

**SUMMARY PLAN DESCRIPTION OF THE
CEMENT MASONS LOCAL NO. 43 ANNUITY PLAN**

As Amended and Restated
Effective as of January 1, 2002
Reprinted August 2011

Benefits under this Annuity Plan are not
insured by the United States Pension Benefit
Guaranty Corporation.

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INTRODUCTION

This Summary Plan Description (“SPD”) is intended to inform Participants and beneficiaries of the important provisions in the Cement Masons Local No. 43 Annuity Plan (the “Plan”). The SPD does not explain everything about the Plan. However, Participants and beneficiaries of the Plan are invited to review the entire plan document, trust document and various reports about the Plan filed by the Contract Administrator with the Internal Revenue Service and the U.S. Department of Labor. These documents are available at the Contract Administrator's office at 911 Ridgebrook Road, Sparks, Maryland 21152. Any conflict between the statements in this SPD and the terms of the plan document will be resolved by reference to the plan document SPD.

This SPD reflects the terms of the Plan as of January 1, 2010. Please consult the prior SPDs for the terms of the Plan prior to January 1, 2010.

From time to time, changes may be made to the Plan by the Plan Trustees. Material changes will be announced by a written summary description of such changes, which will supersede and/or supplement the statements made in this SPD. You should attach these written summaries of material changes to this SPD so that you will always have a current summary of the Plan.

If, after reading this material, you have any questions, you should contact the Contract Administrator.

PART I - ADMINISTRATION

1. **Official Name of Plan:** Cement Masons Local No. 43 Annuity Plan
2. **Employer Identification Number:** 52-6111323
3. **Plan Number:** 002
4. **Union:** Cement Masons Local No. 43
5. **Plan Year:** From January 1st to December 31st.
6. **Type of Administration & Trustees:**

This Plan is administered by a joint board of Trustees who are appointed from time to time by the Union and Employers' Association. In addition to administering the Plan, the joint board of Trustees is also the Named Fiduciary of the Plan and the Plan Administrator. Some of the responsibilities of the Plan Administrator have been contracted out to the Contract Administrator. The names and business address of the persons who are currently serving on the joint board of Trustees are:

Edward A. Lurz, Jr.
Mary Battle
Lewis Allen
Pat Finley

c/o Associated Administrators, LLC
911 Ridgebrook Road
Sparks, Maryland 21152-9451

Contract Administrator:

Associated Administrators, LLC
911 Ridgebrook Road
Sparks, Maryland 21152-9451

Telephone Number 888-494-4443

7. **Plan Sponsor:**

The Plan is sponsored by the Union and Participating Employers. A Trust Fund has been established for the purpose of collecting and investing Plan contributions to provide benefits for Participants and their beneficiaries in accordance with the provisions of the Plan.

8. Type of Plan:

This is a money purchase pension plan. This means that the Participating Employers make annual contributions to the Plan pursuant to the Collective Bargaining Agreement equal to a specified amount per hour worked. Each contribution made on your behalf will be credited to an account in your name and held in trust by the Trustees. The money accumulated in your, as annually increased or decreased to reflect the Trust's investment experience, will be used to provide benefits to you when you become entitled to such benefits under the terms of the Plan.

9. PBGC - Insurance:

Benefits under this Plan are not insured by the United States Pension Benefit Guaranty Corporation or any other organization since this is a defined contribution plan in which no fixed benefits are specified at retirement.

10. Agents to Receive Service of Process:

The Contract Administrator of this Plan has been designated as the agent to receive service of legal process on behalf of the Plan. In addition, legal process may also be served on the Trustees of the Plan at the address listed above.

11. Types of Benefits:

A Participant in the Plan (or his beneficiary) may become eligible for retirement, disability retirement and death benefits.

