Greater Kansas City Laborers Pension Plan

Summary Plan Description – 2017 Edition

Greater Kansas City Laborers Pension Plan

c/o TIC International Corporation
6405 Metcalf, Suite 200
Overland Park, KS 66202
(913) 236-5490

Third Party Administrator

TIC International Corporation

Board of Trustees

Fund Counsel

Arnold, Newbold, Winter, & Jackson, P.C.

Consultant And Actuary

The Segal Group

Auditor

RubinBrown LLC

This is a description summary of the Greater Kansas City Laborers Pension Plan ("Pension Plan" or "Plan"). The Pension Plan is maintained by the Trustees of the Greater Kansas City Laborers Pension Fund (the "Fund"). The official Plan Document and Fund Trust Agreement describe the provisions of the Plan in more detail and are the final written authority with respect to your eligibility to participate and the benefits you will receive under the Plan.

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INTRODUCTION

We are pleased to present you with this Summary Plan Description (SPD) for the Greater Kansas City Laborers Pension Fund (the "Plan"). The benefits discussed in this SPD include retirement benefits, disability benefits, and death benefits. You will not be required or permitted to contribute to this Plan. Only employer contributions are allowed as part of your collectively bargained fringe benefit package.

> This booklet applies to pensions or other benefits that begin on and after November 1, 2016.
>
> Except as otherwise provided, pensions or benefits that began before November 1, 2016, as well as deferred vested benefits of former employees who incurred a separation from Covered Employment before November 1, 2016, are determined in accordance with the provisions of the Plan in effect at the time of the most recent separation from Covered Employment.

Because the Plan can be a significant part of your future retirement income, we believe it is important that you and your family understand the Plan's benefits. For this reason, we have made every effort to explain the Plan in a concise, straightforward manner.

This SPD describes the most important features of your Plan, which apply if you retire or leave Covered Employment on or after November 1, 2016. It replaces and supersedes any prior booklets that describe the Plan.

The Plan Document contains the legal description of the Plan provisions. If inconsistencies arise between the content of the Plan Document and this SPD, the provisions of the Plan Document will prevail.

We recommend that you review this SPD thoroughly so that you have a clear understanding of your benefits under the Plan. If you are married, share the information in this booklet with your spouse. Also, be sure to keep this booklet in a safe place for future reference.

The success of the Plan depends as much on your interest and commitment as it does on our administration. We hope that you will share our pride in the Plan, which we have designed to reward you for your years of service in the industry.

If you have questions about the Plan or your eligibility for benefits, feel free to contact the Fund Office. The staff will be happy to help you.

Sincerely,

Board of Trustees

This booklet has been prepared for active Participants of the Greater Kansas City Laborers Pension Fund. If there is a discrepancy between this booklet and the Plan's legal document that establishes the Plan, the legal Plan Document will govern. The Trustees have the sole discretion and authority to make final determinations regarding any application for benefits, the interpretation of the Plan, and any administrative rules adopted by the Trustees. Benefits under this Plan will be paid only if and when the Board of Trustees, or persons to whom such decision-making authority has been delegated by the Trustees, in their sole discretion, decide the Participant or Beneficiary is entitled to benefits under the terms of the Plan. The Trustees' decisions in such matters are final and binding on all persons dealing with the Plan or claiming a benefit from the Plan. If the Plan makes inadvertent, mistaken, excessive, erroneous, or fraudulent payment of benefits, the Trustees or their representative will have the right to recover these types of payments. The Trustees reserve the right to change, modify, or discontinue all or part of the benefits in this booklet at any time by action or amendment.

Pension Plan Highlights

Becoming a Participant	You become a Participant as of the May 1 or November 1 following the 12-consecutive-month period in which you complete at least 1,000 hours of service in Covered Employment. You may also become a Participant on the first day of a Plan Credit Year (November 1) immediately following a Plan Credit Year (the period between November 1 and October 31) in which you have at least 500 hours of service in Covered Employment.
Earning Vesting Service and Pension Credit	*Vesting Service:* ■ Determines your right to a pension. ■ Generally, you earn one year of Vesting Service for each Plan Credit Year (November 1 – October 31) in which you complete at least 1,000 hours of service in Covered Employment. ■ You become vested once you complete five years of Vesting Service. *Pension Credit:* ■ Generally, you earn one Pension Credit for each Plan Credit Year in which you complete at least 750 hours of service in Covered Employment (or 500 hours, under certain circumstances). Refer to page 6 for details.
Receiving a Pension	*Pension Types:* ■ A **Regular Pension** is available as early as age 62 if you have five or more Pension Credits, including at least one Pension Credit earned in a Plan Credit Year that begins after you reach age 49. However, this benefit is payable earlier if you have 30 Pension Credits. Reciprocal Pension Credits earned under the Construction Industry Laborers Pension Fund and the Kansas Construction Trades Open End Pension Fund (and in certain circumstances, the LIUNA International Reciprocal Agreement) may be counted and used to determine your eligibility for a Regular Pension. ■ You may be eligible for a **Supplemental Pension** if you are age 55 or older with five or more Pension Credits, one of which you earned in the 1995 Plan Credit Year or later. ■ An **Early Retirement Pension** is generally available as early as age 55 if you have at least five Pension Credits, including at least one of which you earned in a Plan Credit Year that begins after a Plan Credit Year in which you reach age 49. ■ A **Deferred Pension** is for someone who does not qualify for a Regular or Early Retirement Pension. It is available if you leave Covered Employment and you have five or more Pension Credits. A Deferred Pension may be taken as early as age 55. ■ If you become permanently and totally disabled due to an illness or injury and you have 10 Pension Credits, or you have five Pension Credits and you are receiving workers' compensation benefits due to your illness or injury, you may qualify for a **Disability Pension** if you have an average of 500 hours per year in each of five consecutive Plan Credit Years immediately preceding the Plan Credit Year in which you became permanently and totally disabled. ■ If you do not earn enough Pension Credits under this Plan to qualify for a pension, you may be eligible to receive a **Pro-Rata Pension** by adding any service credit you

	have earned through a different pension plan. ■ In addition to the above, you may be eligible for a **Health Care Supplemental Benefit** if you are age 55 and have at least 20 Pension Credits, or you qualify for a Disability Pension. You must earn at least one Pension Credit in the Plan Credit Year in which you retire or in the immediately preceding two Plan Credit Years. This benefit is payable until age 65 or, if earlier, the date of your death.
Choosing How Your Pension is Paid	■ If you are not married, your pension is generally paid as a single-life annuity. ■ If you are married, your pension is generally paid as a 50% Husband-and-Wife Pension, with a pop-up. You can elect instead to receive a 75% Optional Husband-and-Wife Pension, with a pop-up. ■ Depending on the payment option you are eligible for or choose to receive, you may need your spouse's consent if you wish to elect a different pension type. ■ If the total value of your benefit is $1,000 or less, your benefit will automatically be paid to you in one lump-sum payment. Your consent (and that of your spouse, if applicable) will not be required. ■ If the total value of your benefit is more than $1,000 but not more than $5,000, you may elect in writing to receive a lump-sum payment. However, if you are married, the written consent of your spouse will be required.
In The Event of Your Death	■ If you die before your pension payments begin, your Beneficiary may be eligible for one of the following benefits: ♦ 36-month guarantee; or ♦ Pre-Retirement Surviving Spouse Pension. In addition, your Beneficiary may be eligible for a Lump-Sum Death Benefit. The Lump-Sum Death Benefit may be paid in conjunction with the Pre-Retirement Surviving Spouse Pension. ■ If you die after your pension payments begin and you were receiving your pension in the form of a: ♦ Single-life annuity, and you had not yet received 36 monthly payments, your Beneficiary will receive the balance of those monthly payments; or ♦ 50% Husband-and-Wife Pension, your surviving spouse will receive 50% of the amount you were receiving for the rest of his or her lifetime; or ♦ 75% Optional Husband-and-Wife Pension, your surviving spouse will receive 75% of the amount you were receiving for the rest of his or her lifetime.

BECOMING A PARTICIPANT

Initial Eligibility

Covered Employment means employment for which your employer is required to contribute to the Greater Kansas City Laborers Pension Fund on your behalf in accordance with the terms of a collective bargaining or other written agreement.

You become a Participant as of the May 1 or November 1 following completion of the first 12-consecutive month period during which you work at least 1,000 hours of service in Covered Employment. The required hours may also be completed with any hours of service in other employment if the employment is continuous with Covered Employment.

You may also become a Participant on the first day (November 1) of a Plan Credit Year immediately following a Plan Credit Year in which you work at least 500 hours of service in Covered Employment.

A Plan Credit Year is November 1 through October 31.

Examples

1. *Joe began Covered Employment on April 1, 2014. He earned 1,000 hours of service by April 1, 2015. Therefore, Joe's participation in the Plan began on May 1, 2015, the first May 1 after he completed at least 1,000 hours of service during a 12-consecutive month period.*
2. *Joe began Covered Employment on November 1, 2013. He earned 500 hours of service by October 31, 2014. Therefore, Joe's participation in the Plan began on November 1, 2014.*

No enrollment is necessary to become a Participant in the Plan.

Hour of Service

Contribution Period means the period in which your employer is required to contribute to the Greater Kansas City Laborers Pension Plan in accordance with the terms of a collective bargaining or other written agreement.

Continuous Employment means any periods of service not separated by quit, discharge or other termination of employment between periods.

You are credited with hours of service for each hour you are:

- Directly or indirectly paid or entitled to payment by your employer for the performance of duties;
- Paid or entitled to payment by your employer for time in which no duties are performed (regardless of whether the employment relationship has ended) due to vacation, holiday, illness, or incapacity (including disability), and while you are receiving disability benefits from the Greater Kansas City Laborers' Welfare Fund. However, any time compensated under a workers' compensation law, unemployment compensation law or a plan pursuant to a mandatory disability benefits law, layoff, jury duty, military duty (except as otherwise required under the Uniformed Services Employment and Reemployment Rights Act of 1994) or leave of absence is excluded. Up to 750 hours of service are credited for disability and USERRA purposes and up to 501 hours are credited for all other purposes for Vesting Service for any single

continuous period during which you do not perform duties; and

- Entitled to back pay that has been either awarded or agreed to by your employer.

How Your Participation Can End

If you are not yet eligible to receive a pension and you incur a one-year Break in Service (as explained on page 9), your participation in the Plan will end. However, your Plan participation can be reinstated if you meet the initial eligibility requirements after the Plan Credit Year in which your participation terminated. Your participation will be retroactive to your reemployment commencement date.

How Your Service Counts

The amount of time you work counts in several important ways. It counts toward your becoming a Participant in the Plan and it also determines whether you are eligible for a benefit and, if so, the amount of your benefit.

Under this Plan, you earn both *Vesting Service* and *Pension Credit* for the time you work.

