in a 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 your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210
866-444-3272

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration (866-444-EBSA (3272)) or contacting EBSA via “askebsa.dol.gov” or through the Web at “www.dol.gov/ebsa.”

Notes

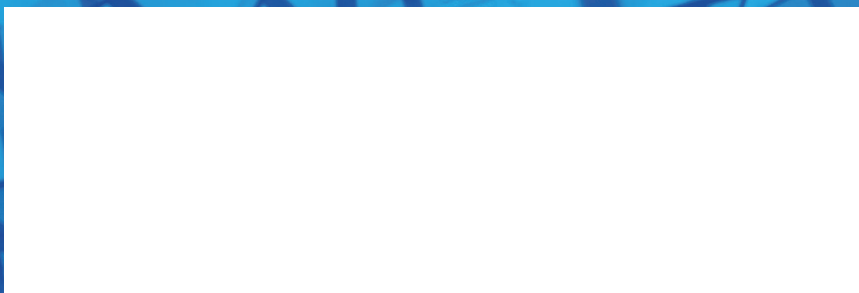
Notes

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