12. Collective Bargaining Agreement:

The Plan is maintained pursuant to a Collective Bargaining Agreement between the Participating Employers and Cement Masons Local No. 43. A copy of the Collective Bargaining Agreement may be obtained by Participants and beneficiaries upon written request to the Contract Administrator and is available for examination by Participants and beneficiaries at the office of the Contract Administrator during normal business hours.

13. Funding Medium:

The Cement Masons Local No. 43 Annuity Trust Agreement is the funding medium used for accumulation of assets and disbursements of benefits.

14. Participating Employers:

For information as to whether a particular employer participates in the Plan, you may contact the Contract Administrator or Plan Trustees. The Contract Administrator or Plan Trustees will inform you whether such employer participates in the Plan and, if so, the address of such employer. A complete list of Participating Employers may be obtained by

Plan Participants and beneficiaries upon written request to the Contract Administrator or Plan Trustees. If you wish to examine the list of Participating Employers, you may do so at the business office of the Union during normal business hours.

PART II - QUESTIONS AND ANSWERS

1. What benefits are provided under this Plan?

This Plan is primarily intended to provide retirement benefits to Employees who become eligible to participate. Participants will be eligible to receive a retirement benefit when they reach normal or early retirement age. In addition, certain benefits are provided for Participants who become permanently and totally disabled or who die prior to retirement. The specific benefits which may be provided to Participants are discussed at a later point in this SPD.

2. Who is eligible to participate in this Plan?

Generally, this Plan covers all persons who are employed under a Collective Bargaining Agreement entered into between an Employer and the Union which requires the Employer to make contributions to the Plan or who are employed by any other employer who is required to make contributions to the Plan pursuant to a written agreement.

3. When will I be eligible to participate in this Plan?

Upon the adoption of the Plan by an Employer pursuant to the Collective Bargaining Agreement or other agreement, for which you work, you will be eligible to participate in the Plan.

4. Once I begin to participate, how long will I remain a Participant?

Once you begin participating in the Plan, you will continue to be a Participant until your retirement, death, permanent disability, or until you are no longer an Employee.

5. Who pays for the cost of my pension benefits?

The Participating Employers pay the full amount necessary to accumulate your pension benefits. No contributions are required from Participants.

6. May I contribute to the Plan?

No.

7. How much do the Employers contribute to the Plan?

Employers make contributions to the Plan for each hour worked based upon the requirements of the Collective Bargaining Agreement. Contributions are usually made monthly by each Employer. The idea is for the Employers to fund the Plan by making regular contributions so that enough money will be accumulated over the years to provide retirement benefits to Participants. The current contribution rate is \$2.90 per hour worked. The contribution rate may be changed from time to time.

8. What happens to the Employer contributions when they are paid to the Plan?

All contributions made by Participating Employers are paid directly to the Trustees (or their designated contract administrator) and accumulated in a trust fund for the benefit of the Participants and their beneficiaries. The Trustees are responsible for holding the Plan's assets and investing them so that the value of the trust fund may be increased through investment earnings. As long as you are a Participant, the Trustees will maintain a separate account in your name for the Employer contributions contributed to the Plan on your behalf.

9. What about earnings or interest on my account in the Plan?

Generally, all money received by the Trustees on behalf of Participants under this Plan will be pooled and invested together. At least once a year, the Trustees will determine the value of the assets of the Trust Fund and will allocate all of the earnings, gains, losses and expenses to the Trust among all of the Participants' accounts in proportion to the balance of each account.

For example:

Assume that your account had a value of \$1,000 and that the total value of all accounts at the last valuation was \$100,000. Assume that since the last valuation of the Trust Fund, the value of the total Trust assets has increased by \$5,000. Your share of this increase in value would be equal to \$50 ($\$1,000/\$100,000 \times \$5,000$). Thus, your new account balance would be \$1,050.

The Trustees will endeavor to make investment decisions which are consistent with the needs and purposes of the Plan. While it is expected that the investment experience of the Trust will be favorable, there is always a risk that investment losses will occur. As long as you have an interest in the Plan, it will be subject to this risk of investment loss until the time it is paid out or distributed to you or your beneficiary.