Vesting Service

You earn a right to a pension benefit once you are "vested" in the Plan. You become vested once you complete five years of Vesting Service.

> Generally, you earn a year of Vesting Service for each Plan Credit Year in which you complete at least 1,000 hours of service in Covered Employment.

Generally, you earn one year of Vesting Service for each Plan Credit Year (November 1 – October 31) in which you complete at least 1,000 hours of service in Covered Employment.

If you work for an employer in a job not covered by the Plan that is continuous with your Covered Employment with the same employer, your hours of service after October 31, 1976 may also be counted toward earning Vesting Service.

If you are not vested, you are not entitled to credit toward a year of Vesting Service or benefit accruals for periods before:

- A permanent Break in Service; or
- January 1, 1971, unless you earned at least three years of Vesting Service after December 31, 1970.

However, you will have a one-year Break in Service if you fail to complete 500 hours of service.

Contact the Fund Office for more information.

Pension Credit

Effective November 1, 2008, the number of hours of work in Covered Employment you needed to earn one Pension Credit (for purposes of determining whether you are eligible for a specific type of pension) was changed to 750 hours if you had less than 25 years of service as of November 1, 2008, as follows:

- For the period November 1, 2008 through October 31, 2010, you must work 750 hours in Covered Employment to earn one Pension Credit for purposes of determining your eligibility for a 30 and Out Pension.

- Prior to November 1, 2008, you earned one Pension Credit for each Plan Credit Year in which you complete at least 500 hours of service in Covered Employment. The 500 hours of work in Covered Employment also applies if you had at least 25 years of service as of November 1, 2008.
- On or after November 1, 2010, you must work up to 750 hours in Covered Employment to earn one Pension Credit for purposes of determining your eligibility for any type of pension.

> *Example*
>
> *Douglas began Plan participation on January 1, 2016. He completed 750 hours of service in Covered Employment by September 30, 2016. Therefore, Douglas was credited with one Pension Credit for the 2016 Plan Credit Year, which began on November 1, 2015 and ended on October 31, 2016.*

For Employment Before April 1, 1966

For employment before the contribution period (April 1, 1966), you will be credited with one Pension Credit for each Plan Credit Year in which you completed 500 hours of work in Covered Employment, if you were credited with at least 500 hours of work (for which contributions were paid to the Fund) in the two-consecutive years immediately following the contribution period. If you were unable to work 500 hours in the two-year period because of a disability, you will be granted Pension Credit for periods before April 1, 1966 if you worked at least 500 hours in the three-consecutive-year period immediately following April 1, 1966.

Up to a maximum of 25 Pension Credits will be granted for periods before April 1, 1966. Since it may be difficult to prove that you worked in Covered Employment before the contribution period, the Trustees will determine Pension Credit before the contribution period based on the Greater Kansas City Laborers' Welfare Fund, employer, Union and/or Social Security's records. For any year in which none of these records produces proof satisfactory to the Trustees, it is assumed that if you qualified for service before April 1, 1966, you were engaged in Covered Employment if you were a member of the Union during that year, unless evidence is presented to the contrary.

Pension Credit for Military Service

Pension Credit may be given for periods of military service. To receive credit, you must be actively engaged in Covered Employment immediately before entering military service and, generally, you must return to Covered Employment within 90 days after your military discharge (shorter time periods apply for shorter terms of military service).

If you are absent from Covered Employment due to military service and you are entitled to reemployment rights under the Uniform Services Employment and Reemployment Rights Act of 1994, as amended ("USERRA"), upon your return to Covered Employment:

- You will not be treated as having incurred a Break in Service due to your service in the military;

- The period you served in the military will constitute work in Covered Employment for the purpose of determining Vesting Service; and
- The Plan will credit you with Pension Credit based on what you would have earned had you not been in the military.

If you are reemployed in Covered Employment pursuant to USERRA, you should provide the Fund Office with written notice of your reemployment within 30 days after the date of your reemployment. You should notify your reemploying employer and the Fund Office that you have been reemployed. You should also provide the Fund Office with a copy of DD Form 214, Certificate of Release or Discharge from Active Duty (or other acceptable military records) to verify the dates of your active duty. These provisions apply whether you are reemployed by your pre-military service employer or by a different employer.

Note: If you die while in qualified military service as defined under USERRA, you will be entitled to any additional benefits, such as survivor benefits, that are available when a Participant dies while still an active Employee.

For more information about what types of military service are covered, what type of notice you must provide to the Plan, what time limits apply to military service and what effect your service will have on your earned benefit, please contact the Fund Office.

Pension Credit for Disability

You will be credited with 40 hours of work in Covered Employment for each week (up to 750 hours for a Plan Credit Year) you are:

- Absent from work and receiving weekly accident and sickness benefits from the Greater Kansas City Laborers' Welfare Plan; or
- Receiving workers' compensation benefits for a disability resulting from work in Covered Employment.

A lifetime maximum of no more than one Pension Credit (750 hours) will be granted for this purpose.

LEAVING WORK

Once you are vested, you cannot lose your accumulated Vesting Service and Pension Credits. However, if your employment is interrupted before you are vested, you may lose your accumulated Vesting Service and Pension Credits.

Generally, you incur a **one-year Break in Service** when you work less than **500** hours of service in Covered Employment during a Plan Credit Year. There are exceptions to this rule, which are listed beginning on page 10.

Certain interruptions may result in a Break in Service, which may affect how your benefits are calculated.

There are two types of breaks in service:

- One-year Break in Service; and
- Permanent Break in Service.

In general, you incur a **permanent Break in Service** if your one-year breaks in service equal or exceed five or, if greater, your years of Vesting Service or Pension Credits.

Contact the Fund Office for more information on breaks in service.

One-Year Break in Service

A one-year Break in Service occurs in a Plan Credit Year in which you have less than 500 hours of service in Covered Employment.

If you incur a one-year Break in Service, you will cease to be a Participant in the Plan as of the last day of the Plan Credit Year in which the break occurs, unless you are a pensioner or you have acquired the right to a pension (other than for disability), whether immediate or deferred. However, a one-year Break in Service is temporary and can be repaired.

To repair a one-year Break in Service, you must work at least 500 hours of service in Covered Employment before incurring a permanent Break in Service. Any previous years of Vesting Service, employer contributions and Pension Credits will be restored.

Hours of service with a Contributing Employer in non-Covered Employment after October 31, 1976 are considered Covered Employment for determining whether a Break in Service has occurred, if the employment is continuous in Covered Employment with the same employer. Refer to page 6 or contact the Fund Office for more information.

Permanent Break in Service

If you incur a permanent Break in Service before you are vested, you lose your years of Vesting Service and Pension Credits. Once you incur a permanent Break in Service, you must work at least 1,000 hours of service in Covered Employment within a 12-consecutive month period in order to once again become a Participant in the Plan.

In general, you incur a permanent Break in Service if your one-year breaks in service equal or exceed five or, if greater, your full years of Vesting Service or Pension Credits.

> *Example*
>
> *William worked for two years in Covered Employment and earned two years of Vesting Service and two Pension Credits. He left his employer to work in another field for six years. William then returned to Covered Employment. Because William had more than five consecutive one-year breaks in service, he had a permanent Break in Service and lost his two years of Vesting Service and two Pension Credits.*

During the Contribution Period and Before November 1, 1976, you incurred a permanent Break in Service if you did not earn at least one Pension Credit during five consecutive Plan Credit Years.

Before the Contribution Period, you incurred a permanent Break in Service if you did not work in Covered Employment or maintain Union membership for two consecutive Plan Credit Years.

Exceptions to Break in Service Rules

Certain non-work periods are grace periods under the Plan and may be considered as Covered Employment to avoid a Break in Service.

You will not incur a Break in Service if you are absent from work due to:

- ***Disability.*** A grace period of up to four Plan Credit Years may be granted for a disability. Total disability for the purposes of granting a grace period will be determined by the Trustees based on medical evidence. You must provide written notice to the Trustees and no grace period will be granted for any time before one year before receipt of written notice, unless the Trustees find there were extenuating circumstances that prevented you from providing timely written notice.
- ***Military service.*** You are granted a grace period for any Plan Credit Year in which you serve in qualified military service in the armed forces, as described in the Uniform Services Employment and Reemployment Rights Act (USERRA) or military service under any previous federal law. The grace period is granted for any time you are engaged in military service, provided you are available for work in Covered Employment within 90 days after separation from the armed forces or within 90 days after recovery from a disability incurred during military service (or such other time limits established under applicable federal law).
- ***Employment in a supervisory capacity.*** If you have at least two Pension Credits for which contributions have been paid to the Pension Fund and you are promoted to an employment category not covered by the collective bargaining agreement, you will be granted a grace period for each Plan Credit Year in which you perform 12 weeks of service in a supervisory capacity. The grace period will be granted for the length of your employment.
- ***Employment with the Union or the International Union.*** If you have at least five Pension Credits for which contributions have been paid to the Pension Fund, you are granted a grace period if you have full-time employment with the Union or the International Union with which the Union is affiliated for the entire length of such employment.

- ***Parental leave of absence.*** To determine if a one-year Break in Service has occurred, you are granted a grace period if you are absent from work due to:
  - Your pregnancy;
  - The birth of your child;
  - Placement of a child with you for adoption; or
  - Child care immediately following childbirth or placement of a child with you for adoption.

  You are credited with the hours of service that you would otherwise earn if you were not absent from employment. If the Trustees are unable to determine the hours of service you would normally earn, you are credited with eight hours of service per day of absence, up to a maximum of 501 hours of service. The hours of service are credited only in the Plan Credit Year when the absence begins or in the immediately following Plan Credit Year to prevent a Break in Service.

  The Trustees may require you to submit proof in a timely manner that you are entitled to the credit.
- ***Family and Medical Leave Act (FMLA) absence.*** Any leave of absence granted by an employer, up to 12 weeks, that qualifies under the Family and Medical Leave Act (FMLA) will not be considered a Break in Service for purposes of determining eligibility and vesting.

Grace periods are not granted automatically. You must apply and be approved for a grace period by the Trustees.

Up to 500 hours of service are credited for any single continuous period during which you perform no duties (whether or not the period occurs in a single computation period). Two periods of paid non-work time are considered continuous if they are compensated for the same reason (for example, a disability) and are not separated by at least 90 days. These hours are credited for the computation period(s) in which the performance period occurred.

Deferred Pension

If you are vested when you leave Covered Employment, you may be eligible for a Deferred Pension. For information about this benefit, refer to page 19.

Getting Married Or Divorced

Your pension benefits may be affected when you marry or divorce. It is important to remember that these events may also affect benefits other than your pension benefit. Therefore, you should contact the Fund Office to learn how marriage and divorce affect your total benefits package and to update your Fund records.

