

# About this Booklet

This booklet is a Summary Plan Description (“SPD”) of the Laborers’ District Council and Contractors’ Pension Fund of Ohio Pension Plan. It is intended to give you a brief, easy-to-understand summary of the major features of the **Pension Plan in effect as of January 1, 2015**. Pension benefits for participants who left covered employment before January 1, 2015 are generally determined under the terms of the Pension Plan in effect when they left covered employment and may not be described in this booklet. Your benefits will always be determined under the actual, more detailed Plan provisions of the Plan that apply to your particular situation. **If there is any inconsistency or conflict between the contents of this SPD and the Pension Plan (and subsequent restatements and amendments), the terms of the Pension Plan always prevail.** Also, you may not rely upon any oral description of the Pension Plan or this SPD because the written terms of the Plan will always govern.

In addition, these Plan provisions are subject to review and revision by the Board of Trustees. The Board has the sole and exclusive authority to interpret the Plan and determine eligibility for and the amount of benefits payable under the Plan’s provisions. You will be notified in writing of any future material changes in the Plan’s provisions.

You or your legal representative may examine the Pension Plan and other governing documents during regular business hours or by appointment at the Fund Office. You can also arrange to examine the documents at your Local Union Office or at your employer’s worksite (if at least 50 Plan participants are employed there).

You should read this booklet carefully so you are up to date on the Plan’s provisions, the financial protection it provides for your retirement, and how it may work with other sources of income to help you reach your retirement goals. Please keep this book in a safe place for future reference. **If you have questions** about your Pension Plan, please **contact the OLFBP Fund Office** at 800 Hillside Road, Westerville, OH 43081-3302, by phone at (614) 898-9006 or **(800) 236-6437**, by fax at (614) 898-9169, by email to [pension@olfbp.com](mailto:pension@olfbp.com), or on Facebook at [www.facebook.com/OLFBP](http://www.facebook.com/OLFBP). You can also review Plan information on line at [www.olfbp.com](http://www.olfbp.com).

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# Plan Highlights

The following is a simple summary of the key provisions of the Plan. The rest of this booklet describes the Plan in more detail. This summary should **ONLY** be used for a quick, easy reference for beginning to understand the basic Plan features for most current active members.

- **You need 5 credits\* to be vested. You must be vested to receive any type of pension benefit.**
- You can only earn one credit per calendar year.
- **1,000 hours in calendar year = 1 pension credit, 750 hours =  $\frac{3}{4}$  credit, 500 hours =  $\frac{1}{2}$  credit, 250 hours =  $\frac{1}{4}$  credit**
- 5 consecutive years without a credit (or partial credit) and not already vested = forfeiture of all your hours/credits before the break.

The Plan offers several different types of pension benefits. The minimum requirements for each are below.

- **Regular Retirement - age 60, 5 credits\***
- **Early Retirement - age 53, 10 credits\*** (benefit reduced by  $\frac{1}{4}\%$  for every month you are under age 60)
- Special Service Retirement - age 53, 30 credits\* (You can retire early without the reduction.)
- The Pension Fund also offers two types of Disability Pension Benefits for members who are unable to work, have 10 credits,\* and meet additional disability rules.

In general, the gross amount of your monthly pension benefit is calculated one of two ways. The higher benefit calculation is automatically awarded.

- The number of pension credits you have received multiplied by \$74, or
- **The total number of hours worked multiplied by \$.064**

*Note: Benefit can then be reduced for spousal options, early retirement, retiree insurance, taxes, child support, and qualified domestic relations orders.*

*\*The generic term "credit" is used in this summary. Please note there is a difference between vesting and pension credits, which is detailed later in this booklet. THIS SECTION IS FOR YOUR CONVENIENCE ONLY. PLEASE REVIEW THE RELEVANT SECTIONS OF THE SPD FOR ELIGIBILITY, VESTING AND AMOUNTS OF BENEFIT ACCRUAL.*

# Introduction

## Your Retirement Income

The income you receive at retirement may come from a number of different sources, including Social Security, your personal savings, this Plan, and other retirement plans. **This Plan is designed to pay you a lifetime of monthly income when you retire.** The Plan also provides benefits to your designated beneficiary in the event of your death. Once you have met the eligibility requirements, become vested in the Plan, retire, and apply for a pension benefit, **you will receive a benefit determined according to the Plan formula in effect when you leave covered employment.**

## Participant Responsibilities

While the OLFBP Fund Office administers your pension benefits from the time you start laboring until the day you die, you must do certain things to make sure your benefits are administered timely, efficiently, and accurately.

- **Keep your address up-to-date** with the Fund Office. Most information about this Plan is sent to you by mail. To ensure you receive this information, the Fund Office must have your current address on file at all times. You may update your address by calling or writing the Fund Office. **If we receive return mail and are unable to contact you, your pension benefit will be suspended until your address is updated.**
- **Complete a new Enrollment/Beneficiary Card if your family changes.** If your marital status changes or there are other changes in your personal life which affect your choice of beneficiary, contact the Fund Office. You may change your beneficiary at any time by completing an Enrollment/Beneficiary Card. For beneficiary changes involving your spouse, you will need to supply the Fund Office a copy of your marriage certificate and/or divorce decree(s).
- **If your spouse dies,** please notify the Fund Office. If you are receiving a pension benefit with a spousal option, you may be entitled to have your benefit recalculated to a higher rate.
- **Review your hours contributed to the Fund.** The Fund Office mails quarterly statements to all active laborers showing the number of hours for which the Fund has received contributions. You should review these hours against your paystubs from your employer(s). If there is a

discrepancy, please notify the Fund Office as soon as possible. If you are not credited with the correct number of hours, this will negatively affect your future pension benefits. You must submit copies of your paystubs to the Fund Office within 90 days from the date of your Report of Employee Contributions statement in order for the Board to review any discrepancies. The Trustees reserve the right to reject any pay stubs and will not consider pay stubs for any periods in which the Fund has conducted an audit of the employer. W-2s, tax returns, hand written pay stubs, and time cards are not sufficient proof of hours.