10. Will I share in the Employer contributions every year I am employed?

Yes, subject to the terms of the Collective Bargaining Agreement and the Plan.

11. When may I retire?

You may retire when you reach normal retirement age. Normal retirement age under the Plan is age 62. However, upon payment of an Early Retirement Pension under the Cement Masons Local No. 43 Pension Plan, you are entitled to receive retirement benefits based on the value of your interest in the Plan.

12. Do I have to retire at normal retirement age?

Not necessarily. A Participant may continue employment beyond his normal

retirement age if mutually desired or as provided by law. If a Participant continues employment beyond his normal retirement age, generally, the Employee's retirement benefits will not be distributed to him until his actual retirement. During the Participant's continued employment after his normal retirement age, he will continue to participate in the Plan, as long as he meets the other requirements for participation.

13. Must I Begin to Receive Benefits at a Certain Time?

Yes. Generally, unless you continue employment with a Participating Employer, you must receive, or begin to receive, your benefits under the Plan no later than age 70 ½. Please see the Contract Administrator for further information on this matter.

14. May I retire early?

Yes. The Plan provides an Early Retirement Pension at age 60 as long as you are receiving an early retirement benefit from the Cement Masons Local No. 43 Pension Plan.

15. What if I become disabled?

If you become permanently and totally disabled, you will be eligible to receive disability benefits in any form of payment permitted under the Plan. The amount of your disability benefit is equal to the balance of your account.

16. How will my retirement benefits be paid?

The Contract Administrator will normally direct that your retirement benefits be paid to you in the following manner:

a. Automatic Form of Benefit for Single Participants

If you are unmarried at the time of your retirement, your benefit will automatically be paid to you in the form of a monthly benefit beginning at your normal retirement age and continuing for life, unless you elect another form of benefit.

b. Automatic Form of Benefit for Married Participants

If you are married, your benefit will be paid in the form of a 50% joint and survivor annuity, unless your account is \$1,000 or less. Under this method, your monthly pension will be reduced so that when you die, your surviving spouse will continue to receive, for his or her life, a monthly benefit equal to one-half of the benefit you had been receiving prior to your death. If you elect another form of benefit you must have your spouse's written consent.

c. Optional Lump Sum Form of Benefit

A married Participant, with written spousal consent, or a single Participant, may elect to receive his retirement benefit in a one-time lump sum payment equal to their

account balance.

d. Joint and Survivor Option

This option provides you with a monthly pension that is reduced so that when you die, your surviving spouse or other designee will continue to receive, for his or her life, a monthly benefit equal to 75% of amount of the benefit you had been receiving prior to your death. If you are married, you must have spousal consent to elect this form of benefit.

e. Trustee's Discretion for Minimum Payments

If your account balance in the Plan is less than \$1,000, the Trustees may choose to pay your pension in a lump sum payment.

You should discuss the automatic and optional forms of benefits with the Contract Administrator prior to your retirement. Information will be generally provided by the Contract Administrator concerning each of the benefit options before you attain normal retirement age.

17. What if I die before retirement?

If you die prior to commencement of retirement benefits, your beneficiary shall be entitled to receive a death benefit equal to 100% of your account balance. If you are married at the time of your death and have not otherwise waived with spouse's consent, your spouse shall be the beneficiary of a qualified pre-retirement survivor annuity. A qualified pre-retirement survivor annuity is a life annuity equal to 100% of your account balance for your surviving spouse.

A surviving spouse entitled to a death benefit may elect to receive the benefit in a lump sum.

18. What happens if I die after retirement?

If you die after payment of your retirement benefit has begun, there is no specific death benefit provided under the Plan. However, your spouse or other designated beneficiary may be entitled to receive certain benefits after your death, depending on the method of payment which was selected at the time you retired.