Marriage

Before Retirement

When you marry while you are working, your Qualified Spouse becomes your Beneficiary for any Plan benefits you have earned. If you do not wish to have your spouse as your Beneficiary, you must complete a form to change your Beneficiary and your spouse must consent in writing. For purposes of the Plan, your spouse may be a person of the same gender as you to whom you are married under state law or the laws of a foreign jurisdiction that recognizes the marriage.

For your spouse to be eligible for benefits, you must have been married for at least one year at retirement or, if earlier, on the date of your death. If you die before beginning your pension benefit, your Qualified Spouse may be eligible to receive a survivor benefit. See page 40 for information about the Pre-Retirement Surviving Spouse Pension benefit.

> **Qualified Spouse**
> A Qualified Spouse is someone who is legally married to you for at least one year at retirement or, if earlier, on the date of your death. A Qualified Spouse is also someone who is required to be treated as a spouse or surviving spouse under a Qualified Domestic Relations Order (QDRO).

After Retirement

Your pension benefit is not affected when you marry *after* you have begun to receive a pension benefit. It is not affected because once you begin to receive a pension benefit, you cannot change the form of payment you are receiving (except in the event of a divorce, see below).

Divorce

If you divorce (whether before or after retirement), your spouse may be entitled to receive a portion of your pension benefit in accordance with the terms of a Qualified Domestic Relations Order (QDRO). Under the terms of a QDRO, certain payments could be made from your benefits to pay alimony, child support, or marital property rights of your former spouse, child, or other dependent.

> **Qualified Domestic Relations Order (QDRO)**
> A court order established in situations of divorce that requires payments from your benefits to your former spouse or dependent(s).

A QDRO may affect the amount of the pension benefit you will receive or are receiving. If you divorce and a QDRO directs the Fund to remove your former spouse from your pension, your monthly benefit may be increased. A copy of QDRO procedures are provided to you, free of charge, at your request. If you have questions about QDROs, please contact the Fund Office.

BECOMING DISABLED

If you become totally and permanently disabled, you may qualify for a Disability Pension.

To be considered totally and permanently disabled, you must provide proof that:

- You have a bodily injury or disease that prevents you from engaging in any employment or gainful pursuit; and
- The disability is permanent and continuous for the remainder of your life.

Under the terms of the Plan, a total and permanent disability (physical or mental) means that the Trustees determine, based on medical evidence, that:

- You have a bodily injury or disease that prevents you from engaging in any employment or gainful pursuit; and
- The disability is permanent and continuous for the remainder of your life.

You must report all earnings from any employment or gainful pursuit to the Trustees in writing within 15 days after the end of the month in which you make such earnings from the employment. If you fail to do so, you will be disqualified for disability benefits for 12 months in addition to the months in which you had the earnings from such employment or other gainful pursuit. The penalty will apply for each such violation unless the Trustees determine that there were extenuating circumstance that prevented you from reporting your earnings in a timely manner.

The Trustees are the sole and final judges of a total and permanent disability and your eligibility for disability benefits. The Trustees may require you to submit proof of your disability, not more than semi-annually.

When Disability Pension Payments Begin

Refer to pages 20 through 22 for information about when you may be eligible for a Disability Pension and how it is calculated.

Disability Pension payments begin on the later of the first day of the:

- Fourth month after the month in which your total and permanent disability begins; or
- The month following the month your claim for benefits is approved.

When Disability Pension Payments End

Disability Pension payments will end if before your Normal Retirement Age (as defined on page 14), you:

- Are no longer considered totally and permanently disabled; or
- Do not submit proof of your disability when requested.

If you are no longer totally and permanently disabled, you may apply for pension benefits or return to Covered Employment and begin earning Pension Credits. Any benefit you are eligible for will not be paid before the month immediately following the month in which your Disability Pension ends, and the amount of the benefit is based on your age at that time.

TYPES OF PENSIONS AVAILABLE

There are several types of pensions available:

- Regular, with a Supplemental Pension benefit;
- Early Retirement, with a Supplemental Pension benefit;
- Deferred, with a Supplemental Pension benefit;
- Disability, with a Supplemental Pension benefit; and
- Pro-Rata.

In addition to the above pensions, the Plan also offers a *Health Care Supplemental Benefit* as explained in the next section, beginning on page 23. If you are eligible, this supplemental monthly benefit is in addition to your pension benefit and/or Social Security benefits.

If you are eligible for more than one type of pension from the Plan, you will receive the pension that provides you with the greatest benefit. You may receive only one type of pension from the Plan.

You can start your benefit as soon as you are eligible to do so. The eligibility and payment rules are summarized in this section. If you are approaching Normal Retirement Age and you are not yet receiving benefits, you should contact the Fund Office immediately to do so.

Normal Retirement Age is defined as follows:

- Age 65, or the tenth year of participation, if you last worked before November 1, 1988;
- Age 65, or the fifth year of participation, if you have worked in Covered Employment after November 1, 1988; or
- Age 55, or later, if you have 30 Pension Credits and have earned at least one Pension Credit after October 31, 2000.

Keep in mind that service before a permanent break will not be counted for this purpose.

With Normal Retirement Age being as low as age 55 (with 30 Pension Credits), many participants retire and either continue to work or return to work at a later date. It is important to remember that if you work in Disqualifying Employment (see page 37 for a definition) for more than a specified number of hours (see page 38), your pension payments will be suspended. If you continue to work or return to work in Disqualifying Employment, you have an obligation to notify the Fund Office.

Late Retirement

If you continue to work in Covered Employment after you reach Normal Retirement Age, you may receive a notice that your benefit is being suspended until you stop working or you may have your benefit actuarially adjusted for late retirement.

Regular Pension

You can retire with a Regular Pension, including a Supplemental Pension (see page 17), if you satisfy one of the following three rules:

1. Are age 62:
   a. Have at least 10 Pension Credits; and
   b. Worked in Covered Employment during the contribution period for at least 500 hours in a Plan Credit Year that began after the Plan Credit Year in which you reached age 49;

OR

2. Are age 62:
   a. Have at least 5 Pension Credits; and
   b. Worked in Covered Employment during the contribution period for at least 500 hours in a Plan Credit Year that began after the Plan Credit Year in which you reached age 49;

OR

3. Are age 55 or older:
   a. Have a least 30 Pension Credits; and
   b. Worked at least 500 hours in Covered Employment in a Plan Credit Year ending on or after October 31, 1999.

If you earn at least one Pension Credit under the Greater Kansas City Laborers Pension Fund, you may use reciprocal Pension Credits earned under the Construction Industry Laborers' Pension Fund and/or the Kansas Construction Trades Open End Pension Trust Fund to qualify for a Regular Pension. In addition, effective May 1, 2007, reciprocal credits earned under the LIUNA International Reciprocal Agreement may be counted to determine if you have 30 or more Pension Credits.

If you reach Normal Retirement Age (generally age 65) while you are actively engaged in Covered Employment, you are eligible for a pension regardless of your Pension Credits or years of Vesting Service. However, the amount of your pension will be affected by the number of Pension Credits you have earned.

> Monthly pension benefit calculations that result in an amount that is not an exact multiple of 50¢ are rounded to the next higher multiple of 50¢.

Calculating a Regular Pension

To calculate your monthly Regular Pension benefit:

Step 1: *Multiply* the total contributions made to the Fund by your employer on your behalf, on and after November 1, 2009 (minus any contributions for the Supplemental Pension, the Health Care Supplemental Benefit, or additional funding contributions) by **1.75%**.

Additional "funding contributions" are not used to calculate the amount of a pension benefit.

Step 2: *Multiply* the total contributions made to the Fund by your employer on your behalf from November 1, 2004 to October 31, 2009 (minus any contributions for the Supplemental Pension, the Health Care Supplemental Benefit, or any additional funding contributions) by **2.25%**.

Step 3: *Multiply* the total contributions made to the Fund made by your employer on your behalf before November 1, 2004 (minus any contributions for the Supplemental Pension or the Health Care Supplemental Benefit) by **3.8%**.

Step 4: *Multiply* your Pension Credits before the contribution period by the accrual rate, which is currently **$7.50** (up to a maximum of 25 Pension Credits). If you do not have any Pension Credits before the contribution period, there will be no amount for this Step.

If you do not have any Pension Credits before the contribution period, there will be no amount for Step 4.

Step 5: *Calculate* the Supplemental Pension (multiply $10 per Pension Credit, up to a maximum of 30 Pension Credits, and then reduce the amount by 5/18th of 1% for each month or 3-1/3% for each year that you are younger than age 62).

Step 6: *Add* Steps 1, 2, 3, 4 and 5.

The accrual rate is subject to change and is determined by the Board of Trustees, in accordance with the collective bargaining agreement. Different accrual rates may apply depending on when you leave Covered Employment. Please call the Fund Office to confirm what accrual rate will be used to calculate your pension.

Regular Pension Example

Charles retired on January 1, 2016, at age 62, with 30 Pension Credits. He earned five Pension Credits before the contribution period and 25 Pension Credits during the contribution period. Non-funding contributions made on Charles' behalf totaled $15,088 before November 1, 2004, $34,426 during the period from November 1, 2004 through October 31, 2009, and $27,545 on and after November 1, 2009. His Regular Pension was calculated as follows:

Step 1: Multiply $27,545 (contributions) by 1.75% = $482.04

Step 2: Multiply $34,426 (contributions) by 2.25% = $774.59

Step 3: Multiply $15,088 (contributions) by 3.8% = $573.34

Step 4: Multiply 5 (Pension Credits before the contribution period) by $7.50 = $37.50

Step 5: Calculate the amount of Charles' Supplemental Pension (30 Pension Credits x $10) = $300

Step 6: Add $482.04+ $774.59 + $573.34 + 37.50 + $300 = $2,167.47 (rounded to $2,167.50)

Charles' Regular Pension benefit is $2,167.50 per month, paid as a single-life annuity. This calculation assumes Charles worked in Covered Employment without incurring a Break in Service.

Supplemental Pension

The Supplemental Pension is in addition to any other pension benefits you are eligible for under the Plan after retirement. You are eligible for a Supplemental Pension if you:

- Retire on or after age 55;
- Earn at least one Pension Credit in a Plan Credit Year ending on or after October 31, 1995; and
- Have at least five Pension Credits, one of which you earned in the 1995 Plan Credit Year or later.

Reciprocal credits earned under any reciprocal agreement will not be considered in determining the amount of your supplemental benefit. However, reciprocal credits earned under the Kansas Construction Trades Open End Pension Trust Fund or the Construction Industry Laborers' Pension Fund will be counted to determine if:

- You have earned at least one Pension Credit;
- You have earned at least five Pension Credits; or
- Your pension benefit will be reduced for early payment if you have less than 30 Pension Credits.

In addition, reciprocal credits earned under the LIUNA International Reciprocal Agreement may be counted to determine if you have 30 or more Pension Credits.

Calculating a Supplemental Pension

The Supplemental Pension amount is $10 per Pension Credit, up to a maximum of 30 Pension Credits, reduced by 5/18th of 1% for each month (or 3-1/3% for each year) you are younger than age 62.

> *Supplemental Pension Example*
>
> *Bill is vested and retires from Covered Employment at age 58 with 29 Pension Credits. He's retiring four complete years (or 48 months) before he reaches age 62. This means his Supplemental Pension benefit is reduced by 13.32% (5/18th of 1% x 48 = 13.32%). Bill receives 86.68% of his Supplemental Pension benefit amount.*
>
> *His monthly Supplemental Pension benefit will be calculated as follows:*
>
> *Step 1: Multiply Bill's Pension Credits by $10*
> *29 (Pension Credits) x $10 = $290*
> *Bill's unreduced monthly Supplemental Pension is $290*
>
> *Step 2: Multiply his Supplemental Pension by the early retirement reduction percentage:*
> *$290 x 86.68% = $251.37 (rounded to $251.50)*
>
> *Bill's monthly Supplemental Pension will be $251.50. Depending on the form of payment Bill is eligible for and elects, his benefit may be further reduced.*

If You Are Disabled

If you become totally and permanently disabled before reaching age 55, you may elect to receive your Supplemental Pension benefit paid in one of two ways.

- Option 1 – Your Supplemental Pension benefit will be payable for up to 26 months and the payments will not be reduced. Before you reach age 55, no payments are made after the 29th month of your disability. After 26 months, payments will stop. However, Supplemental Pension payments will begin again after you reach age 55 and you will receive a reduced amount for your and your spouse's lifetime.
- Option 2 – Your Supplemental Pension benefit may be paid as a level lifetime annuity in the form of a life only annuity if you are not married, or an unreduced Husband-and-Wife Pension if you are married. The lifetime annuity will be the actuarial equivalent of payments you would have been entitled to under Option 1 before and after age 55.

Early Retirement Pension

If you are in active Covered Employment, you may qualify for an Early Retirement Pension if you:

- Are at least age 55 and leave Covered Employment; and
- Have five or more Pension Credits, including at least one Pension Credit earned in a Plan Credit Year that begins after a Plan Credit Year in which you reach age 49.

> Your pension is reduced for early retirement since you are likely to receive more monthly payments over the course of your lifetime.

Refer to pages 6 through 8 for information about earning Pension Credit(s).

Calculating an Early Retirement Pension

If you receive an Early Retirement Pension, you also receive a Supplemental Pension benefit.

The Early Retirement Pension is calculated like a Regular Pension, which is then reduced by 5/18th of 1% for each month (or 3-1/3% for each year) you are younger than age 62.

In addition, you may also be eligible to receive a Supplemental Pension benefit.

Early Retirement Pension Example

Bruce is vested and retires from Covered Employment at age 58 with 28 Pension Credits. He's retiring four complete years (or 48 months) before he reaches age 62. This means his Regular Pension benefit is reduced by 13.32% (5/18th of 1% x 48 months = 13.32%). Bruce receives 86.68% of his Regular Pension benefit.

His monthly Early Retirement Pension benefit will be calculated as follows:

Step 1: Bruce's monthly Regular Pension is $1,800.

Step 2: Multiply his Regular Pension by the Early Retirement Pension reduction percentage:
$1,800 x 86.68% = $1,560.24 (rounded to $1,560.50)

Bruce's monthly Early Retirement Pension will be $1,560.50.

In addition, Bruce qualifies for a Supplemental Pension, calculated as follows:

Step 3: Multiply Bruce's Pension Credits by $10.

28 x $10 = $280

Bruce's unreduced monthly Supplemental Pension is $280.

Step 4: Bruce's Supplemental Pension is reduced by 13.32%, therefore Bruce's monthly Supplemental Pension is:

86.68% of $280 = $242.70 (rounded to $243).

Bruce's total monthly benefit is:

$1,560.50 + $243.00 = $1,803.50

This benefit may be further reduced, depending on the form of payment Bruce elects.

Deferred Pension

You may be eligible for a Deferred Pension if you leave Covered Employment before Normal Retirement Age or Early Retirement Age and you have earned sufficient Pension Credits based on work in Covered Employment for which contributions were required to be paid to the Fund. The number of Pension Credits required depends on when you left Covered Employment:

- If you left after November 1, 1997, you must have five Pension Credits; or
- If you left between November 1, 1981 and October 31, 1997, you must have eight Pension Credits; or
- If you left after November 1, 1976 and before November 1, 1981, you must have 10 to 15 Pension Credits depending on your employment history.

The Plan offers this type of benefit so that if you leave Covered Employment, you can begin receiving pension payments later when you retire. Payments begin when you reach age 65 or at age 62 or 55 if you meet the requirements for a Regular or Early Retirement Pension, respectively.

Calculating a Deferred Pension

In general, the amount of your Deferred Pension is calculated in the same way as your Regular Pension, (see page 16) or Early Retirement Pension (see page 19), and includes an additional Supplemental Pension benefit. The Deferred Pension benefit will be based on the Plan provisions in effect when you leave Covered Employment. However, if you left Covered Employment before November 1, 1997 with at least eight years of Pension Credits, you will receive a percentage of the Regular Pension or Early Retirement Pension benefit amount you are eligible to receive based on the chart below:

Pension Credits	Vested Percentage
Less than 8	0%
8	80%
9	90%
10 or more	100%

Disability Pension

If you become totally and permanently disabled, you may qualify for a Disability Pension as long as you:

- Have at least five Pension Credits and a work-related disability for which you receive workers' compensation benefits or 10 Pension Credits for other disabilities; and
- Worked in Covered Employment and have an average of 500 hours in the five consecutive Plan Credit Years immediately before the Plan Credit Year in which you became totally and permanently disabled.

The Fund can utilize reciprocal credit from the Kansas Building Trades, Construction Industry Laborers Pension or the Saint Louis Pension Fund to satisfy the 500-hour rule.

Before your application for a Disability Pension is approved, you must submit medical evidence that you are disabled.

Amount of a Disability Pension

The monthly Disability Pension amount is the greater of your reduced Early Retirement Pension (see page 19) or the percentage of your Regular Pension amount listed in the following table:

If You Did Not Receive Workers' Compensation Benefits			If You Received Workers' Compensation Benefits	
If Your Pension Credits Are…	**The Percentage of Regular Pension Amount is...**		**If Your Pension Credits Are…**	**The Percentage of Regular Pension Amount is...**
Less than 10	0%		Less than 5	0%
10	50.0%		5 - 10	50.0%
11	52.5%		11	52.5%
12	55.0%		12	55.0%
13	57.5%		13	57.5%
14	60.0%		14	60.0%
15	62.5%		15	62.5%
16	65.0%		16	65.0%
17	67.5%		17	67.5%
18	70.0%		18	70.0%
19	72.5%		19	72.5%
20	75.0%		20	75.0%
21	77.5%		21	77.5%
22	80.0%		22	80.0%
23	82.5%		23	82.5%
24	85.0%		24	85.0%
25	87.5%		25	87.5%
26	90.0%		26	90.0%
27	92.5%		27	92.5%
28	95.0%		28	95.0%
29	97.5%		29	97.5%
30	100%		30	100%

Disability Pension Example

Jean became totally and permanently disabled on June 1, 2015 at age 55 from a non-work-related injury (she is not receiving workers' compensation benefits).

Step 1: Jean's Regular Pension benefit is $949.50. *She's retiring seven complete years (84 months) before she reaches age 62. This means her Regular Pension benefit is reduced by 23.31% (84 x 5/18th of 1%). Jean receives 76.69% of her Regular Pension benefit.*

$949.50 x 76.69% = $728.17

Jean's Early Retirement Pension is $728.50 ($728.17 rounded to nearest $.50).

Step 2: Determine Jean's benefit based on the prior table. Jean has 20 Pension Credits. Therefore, the percentage of her Regular Pension amount is 75%.

$949.50 x 75% = $712.13.

Because Jean receives the greater of Step 1 and Step 2, Jean's Disability Pension is $728.50 per month, paid as a single-life annuity. Her Disability Pension payments begin on October 1, 2015, provided her completed application is submitted in a timely manner and approved.

If you are not married, your Disability Pension is paid as a single-life annuity. If you are married, your Disability Pension is paid as a 50% Husband-and-Wife Pension with a pop-up or a 75% Optional Husband-and-Wife Pension with a pop-up. When calculating your form of payment, a different set of factors is used for calculating the pension. See page 27 for more information.

If you are receiving a Disability Pension, you must report, in writing, any earnings or income you receive from any employment within 15 days after the end of the month in which you received those earnings or income. If you do not report your earnings in a timely manner, you will not receive Disability Pension benefits for 12 months, in addition to the months in which you received earnings from employment or other gainful pursuit. The suspension is applied unless the Trustees determine that extenuating circumstances prevented you from submitting timely reports.

Pro-Rata Pension

There may be instances when you work for an employer who is required to make contributions on your behalf to a different pension fund. As a result, you may lack sufficient service credit to be eligible for any pension because your years of employment are divided between different pension plans or your pension will be less than the full amount because of the division of your employment.

However, if you have contributions made on your behalf to more than one pension plan, and you did not request transfer of these contributions at the time you were working, you may be eligible for a Pro-Rata Pension when you retire. You should contact the Fund Office to see if you are eligible and how this may affect your pension amount.

THE HEALTH CARE SUPPLEMENTAL BENEFIT

The Health Care Supplemental Benefit is designed to assist retirees with the cost of health care coverage. **It is not a vested benefit**. **It may be changed at any time by the Trustees**.

You are eligible for a Health Care Supplemental Benefit if you earn at least one Pension Credit in the Plan Credit Year in which you retire or in the immediately preceding two Plan Credit Years and you:

- Are between the ages of 55 and 65 and have at least 20 Pension Credits; or
- Qualify for a Disability Pension.

Your last Health Care Supplemental Benefit payment occurs in the month you reach age 65.

Reciprocal credits earned under any reciprocal agreement will not be considered in determining the amount of your benefit. However, reciprocal credits earned under the Kansas Construction Trades Open End Pension Trust Fund or the Construction Industry Laborers' Pension Fund will be counted to determine if:

- You have earned at least one Pension Credit;
- You have earned at least 20 Pension Credits; or
- Your pension benefit will be reduced for early payment if you have less than 30 Pension Credits.

If you have at least 30 Pension Credits, your Health Care Supplemental Benefit will not be reduced if you begin payments before you reach age 62. If you have less than 30 Pension Credits, your Health Care Supplemental Benefit will be reduced by 5/18th of 1% for each month (or 3-1/3% for each year) that you are younger than age 62. If you are totally and permanently disabled, Health Care Supplemental Benefit payments may begin before age 55 and are not reduced.