19. What happens if I leave a Participating Employer before I am eligible for retirement?

Generally, if you terminate employment before you qualify for early, normal or disability retirement, your participation in the Plan will stop. However, when you reach your normal retirement age, you will be entitled to receive your retirement pension based on your account balance accrued during your participation in the Plan.

20. If I terminate employment with an account how will my account be

distributed?

Upon your termination of employment, the Contract Administrator will provide you with a statement of your account under the Plan and the date at which payment of your benefits will begin, which will usually be age 60.

Each Participant whose service is broken by his Termination of Employment will be entitled to benefits based on the value of his entire interest in the Trust Fund. The Contract Administrator may charge \$25.00 to process an application for benefits in the case of Termination of Employment.

For purposes of this provision, "Termination of Employment" means, effective January 1, 2011, that no contributions have been required to be made for a period of twelve consecutive months (24 months before January 1, 2011). For example, if contributions stop being made on your behalf on January 1, 2011, and no contributions are required to be made and are not made through December 31, 2011, then you have met the termination of employment provisions.

21. Is there any way I can lose a portion of my account?

No. You are 100% vested in your account balance. However, your account balance can be subject to losses as a result of investment adjustments.

22. Will I receive any other retirement benefits?

Yes. The retirement benefits under this Plan are in addition to benefits you may receive from Social Security and from the Cement Masons Local No. 43 Pension Plan.

23. May I borrow against my pension benefits or assign my benefits as collateral for a loan?

In general, your vested account balance cannot be sold, pledged as collateral for a loan, or in any way transferred away from you by you, your Employer or your creditors. However, your account balance can be subject to a legally binding Qualified Domestic Relations Order (QDRO) for child support, alimony, or divorce property settlement. The Contract Administrator must honor a court or administrative order that complies with the Plan requirements for a QDRO. The former spouse or child may receive the awarded portion of your account balance only after the date you could receive a distribution if you terminated employment. The Contract Administrator has written procedures for determining if a Domestic Relations Order is "qualified." You and your beneficiaries may obtain, without charge, a copy of such procedures from the Contract Administrator

24. Who is responsible for administering the Plan?

The Plan is administered by the joint board of Trustees. The Trustees determine all questions of eligibility and the status of rights of Participants and/or beneficiaries. The

Trustees prepare rules, regulations and procedures necessary for the proper and efficient administration of the Plan. The Trustees are also responsible for computing the amount of benefits which are payable to any Participant, former Participant or beneficiary, and for determining who is to receive the payments. The Trustees have hired a Contract Administrator who prepares and files all necessary reports with the Internal Revenue Service, the U.S. Labor Department and other governmental agencies, as well as reports which are to be provided to Participants.

25. Can the Plan be changed?

Yes, the Trustees reserve the right to amend the Plan at any time. However, except as otherwise permitted by law, no amendment can be made which would deprive you of the benefits provided by the contributions already made by the Participating Employers.

26. Can the Plan be terminated?

Yes, the Trustees do have the right to terminate or end the Plan at any time. However, no termination may divert any part of the Trust Fund to any purpose until all expenses incurred by the Plan have been paid and all benefits have been provided for.

27. Can any assets of the Plan be returned to a Participating Employer?

Generally, no. However, the Plan provides that an Employer's contributions for any Plan Year are to be returned to the Employer if, because of an error or mistake of fact or law, the Employer contributed more to the Plan for any Plan Year than the amount of the contribution which is required or permitted under the terms of the Plan or the Collective Bargaining Agreement.

28. Is any portion of my interest insured by the government?

No. The Pension Benefit Guaranty Company insures defined benefit plans, the type of plans that promise to pay a specific monthly benefit at retirement. The Cement Masons Local No. 43 Annuity Plan is a money purchase plan (not a defined benefit plan) under which Participating Employers make annual contributions to the Plan pursuant to the Collective Bargaining Agreement equal to a specified portion of your pay each year.