Calculating a Health Care Supplemental Benefit

The Health Care Supplemental Benefit amount is $16 per Pension Credit, up to a maximum of 30 Pension Credits.

Health Care Supplemental Benefit Example

Douglas is vested and retires from Covered Employment at age 60 with 20 Pension Credits. He's retiring two complete years (or 24 months) before he reaches age 62. This means Douglas' Health Care Supplemental Benefit is reduced by 6.66% (24 x 5/18th of 1%) and he receives 93.34% of his Health Care Supplemental Benefit.

His monthly Health Care Supplemental Benefit will be calculated as follows:

Step 1: Multiply Douglas' Pension Credits by $16:
20 (Pension Credits) x $16 = $320
Douglas' unreduced monthly pension is $320

Step 2: Multiply Douglas' unreduced monthly pension by his early retirement reduction percentage:
$320 x 93.34% = $298.69 (rounded to $299)

Douglas' monthly Health Care Supplemental Benefit will be $299. Depending on the form of payment Douglas is eligible for and elects, his benefit may be further reduced.

If You Are Disabled

If you become totally and permanently disabled before reaching age 55 and you receive a Disability Pension, the Health Care Supplemental Benefit may be paid in one of two ways.

- Option 1 – Your Health Care Supplemental Benefit is payable for up to 26 months. Payments made before age 55 are not reduced. Before you reach age 55, no payments are made after the 29th month of disability. After 26 months, payments will stop. However, Health Care Supplemental Benefit payments will begin again after you reach age 55 and you will receive a reduced amount until the month you attain age 65.
- Option 2 – Your Health Care Supplemental Benefit may be paid as a level lifetime annuity until you reach age 65, in the form of a single-life annuity if you are not married or an unreduced Husband-and-Wife Pension if you are married. The lifetime annuity will be the actuarial equivalent of payments you would have been entitled to under Option 1 before and after age 55.

Total Benefit Example

Charles is vested and retires from Covered Employment at age 62 with 30 Pension Credits. He earned five Pension Credits before the contribution period and 25 Pension Credits during the contribution period. Non-funding contributions made on Charles' behalf totaled $15,088 before November 1, 2004, $34,426 during the period from November 1, 2004 through October 31, 2009, and $27,545 on and after November 1, 2009. He is eligible for a Regular Pension, a Supplemental Pension and a Health Care Supplemental Benefit. His pension will be calculated as follows:

Step 1: Multiply $27,545 (contributions) by 1.75% = $482.04

Step 2: Multiply $34,426 (contributions) by 2.25% = $774.59

Step 3: Multiply $15,088 (contributions) by 3.8% = $573.34

Step 4: Multiply 5 (Pension Credits before the contribution period) by $7.50 = $37.50

Step 5: Calculate the amount of Charles' Supplemental Pension (30 Pension Credits x $10) = $300

Step 6: Calculate the amount of Charles' Health Care Supplemental Benefit (30 Pension Credits x $16) = $480

Step7: Add $482.04+ $774.59 + $573.34 + 37.50 + $300 + $480 = $2,647.47 (rounded to $2,647.50)

Charles' pension benefit is $2,647.50 per month, paid as a single-life annuity. Depending on the form of payment he is eligible for and elects, his benefit may be further reduced.

Note that employers make additional contributions to the Fund, which are only intended to improve the funding of the Plan. Such additional "funding contributions" are not used to increase, determine or calculate the amount of an individual's pension benefit.

Choosing A Payment Option

Your payment options are based on your marital status when you retire.

If You're Not Married When You Retire

If you're not married when you retire, you usually receive your pension as a single-life annuity. However, if your benefit is not more than $5,000, you will receive your benefit as a lump-sum payment (see page 28).

Generally, if you are not married when you retire, you will receive a single-life annuity with a guarantee that at least 36 monthly payments will be made. A *single-life annuity* pays a monthly pension to you for your lifetime. When you die, your pension stops if you received 36 monthly payments before your death. Otherwise, the balance of the 36 monthly payments will be paid to your Beneficiary.

Single-Life Annuity

A single-life annuity provides you with monthly pension payments for your lifetime with a guarantee that at least 36 monthly payments will be made. If you die before receiving 36 monthly payments, your Beneficiary will receive the balance of those monthly payments. After a total of 36 payments have been made to you and your Beneficiary, all payments stop.

If You're Married When You Retire

If you're married when you retire, your pension will automatically be paid as a 50% Husband-and-Wife Pension with a pop-up, unless you elect a 75% Optional Husband-and-Wife Pension with a pop-up or the single-life annuity payment option with your spouse's written consent.

If you are married when you retire, you are still eligible to receive your pension in the form of a single-life annuity, if your spouse consents to it in writing, witnessed by a notary public or Plan representative.

To be eligible for a Husband-and-Wife Pension form of payment, your spouse must be a Qualified Spouse. A ***Qualified Spouse*** is someone who is legally married to you for at least one year at the time of your retirement or, if earlier, on the date of your death.

If your spouse is not a Qualified Spouse at the time of your retirement, you may still receive your pension in the form of a 50% Husband-and-Wife Pension or a 75% Optional Husband-and-Wife Pension if you were married for at least a year before your death.

Also, in accordance with the terms of a Qualified Domestic Relations Order (QDRO), your former spouse may be considered a Qualified Spouse under the Plan.

50% Husband-and-Wife Pension with Pop-Up and 75% Optional Husband-and-Wife Pension with Pop-Up

The 50% Husband-and-Wife Pension with a pop-up and the 75% Optional Husband-and-Wife Pension with a pop-up provide you with monthly pension payments for your lifetime. After you die, your surviving spouse receives 50% or 75% of the monthly pension amount you were receiving for the rest of his or her life. If your spouse dies before you, your monthly pension will "pop up" (or revert) to the amount you would have received had you elected the single-life annuity.

> If you retire on a 50% Husband-and-Wife Pension or a 75% Optional Husband-and-Wife Pension and your spouse dies before you, your pension benefit will revert to the amount you would have received had you retired with a single-life annuity, beginning the first day of the month following the month of your spouse's death.
>
> Your benefit will not revert until the month in which the Fund Office receives proof of your spouse's death. If necessary, you will receive a retroactive benefit adjustment.

Under a Husband-and-Wife Pension, your monthly pension payment amount is reduced in order to provide the extra benefits for your spouse. The amount of the reduction is based on your and your spouse's ages.

<u>The reduction for a ***non-Disability Pension*** is</u>:

89% for the 50% option:

- Plus 0.4% for each full year that your spouse is older than you are; or
- Minus 0.4% for each full year that your spouse is younger than you are.

84.5% for the 75% option:

- Plus 0.5% for each full year that your spouse is older than you are; or
- Minus 0.5% for each full year that your spouse is younger than you are.

<u>If you retire on a ***Disability Pension***, the reduction is</u>:

79% for the 50% option:

- Plus 0.4% for each full year that your spouse is older than you are; or
- Minus 0.4% for each full year that your spouse is younger than you are.

72% for the 75% option

- Plus 0.5% for each full year that your spouse is older than you are; or
- Minus 0.5% for each full year that your spouse is younger than you are.

The following example shows how benefits are calculated under the 50% Husband-and-Wife Pension with a pop-up form of payment.

Example -- 50% Husband-and-Wife Pension with a Pop-Up

Chris retires at age 62 and is eligible for a $ 1,787.50 monthly Regular Pension. His wife is age 59 – three years younger than Chris. The example below shows how Chris' 50% Husband-and-Wife Pension with a pop-up is calculated. Please note how Chris' monthly payments "pop-up" (or revert) to his single-life annuity amount if his wife dies before he does.

Chris' Regular Pension payable at age 65:	*$1,787.50*	
*Reduction factor**	*x 87.8%*	
Chris' monthly benefit	*$1,569.50*	*(rounded up from $1,569.42)*
Percent paid to Chris' spouse after he dies	*x 50%*	
Chris' surviving spouse's monthly benefit	*$785.00*	*(rounded up from $784.71)*
Amount Chris receives if his spouse dies before him (his benefit "pop-ups" to the amount of his single-life annuity)	*$1,787.50*	

**This factor is determined based on Chris' age and his wife's age when he applies for and receives his benefit. For the 50% Husband-and-Wife Pension with a pop-up, the reduction is 89% - 1.2% (.4% x 3) = 87.8%.*

If you retire on a 50% or 75% Optional Husband-and-Wife Pension with a pop-up and you and your spouse divorce, your pension will also revert to the amount you would have received had you elected the single-life annuity, provided you submit a QDRO to the Fund Office that states your former spouse is to be removed from the Husband-and-Wife Pension. Your pension will be increased the later of:

- The effective date of the QDRO; or
- The first day of the month in which the QDRO is submitted to the Fund Office.

If you divorce and do not submit a QDRO or remove your former spouse as your Beneficiary, your former spouse will receive the survivor benefit upon your death.

Lump-Sum Cash Out

If the actuarial present value of your pension benefit is $1,000 or less at the time you are eligible to receive payment, your benefit will automatically be paid to you in a lump-sum payment. This means that your entire pension benefit is paid to you in one payment.

If the value of your benefit is more than $1,000 but less than $5,000, payment will be made in a lump-sum payment after your written request is received. Your spouse's consent will not be needed.

Once a lump-sum payment is made, no additional benefits are payable from the Plan.

Actuarial Present Value

Lump-sum payments, except those related to a Qualified Domestic Relations Order (unless otherwise specified in the Plan), are determined using the rules under the Plan, which produces the larger actuarial present value.

Direct Rollover

If you or your spouse become eligible for a lump-sum distribution from the Plan, you may defer payment of the 20% withholding tax (and additional 10% penalty tax, if applicable) by rolling over the taxable portion of your distribution to an eligible retirement plan that accepts rollovers or an Individual Retirement Account or Annuity (IRA).

To be considered an eligible retirement plan, a plan must accept eligible rollover distributions and be:

- A traditional IRA (not a Roth IRA, SIMPLE IRA, or Coverdell Education Savings Account, formerly known as an education IRA);
- An individual retirement account under Section 408(a) of the Internal Revenue Code;
- An individual retirement annuity under Section 408(b) of the Internal Revenue Code;
- An annuity plan under Section 403(a) of the Internal Revenue Code;
- A qualified defined contribution plan under Section 401(a) of the Internal Revenue Code that accepts the eligible rollover distribution;
- An annuity contract under Section 403(b) of the Internal Revenue Code;
- An eligible plan under Section 457(b) of the Internal Revenue Code that is maintained by a state, political subdivision of a state or any agency of a state or political subdivision that agrees to separate account for amounts into such plan; or
- A Roth IRA under Section 408A of the Internal Revenue Code.

The above also applies to a surviving spouse, spouse, or former spouse who is an alternate payee under a Qualified Domestic Relations Order (QDRO).

A non-spouse Beneficiary's eligible rollover distribution may be rolled over into an inherited IRA only.

You *cannot* roll over a payment if it is part of a series of equal (or almost equal) payments that are made at least once a year and that will last for:

- Your lifetime (or your life expectancy);
- Your lifetime and your Beneficiary's lifetime (or life expectancies); or
- A period of 10 or more years.

In addition, you *cannot* roll over:

- Any distribution that is required under Section 401(a)(9) of the Internal Revenue Code ("required minimum payment");
- Any portion of a distribution that is not included in your gross income;

- Any hardship distribution; or
- A death benefit that is not the balance to the credit of the Participant.

Beginning in the year you reach age 70½ (whether you are still working or not), a certain portion of your payment cannot be rolled over because it is a “required minimum payment” that must be paid to you.

Thinking About Retirement

Preparing for your retirement takes planning. Regardless of your retirement plans, you will want to be financially comfortable. To maintain your current standard of living during retirement, *experts say you may need between 70% and 80% of your pre-retirement income*.

> *Example*
>
> *Sam plans to retire soon and currently earns $30,000 a year. According to experts, he will need about $22,500 a year (75% of $30,000) to maintain his current lifestyle after he retires.*

Retirement income generally comes from three sources: Social Security, personal savings and pension benefits. Understanding how all three of these sources work can help you plan for a financially secure retirement.

Your Social Security Benefit

There are a few facts about Social Security benefits that you should keep in mind:

- The government has gradually increased the "full retirement age" for people born after 1937. "Full retirement age" is the age at which you can collect full retirement benefits from Social Security without any reduction for early retirement. For example, if you were born in 1960 or later, full Social Security benefits will be payable to you at age 67 – not age 65. If you are planning to retire before your "full retirement age," you will receive a reduced Social Security benefit (unless you wait to receive Social Security). Retirement benefits from Social Security are not payable before age 62.

Retirement Checklist

Consider the questions below to help you estimate expenses you may incur during retirement.

During your retirement years...

- When do you plan to begin your Social Security benefit? How much will it be?
- Will your home be paid for?
- Will your household expenses be lower (children living on their own, smaller home, etc.)?
- Will you have sufficient health insurance to cover your entire medical and prescription drug expenses?
- Will you be responsible for the care of your parents or spouse's parents?
- Will you be responsible for paying for your child's education?
- Do you plan to travel?
- Will your hobbies require increased spending?

Social Security Full Retirement Age

The age at which you can collect full retirement benefits from Social Security without any reduction for early retirement.

Social Security Full Retirement Age	
Year of Birth	*Full Retirement Age*
1937 Or Earlier	65
1938	65 + 2 months
1939	65 + 4 months
1940	65 + 6 months
1941	65 + 8 months
1942	65 + 10 months
1943 – 1954	66
1955	66 + 2 months
1956	66 + 4 months
1957	66 + 6 months
1958	66 + 8 months
1959	66 + 10 months
1960 Or Later	67

Your Social Security Benefits Estimate

You can obtain an estimate of your Social Security benefits by contacting the Social Security Administration. You should check the record of your earnings to be sure you receive the correct Social Security benefits in the future. The Social Security Administration has also developed retirement planning aids that you may access at http://www.ssa.gov/.

- Social Security benefits replace a higher percentage of income for retiring Participants at lower pay levels. A retiring Participant with annual earnings of $35,000 could expect Social Security to replace approximately 33% of his pre-retirement income. Reaching the 70% to 80% income replacement levels will require help from the Participant's pension benefits and personal savings.
- Social Security benefits will not change your pension benefits. Your pension benefit from this Plan is ***in addition*** to any benefits you or your spouse may receive from Social Security.

To receive an estimate of your Social Security benefits, contact the Social Security Administration at www.ssa.gov.

APPLYING FOR YOUR PENSION BENEFIT

There are four things that need to happen before you are eligible to start your pension benefit:

- You must file a complete application for your benefits;
- The Trustees must approve your application; and
- You need to stop working for a Contributing Employer, unless you have reached Normal Retirement Age; and
- You cannot be working in Disqualifying Employment.

The Fund Office must have your current address on file at all times. This helps ensure that you receive important correspondence and your pension checks on time.

You must apply in writing to receive benefits in advance of your retirement effective date. Your spouse or other Beneficiary must apply in the event of your death. You must begin receiving pension benefits by your "required beginning date," which is April 1st of the calendar year following the calendar year in which you reach age 70½.

Your application for a pension must be in writing on a form provided by the Fund Office. You should contact the Fund Office as you approach Normal Retirement Age unless you are already receiving your benefits. You must receive benefits when you are age 70½. If you have not applied by then, the Fund Office will send you information to start your benefit.

You may need to submit the following information as part of your pension application:

- Proof of your age and your spouse's age, if applicable;
- Your and your spouse's Social Security numbers, if applicable;
- Your current address;
- Marriage certificate, if applicable;
- Death certificate, if applicable; and
- Divorce decree, if applicable.

The Trustees may rely on the information you provide.

Pension payments (excluding Disability Pension payments) are effective no later than 180 days after you file a claim for benefits.

Non-Disability Pensions

Whenever administratively possible, you will receive a decision from the Board of Trustees on your claim for benefits within 90 days, unless special circumstances require an extension of time for processing. If an extension is required, you will receive written notice of the extension within the 90-day period. The extension notice will include the reasons for the extension and the date by which the final decision will be made. The extension of time will not exceed 90 days.

Disability Pensions

If your application is for a Disability Pension, the Trustees will notify you of their initial decision on your claim within 45 days of the time they receive your application. If the Plan needs additional information to decide your claim for Disability Pension benefits, the Plan will request that you provide that information. You will have at least 45 days to provide the requested information. The Trustees' 45-day deadline for making a decision on your application is suspended while they are waiting for additional information from you.

The Trustees may determine that an extension of time is necessary to make a decision on your Disability Pension claim because of matters beyond the control of the Plan. The Plan is allowed two extensions of time for 30 additional calendar days each in such cases. If you file an incomplete application for a Disability Pension, the time to make a decision on your claim will stop on the day the Trustees send you notice that your claim is incomplete. The time count will begin again on the earlier of:

- The date you respond to the notice; or
- 45 days from the date the notice was sent.

Any notification of extension of time for the Trustees' decision will be in writing. The extension notice will include the reasons for the extension and the date by which the final decision will be made.

You will be notified if your claim for benefit has been approved.

If Your Application is Denied

If your application is totally or partially denied, you will receive a written notice that will include:

- The reason(s) for the denial;
- Reference to all related provisions of the Plan or other documents used to make the decision;
- A description of additional information needed to reconsider your application and why the information is needed;
- A statement of your right to bring a civil action under ERISA Section 502(a);
- A detailed explanation of the steps you can take to appeal the decision;
- A copy of any internal rule, guideline, protocol or similar criteria that was relied on, or a statement that a copy is available to you at no cost upon request, for a Disability Pension claim; and
- A copy of the scientific or clinical judgment, or statement that this information is available to you at no cost upon request, for a Disability Pension claim that is denied on the basis of a medical judgment.

Appeal Procedures

In many cases, disagreements about benefit eligibility or amounts can be handled informally by calling the Fund Office. If a disagreement is not resolved, there is a formal procedure you can follow to have your claim reconsidered.

If you disagree with a denial or benefit amount, you may appeal the decision. If you are appealing the decision, you or your authorized representative must send your written appeal to the Board of Trustees at the Fund Office within:

- 60 days after the date the decision was made for a non-Disability Pension; or
- 180 days after the date the decision was made for a Disability Pension.

The Trustees may delegate responsibility to decide appeals to an appeal committee. On appeal:

- You may submit additional materials, including any comments, statements, or documents;
- You may request, in writing, to appear before the Board of Trustees to present your case;
- You may review all relevant information (free of charge) upon reasonable request to the Trustees;
- The Trustees will consider all comments, documents, records, and other information you submit or that were considered in the initial determination; and
- If your appeal is on a Disability Pension claim:
  - You have the right to be advised of the identity of any medical experts;
  - If the determination is based on medical necessity or appropriateness, the Trustees (or appeals committee) will consult a medical professional who is not the same individual who consulted on the initial review of the claim or a subordinate of that person; and
  - The Trustees will not defer to the initial claim determination.

> You may appeal the denial of your pension application or benefit amount within:
>
> - 60 days after the date the decision was made for a non-Disability Pension; or
> - 180 days after the date the decision was made for a Disability Pension.
>
> You should send your written appeal to the Board of Trustees at the Fund Office.

You must provide a written authorization to the Trustees to have your authorized representative act on your behalf.

If you request a hearing, the hearing will be held at the next regular Trustees' meeting or at a time determined by the Trustees with reasonable notice of the date and place given to you.

Decision on Appeal

The Board of Trustees will complete a new full and fair review of your application based on all information available, including any information you provide.

For a non-Disability Pension, generally a decision is made within 60 days after your appeal is received, or 120 days under special circumstances.

For a Disability Pension, a decision is made at the next regularly scheduled meeting. However, if the Fund Office receives your request for review less than 30 days before the meeting, the decision may be made at the second meeting following receipt of your request for review. If special circumstances require an extension, the decision may be made at the third meeting following receipt of your request and you will be given written notice of the special circumstances and the date a determination will be made.

All decisions are issued in writing and, if the decision is made at a Trustee meeting, the Plan will notify you within five business days after the decision is made. The notice will include:

- The specific reasons for the decision;

- Reference to Plan provisions on which the decision is based;
- Notification of your right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination;
- Any additional voluntary appeal procedures offered by the Plan; and
- For a Disability Pension, a statement notifying you that you have the right to request a free copy of all documents, records, and relevant information.

The Trustees' decision is binding on all parties to the decision.

Exhaustion of Remedies

You must exhaust the Plan's procedures for review of a denial of benefits before you may bring a lawsuit or other administrative action for benefits.

Benefit Payment to an Incompetent Person

In the event that the Trustees determined that you or your Beneficiary is unable to care for your or your Beneficiary's affairs due to a physical or mental incapacity, payments will be made directly for your or your Beneficiary's support or maintenance or to a person the Trustees, in their sole discretion, find to be appropriate. However, if before payment, a claim has been made by a legally appointed guardian, committee or other legal representative to receive payment on your or your Beneficiary's behalf, payments will be directed accordingly.

RETURNING TO WORK

Before Your Pension Payments Begin

How your pension benefit is affected when you leave Covered Employment and subsequently return depends on whether or not you were vested when you left Covered Employment and how long you were not working in Covered Employment. If you were not vested before a Break in Service, refer to the "Leaving Work" section (beginning on page 9), which explains the Break in Service rules.