29. How do I make a claim for benefits under this Plan?

Generally, you will be contacted by the Contract Administrator when you become eligible for benefits. However, if you have not been contacted, you should notify your Employer and the Contract Administrator of your intention to retire or terminate employment. The Contract Administrator will give you a form on which you can make your payment elections. The Plan Administrator has responsibility for determining benefit amounts and authorizing benefit payments.

You will file a "claim for benefits," which is a request for a Plan benefit made by a

claimant according to the Plan's reasonable procedures for filing benefit claims. Any claim for benefits under this Plan by a Participant or beneficiary (hereinafter "claimant") shall be made in writing and mailed, postage-prepaid, to the Plan Administrator.

Initial Claims Decisions

You will be notified if a claim is wholly or partially denied within 90 days after the receipt of the claim by the Plan Administrator, unless special circumstances require an extension. The extension shall not exceed an additional 90 days.

Notice of Denial

If you are denied any benefits under this Plan, either in total or in an amount less than the full benefit you would normally be entitled to, the Plan Administrator shall advise the claimant in writing of the amount of your benefit, if any, and the specific reasons for the denial. The Plan Administrator will tell you:

- The basis of the determination;
- The Plan provisions on which the determination is based;
- Additional information needed, if any, and the reason for such;
- The procedure for review.

30. Do I have the right to appeal if my claim for benefits under this Plan is denied?

Yes. If the Plan Administrator determines that you are not entitled to the pension benefits to which you believe you are entitled, within 60 days after receiving the Plan Administrator's notice, you or your duly authorized representative may:

- Make a written request to the Plan's Named Fiduciary for a review of your case;
- Review pertinent documents pertaining to the Plan and the calculation of your benefit;
- Submit arguments and comments in writing to the Plan's Named Fiduciary.

The Plan's Named Fiduciaries will review your case and send a written decision no later than 120 days after receiving your written request for review.

31. Do I have any rights under Federal law as a Participant in this Plan?

As a participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the plan administrator's 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.

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 updated summary plan description. The 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 summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and 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 the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the 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 which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical

child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about 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 the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

32. What are the actions of the Trustees?

Wherever in the Plan the Trustees are given discretionary powers, the Trustees shall exercise such powers in a uniform and non discriminatory manner. The Trustees shall process a claim for benefits as speedily as is administratively feasible, consistent with the need for adequate information and proof necessary to establish the claimant's benefit rights and to commence the payment of benefits. However, the Trustees shall have the power to interpret, apply and construe all provisions of the Plan in their sole and absolute discretion, and any construction, interpretation and application adopted by the Trustees in good faith shall be binding upon you.

Notwithstanding anything herein to the contrary, the Trustees shall have sole and absolute discretion in determining eligibility and benefits and in interpreting the terms of the Plan. The Trustees also have authority to make factual findings and the Trustees' decision cannot be overturned unless it is determined to be arbitrary and capricious. Arbitrary and capricious for purposes herein under the Plan shall mean "having no foundation."

33. Do I get credit for Military Service?

In the case of an Employee who dies on or after January 1, 2007, while performing qualified military service, the survivors of the employee are entitled to any additional benefits (other than benefit accruals relating to the qualified military service) that would be provided had the Employee resumed employment and then terminated employment on account of death. For purposes of determining death benefits, service credits for vesting purposes will be provided for the period of a deceased Employee's qualified military service.

A Participant's rights upon reemployment in Covered Employment after his or her period of uniformed service are as set forth in USERRA and Department of Labor and other regulations under USERRA.

ACKNOWLEDGMENT OF RECEIPT

I hereby acknowledge receipt of the SPD for the Cement Masons Local No. 43 Annuity Plan. I will review the SPD and understand that any conflict between it and the Plan will be resolved by reference to the Plan and I understand that the Plan may be changed from time to time.

Signature of Participant

Date

Signature of Witness

Date