After Your Pension Payments Begin

If you work in Disqualifying Employment after you retire, your pension benefits may be suspended.

After you stop working for a Contributing Employer and you retire, you must notify the Trustees within 15 days of your return to employment regardless of your age or the number of hours you work. If you do not notify the Plan of employment that may be considered Disqualifying Employment, the Trustees will assume that you have worked at least 40 hours per month, unless you give notice that you have stopped working in Disqualifying Employment. The Trustees reserve the right to withhold benefit payments until notice has been filed with the Plan that your Disqualifying Employment has ended.

To be retired, you must not be engaged in Disqualifying employment and either:

- Attain Normal Retirement Age; or
- Before Normal Retirement Age with 30 Pension Credits, cease employment with any Contributing Employer and certify in writing to have no present intent to return to work for a Contributing Employer; or
- Apply for and receive any other benefit under the Plan before Normal Retirement Age.

Disqualifying Employment

Industry Covered by the Plan means any industry in which employees covered by the Plan were employed when your pension began or, except for suspension, would have begun.

Your pension payments will be suspended for any month you work in "Disqualifying Employment." Disqualifying Employment is employment or self-employment that is in:

- An industry covered by the Plan when your pension payments began;
- The geographic area covered by the Plan when your pension payments began; and
- Any occupation in which you worked under the Plan at any time or any occupation covered by the Plan at the time your pension payments began.

If you worked in Covered Employment only in a skilled trade or craft, employment or self-employment is Disqualifying Employment 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. "Trade or craft" refers to any skill(s) learned during a significant period of training or practice that apply to occupations in an industry. After Normal Retirement Age, work as a general job superintendent for a Contributing Employer is not considered Disqualifying Employment.

However, any work for at least 40 hours in a month for which contributions are required to be made to the Plan is Disqualifying Employment. In addition, any employment in any other trade in the industry in the geographic area is Disqualifying Employment if you qualify for a Regular Pension and retire.

Paid non-work time is counted toward 40 hours of Disqualifying Employment if you are paid for vacation, holiday, illness or other incapacity, layoff, jury duty, or other leave of absence. However, time compensated under a workers' compensation or temporary disability benefits law is not counted.

Geographic Area Covered by the Plan means the states of Missouri and Kansas and all of any standard metropolitan statistical area that falls in part in those states and any other area covered by the Plan when your pension began or, except for suspension, would have begun. The geographic area covered by the Plan also includes any area covered by a plan that has forwarded contributions to this Plan, on the basis of which this Plan accrued benefits on your behalf.

Special 475 Hour Rule

After January 1, 2010, after you retire but are under Normal Retirement Age, your benefits will not be suspended if you return to work and you work less than 475 hours in Disqualifying Employment that is also Covered Employment in any Plan fiscal year.

After you are retired and have reached Normal Retirement Age, you can return to work for up to 475 hours in Covered Employment, and then 40 hours per month in any Plan fiscal year.

In the Year That You Reach Normal Retirement Age

Again, if you are a retired Participant, you can return to work and work for up to 475 hours in Disqualifying Employment that is also Covered Employment in any Plan fiscal year, up to and until the day that you reach Normal Retirement Age. Once you reach Normal Retirement Age, you can work **up to** 40 hours per month. If you work 40 hours or more in any given month, your benefits will be suspended.

Suspension of Benefits

If your pension payments are suspended, you will be notified of the reasons by personal delivery or first class mail during the first calendar month your benefits are suspended. The notification will also include the procedures to have your suspension reviewed. You must pay back all payments made to you while your pension should have been suspended due to reemployment.

You are entitled to a review of the determination to suspend your benefits. You must request the review in writing to the Trustees within 60 days of the notice of the suspension of your benefit.

If you are not sure whether a particular type of employment would cause your pension to be suspended, you should submit a written request to the Board of Trustees for determination *before* you start work in such employment.

Resuming Pension Benefits

Payments will not begin again until you stop working and notify the Trustees that you are no longer working in Disqualifying Employment. Benefits will begin no later than the third month after the last calendar month your benefits were suspended.

If you (excluding Disability pensioners) return to Covered Employment and earn additional benefit accruals, your pension will be recalculated as of the following November 1. If you begin receiving pension payments during a Plan Credit Year, your monthly benefit will be the amount calculated as of the prior November 1 and adjusted as of the following November 1 as described below. Any overpayments made for any month(s) you were working in Disqualifying Employment will be deducted from pension payments made after the suspension. The deduction for the month after you reach Normal Retirement Age will not exceed 25% of your monthly pension amount. However, the Plan may withhold up to 100% of the first pension payment made after the suspension. If you die before the overpayment has been recovered, deductions will be made from benefits paid to your spouse or Beneficiary, up to 25% of the monthly pension amount. If you have not reached Normal Retirement Age, the Plan withholds 100% until the benefit is repaid.

Each November 1 your benefit calculation will be based on your original election and current age and includes any additional benefit accruals earned during the previous Plan Credit Year, reduced by the actuarial equivalent of any pension payments made before Normal Retirement Age. The amount of the reduction is calculated by dividing the amount of your pension payments before Normal Retirement Age by the factor in the Appendix (see page 51) that corresponds to your age when payments begin. In no event will your new monthly benefit be less than your prior monthly amount.

If you return to Covered Employment and earn additional benefit accruals, you may be able to make a new form of payment election for the additional benefit accruals. However, the first election you make on or after Normal Retirement Age will apply to any additional accruals you earn in the future.

How Reemployment Affects Eligibility and Pension Amounts

Your eligibility for a pension is based on the Plan provisions in effect when your Covered Employment ends. Your pension amount for each period of benefit service before or after a break year may be calculated separately, based on the Plan provisions in effect at the end of each period.

In The Event Of Death

If Your Spouse Dies

If your spouse dies before or after your pension begins, you should contact the Fund Office to update your Fund records.

If you are receiving a 50% or 75% Optional Husband-and-Wife Pension with a pop-up when your spouse dies and you notify the Fund Office of the death, your pension benefit will revert to the amount you would have received had you elected a single-life annuity, effective the first day of the month following the month of your spouse's death.

If You Die

Before Your Pension Begins

If you die before your pension payments begin, one of the following benefits may be available to your Beneficiary:

- 36-month guarantee; or
- Pre-Retirement Surviving Spouse Pension.

If you die after you have earned at least five Pension Credits, your Beneficiary or spouse may receive a survivor benefit.

36-Month Guarantee

If you die after meeting the requirements needed for a Regular, Early Retirement or Disability Pension (except for the filing of an application for the pension), your Beneficiary will receive 36 payments in the pension form you would have received had you retired on the day before your death.

Pre-Retirement Surviving Spouse Pension

Your Beneficiary or spouse should contact the Fund Office as soon as possible after your death.

Your qualified surviving spouse is eligible for a Pre-Retirement Surviving Spouse Pension if:

- You were vested before your death;
- You had at least one hour of service after November 1, 1976; and
- You were eligible for a Regular or Early Retirement Pension before your death or when you would have attained age 55, but for your death.

To be considered a Qualified Spouse, you and your spouse must have been married throughout the 12 months immediately preceding your death. A Qualified Spouse may also include a former spouse as defined by the terms of a Qualified Domestic Relations Order (QDRO).

The amount of the Pre-Retirement Surviving Spouse Pension is determined as if you left Covered Employment under the Plan on the earlier of:

- The date you last worked in Covered Employment; or
- The date of your death.

Based on the applicable date from above, the Pre-Retirement Surviving Spouse Pension would be calculated as if you retired at the earliest age your pension (other than a Disability Pension) would have been payable in the form of a Husband-and-Wife Pension and died the next day. The amount of the benefit will be based on when you last worked in Covered Employment and may be adjusted for early retirement. If the actuarial present value of the Pre-Retirement Surviving Spouse Pension is $5,000 or less, the benefit will be paid in one lump sum.

> Pre-Retirement Surviving Spouse Pension payments begin when you would have reached your earliest retirement age. If your spouse is not eligible for a Pre-Retirement Surviving Spouse Pension, a Lump-Sum Death Benefit or 36-month guarantee may be paid on your behalf.

Your spouse may elect, in writing, to defer payment of the Pre-Retirement Surviving Spouse Pension to no later than the first of the month following the date you would have reached Normal Retirement Age (generally age 65 or age 55 with 30 Pension Credits). Payment must begin no later than December 31 of the calendar year in which you would have reached age 70½ or, if later, December 31 of the calendar year following the calendar year of your death. If payments are deferred, benefits will be calculated as if you had died on the date the Pre-Retirement Surviving Spouse Pension begins.

If your spouse elects the Pre-Retirement Surviving Spouse Pension and dies before benefits begin, the Pre-Retirement Surviving Spouse Pension will be forfeited and no other benefits are payable to any other Beneficiary.

If your spouse is eligible for the Pre-Retirement Surviving Spouse Pension, he or she is not eligible for the 36-month guarantee.

Lump-Sum Death Benefit

In the event of your death while actively working in Covered Employment, your Beneficiary may be eligible for a Lump-Sum Death Benefit if:

- You are not yet eligible for payment of a Regular or Early Retirement Pension; and
- You have at least five Pension Credits.

The amount of the Lump-Sum Death Benefit is based on your Pension Credits as follows:

- $1,000 for the first eight Pension Credits; and then
- $100 for each additional Pension Credit, up to a maximum Lump-Sum Death Benefit of $2,000—based on 18 Pension Credits earned during the contribution period.

The Lump-Sum Death Benefit is not payable if your Beneficiary or spouse is eligible for a 36-month guarantee form of payment or a Pre-Retirement Surviving Spouse Pension.

Example--Lump-Sum Death Benefit

Lee has 10 Pension Credits when he dies. He was not eligible to receive a Regular of Early Retirement Pension. However, his Beneficiary will receive a Lump-Sum Death Benefit of $1,200 ($1,000 for the first eight Pension Credits and $200 for the next two Pension Credits: $1,000 + $200).

After Your Pension Begins

If you die after your pension begins, your eligible spouse and, in some cases, your Beneficiary may receive a monthly pension, depending on the form of payment you were receiving. If you die after your pension payments begin and you were receiving your pension in the form of a:

- 50% Husband-and-Wife Pension or a 75% Optional Husband-and-Wife Pension, your surviving spouse will receive 50% or 75% of the amount you were receiving for the rest of his or her lifetime; or
- Single-life annuity, and you had not yet received 36 monthly payments, your Beneficiary will receive the balance of those monthly payments.

The different forms of payment are described beginning on page 26.

Designating Your Beneficiary

You may designate a Beneficiary in the event of your death. In general, if you are married, your spouse is your Beneficiary. If you name someone other than your spouse as your Beneficiary, your spouse must consent in writing to the designation. Your spouse's consent must be witnessed by a Notary Public.

If you do not designate a Beneficiary, or your Beneficiary dies before you, the Trustees will rely upon the Beneficiary designation you have on file with the Fund. If there is no designated Beneficiary on file with the Fund, payment will be made to your:

- Spouse, or if none;
- Dependent children, or if none;
- Estate.

ADMINISTRATIVE INFORMATION

Plan Name

Greater Kansas City Laborers Pension Plan

Plan Number

001

Plan Administrator's Employer Identification Number

43-6141953

Plan Credit Year

November 1 – October 31

Type of Plan

The Greater Kansas City Laborers Pension Plan is a pension plan designed to provide income for you after you retire or become disabled, or for your survivors after you die. The Plan is a defined benefit plan, which means the Plan provides an amount of income determined from a benefit formula.

Legal Plan Document

This booklet highlights the provisions of the official legal Plan Document governing the Greater Kansas City Laborers Pension Fund. ***All of your rights and benefits are governed by the official legal Plan Document, as are all final decisions***. If there is a discrepancy between the information provided in this booklet and the official legal Plan Document, the official legal Plan Document will govern. If you wish, you may examine the legal Plan Document at the Fund Office, or obtain a copy from the Plan Administrator for a reasonable copying charge.

Plan Sponsor

The Plan is sponsored by a Board of Trustees consisting of employer and Union representatives. If you wish to contact the Board of Trustees, you may use the address and phone number below:

Greater Kansas City Laborers Pension Fund
c/o TIC International Corporation
6405 Metcalf, Suite 200
Overland Park, KS 66202
(913) 236-5490

As of January 2017, the Trustees of the Plan are:

Plan Administrator

The Board of Trustees is also the Plan Administrator and has delegated daily administrative responsibility to TIC International Corporation. It is their responsibility to see to it that your questions are answered, that service and contribution records are maintained, that benefits are properly figured and paid promptly, and that the Plan is operated in accordance with the legal documents governing it. You may write TIC International Corporation at the address shown in the front of this booklet.

Agent for Service of Legal Process

Linda Winter, Esq. is the agent for service of legal process concerning the Plan. Legal process may be served upon Linda Winter c/o Arnold, Newbold, Winter & Jackson, P.C. at 1100 Main Street, Suite 2001, Kansas City, MO 64105. Legal process may also be served upon any individual Trustee at the address listed on page 44.

Funding of Plan

Participating employers pay for the entire cost of the Plan by making contributions to the Greater Kansas City Laborers Pension Fund. Contributions are based on Covered Employment as described in the collective bargaining agreement between your employer and your Union. The contributions are invested by the Board of Trustees and investment managers chosen by the Trustees. Pension Plan assets, including any investment earnings, are used to pay benefits and administrative expenses.

Collective Bargaining Agreements

This Plan is maintained pursuant to collective bargaining agreements between The Builders' Association and Western Missouri and Kansas Laborers' District Council of the Laborers International Union of North America, AFL-CIO. On written request to the Plan Administrator at the Fund Office, you may obtain a copy of the collective bargaining agreement under which you are covered and you can receive information as to whether a particular employer participates in the Plan. Your collective bargaining agreement, as well as other documents under which the Plan is maintained, are available for inspection at the Fund Office.

Pension Trust's Assets and Reserves

All assets are held in a trust by the Board of Trustees to provide benefits to eligible Participants. The employer contributions are held in trust and invested by the Board of Trustees and professional investment managers chosen by the Trustees.

Assignment of Benefits

This Plan is intended to pay benefits only to you or your eligible survivors. Your benefits cannot be used as collateral for loans or assigned in any other way, except in connection with a domestic relations order issued by a court of law and qualified by the Trustees. A domestic relations order requires payment of alimony, child support or other marital assets (which could include all or a portion of your benefit from the Plan) to a spouse, former spouse, child or other dependent. You will be notified if such an order is received with respect to your benefits.

Maximum Pensions

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

Eligibility and Benefits

The types of benefits provided and 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. Your coverage by the Plan does not constitute a guarantee of your continued employment.

Plan Amendment or Termination

The Board of Trustees intends to continue the Pension Plan indefinitely, although it reserves the right to change or end the Plan at any time. The Trustees may, in their sole discretion, modify, amend or terminate the Plan in any manner or at any time in accordance with the provisions of the Trust Agreement. If the Trustees amend or terminate the Plan, they will notify you in writing. The Plan would end automatically if every employer withdraws from the Plan as defined by law.

If the Plan ends, you would stop earning benefits. However, you would become fully vested in all benefits you had earned up to the time the Plan ended, regardless of your service.

If the Plan ends, money in the Pension Fund, to the extent possible, would be used to provide the benefits due according to the priority required by law and stated in the Plan Document. No funds will be returned to any employer. This is a summary of how benefits will be allocated if the Plan is terminated:

Benefits earned as of the date of termination, partial termination, or discontinuance, to the extent funded as of such date, are non-forfeitable.

In the event of termination, the Plan's administrative expenses will be paid and all remaining assets will be allocated as follows:

1. First, to pension benefits that have been in pay status for the three years immediately before the Plan's termination date and then to pension benefits that would have been in pay status during that three-year period if the Participant had chosen to retire.
2. Second, to all other benefits (if any) of the individuals under the Plan guaranteed by the PBGC under Title IV of ERISA.
3. Third, to all other vested benefits under the Plan.
4. Fourth, to all other benefits under the Plan.

If the assets of the Plan are insufficient to satisfy the benefits described above in full, the remaining assets will be allocated pro rata among the Participants and Beneficiaries on the basis of present value.

Benefits may be paid as soon as the Plan termination has been approved by government agencies, or payment could be deferred to a later time. The Board of Trustees, with government approval, if applicable, will determine when benefits are to be paid.

Sole Determination by Trustees

Only the Board of Trustees has the authority and discretion to determine your eligibility for benefits and your right to participate in the Pension Plan. The Board of Trustees' decisions will receive judicial deference to the extent that the decisions do not constitute an abuse of discretion. The Trustees have the authority, in their sole discretion, to exercise all the other powers specified in the Plan and Trust Agreement.

Rights and Responsibilities

As someone who is or may be eligible for benefits from the Plan, you should be aware of the fact that the benefits are paid in accordance with Plan provisions from a trust fund that is used solely for that purpose. If you have any questions or problems as to benefit payments, you have the right to contact the Trustees who administer the Plan.

Interpreting the Plan

Only the Board of Trustees is authorized to interpret the Plan described in this booklet. No employer, Union, or other representative is authorized to interpret the Plan or speak for or commit the Board of Trustees on any matter relating to the Pension Fund or Plan.

Any information you request about the Plan will be provided in writing and signed by the Trustees or the Plan Administrator. Under the Trust Agreement, the Trustees (or persons acting for them, such as a claims appeal committee) have sole authority and discretion to make final decisions regarding any pension applications, any interpretation of Plan benefits, the Trust Agreement, and any other regulations, procedures or administrative rules adopted by the Trustees.

Decisions of the Trustees (or of those acting for the Trustees) are final and binding on all persons dealing with the Plan or claiming a benefit from the Plan. If a decision of the Trustees or those acting for the Trustees is challenged in court, it is the intention of the parties to the Trust that such decision be upheld unless it is determined to be arbitrary or capricious.

All benefits under the Plan are conditional and subject to the Trustees' authority under the Trust Agreement to change them. The Trustees have the authority to increase or decrease benefits, or change eligibility rules or other provisions of the Plan as they determine to be in the best interests of Plan Participants in accordance with any applicable law.

YOUR ERISA RIGHTS

As a Participant in the Greater Kansas City Laborers Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants are entitled to certain rights, as outlined in the following information.

Receive Information about Your Plan and Benefits

You have the right to:

- 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, 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, collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description (the Plan Administrator may make a reasonable charge for the copies);
- Receive a copy of the Plan's annual funding notice, which the Plan Administrator is required by law to furnish each Participant; and
- Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (generally age 65 or age 55 with 30 Pension Credits) 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 earn a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge. The Plan will provide this information to the extent it is able, based on available records.

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 the 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 Plan 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. 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 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 EBSA, U.S. Department of Labor, or:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue NW
Washington, D.C. 20210

For more information about your rights and responsibilities under ERISA:

- Call 1-866-444-3272; or
- Visit www.dol.gov/ebsa

Protecting Your Pension

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a Participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum monthly guarantee limit is $35.75 multiplied by 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:

- Regular and Early Retirement pension benefits;
- Disability benefits if you become disabled before the Plan becomes insolvent; and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law;
- Benefits based on Plan provisions that have been in place for fewer than five years at the earlier of the:
  - Date the Plan terminates; or
  - 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:

PBGC's Technical Assistance Division
1200 K Street N.W., Suite 930
Washington, D.C. 20005-4026

You may also call the PBGC at (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 www.pbgc.gov.

Annuity Factors for Converting Pension Payments Before Suspension of Benefits

Years	**Months**											
	0	1	2	3	4	5	6	7	8	9	10	11
55	154.88	154.62	154.36	154.11	153.85	153.59	153.33	153.07	152.81	152.56	152.30	152.04
56	151.78	151.51	151.24	150.97	150.70	150.43	150.16	149.88	149.61	149.34	149.07	148.80
57	148.53	148.26	147.99	147.72	147.45	147.18	146.91	146.63	146.36	146.09	145.82	145.55
58	145.28	145.01	144.73	144.46	144.18	143.91	143.63	143.36	143.08	142.81	142.53	142.26
59	141.98	141.70	141.42	141.15	140.87	140.59	140.31	140.03	139.75	139.48	139.20	138.92
60	138.64	138.36	138.08	137.80	137.52	137.24	136.96	136.67	136.39	136.11	135.83	135.55
61	135.27	134.99	134.70	134.42	134.13	133.85	133.57	133.28	133.00	132.71	132.43	132.14
62	131.86	131.57	131.29	131.00	130.72	130.43	130.15	129.86	129.57	129.29	129.00	128.72
63	128.43	128.14	127.86	127.57	127.28	127.00	126.71	126.42	126.14	125.85	125.56	125.28
64	124.99	124.70	124.42	124.13	123.84	123.56	123.27	122.98	122.70	122.41	122.12	121.84
65	121.55	121.26	120.98	120.69	120.40	120.12	119.83	119.54	119.26	118.97	118.68	118.40
66	118.11	117.83	117.54	117.26	116.97	116.69	116.41	116.12	115.84	115.55	115.27	114.98
67	114.70	114.42	114.13	113.85	113.56	113.28	113.00	112.71	112.43	112.14	111.86	111.57
68	111.29	111.00	110.71	110.43	110.14	109.85	109.56	109.27	108.98	108.70	108.41	108.12
69	107.83	107.55	107.27	106.99	106.71	106.43	106.15	105.86	105.58	105.30	105.02	104.74
70	104.46											

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