- **If you have hours contributed to another laborers pension fund (such as working out of state),** you may be eligible to have your hours transferred to this Fund as your “home” fund. You will need to complete a reciprocal transfer request form in order for your hours to be transferred. If the hours are not transferred back to this Fund, you will not be paid on those hours by this Fund. Depending on the rules of the other plan, you may or may not be eligible for a benefit from the other Fund. You should complete the transfer request form as soon as possible to ensure all hours are transferred. Hours cannot be transferred from certain other funds.
- **If you become disabled and unable to work as a laborer,** notify the Fund Office. You may be eligible for additional hours or a disability pension benefit. Even if your condition is temporary, there may be benefits available to you.
- **If you are called to active duty in the armed forces,** notify the Fund Office. You may be eligible for additional hours.

## Funding of the Plan

The Plan is funded with employer contributions, which are paid under collective bargaining agreements negotiated by your union. **The Plan does not accept employee contributions.** For each hour you work under covered employment, your employer makes a contribution to the Plan at the rate determined in the collective bargaining agreement.

## Eligibility and Participation

You are eligible to participate in the Pension Plan on the first day you work in covered employment. **Covered employment is any period during which your**

**employer is required, by a collective bargaining agreement or other written agreement, to make the standard hourly contribution to the Pension Plan on your behalf.** You are considered to be a participant in the Plan when you meet the following requirements:

- You are credited with at least one year of Pension Credit; and
- You worked 250 hours in the preceding year, or you are actively accruing Vesting Credit.

-OR-

- You acquired a non-forfeitable interest in any benefit under this Plan.

If you work at least 250 hours during your first year of employment, your participation date is your date of hire. If you do not work 250 hours in your first year of employment, your participation date is January 1 of the first year in which you do work 250 hours.

# Credits, Vesting, and Breaks in Service

## Pension Credits

Pension credits are an important part of your Pension Plan because they determine:

- Whether you are eligible to receive a pension benefit, and
- The amount of your pension benefit.

You can earn a pension credit for each year you work in covered employment based on the number of hours you work. You must work at least 250 hours a year to earn a partial pension credit for any given year.

## Determining Pension Credits

For hours you work in covered employment after December 31, 1967, your pension credits are determined by the following schedule. You cannot earn more than one (1) full pension credit in a year.

Hours Worked in Calendar Year	Pension Credit Earned
1,000 or more	1 credit
750 – 999.99	$\frac{3}{4}$ credit
500 – 749.99	$\frac{1}{2}$ credit
250 – 499.99	$\frac{1}{4}$ credit
Less than 250	No credit

## Determining Pension Credits Before 1968 – Past Service Credit

You may be credited with one past service pension credit for each consecutive year you worked 1,000 hours or more in the industry before 1968. To receive past service pension credits, you must work with the OLFBP Fund Office to prove your employment in the industry. Proof may include: employment records, Local Union certification, International Union transcript, or an itemized statement of earnings from the Social Security Administration.

## Special Rules Before 1989

If you have not worked any hours on or after January 1, 1989, the number of pension credits you are permitted to accrue under this Plan is limited. In this case, your maximum pension credits under the Plan are limited to 25.

### Disability Credit Hours

In some cases you may qualify to earn up to two additional pension credits (or a maximum of 2,000 hours) if you are disabled, but not receiving disability benefits from this Plan. You may be granted disability credit hours under the following scenarios:

- **Non-Work Related Disabilities** - You receive disability benefits from an insurance fund within the jurisdiction of the Plan (or would have received such benefits if you applied for them in a timely manner). *For example, if you received Short Term Disability Benefits from the OLDC-OCA Insurance Fund, you may be eligible for disability credit hours from this Pension Plan.* Additionally, you will receive the disability credit hours (up to the maximum allowable hours/credits) for the duration of the disability, even if your disability benefits from the insurance fund end because you were paid the maximum benefit amount with the insurance fund.

You must submit a completed blue Short Term Disability form from the OLDC-OCA Insurance Fund (*or satisfactory proof of your disability benefit claim from another insurance fund within the Plan's jurisdiction*) to be granted disability credit hours for non-work related disabilities.

- **Work Related Disabilities** - You receive temporary total or living maintenance benefits from a Bureau of Workers' Compensation (or you are enrolled in a wage continuation program through your employer) on the basis of an injury or disability incurred while working in covered employment within the jurisdiction of the Plan.

To be granted disability credit hours for a work related disability, you must submit your BWC records including: date of injury, type of benefit you received, the period of time you received such benefits, and the name of the company on which the claim was filed.

If you have already earned a pension credit in a certain year, you are not eligible to earn disability credit hours for that same year. Additionally, disability credit hours are only granted up to and until you have 1,000 hours in a year. For

example, if you worked 400 hours in a certain year, you could only receive up to 600 disability credit hours for that year.

## **Military Credit Hours**

You may qualify to earn pension credits when you serve in the military. If you **work as a laborer in covered employment immediately before you enter the service and return to work in covered employment** within the period determined by law (*see below for details*), the Plan will credit you with pension hours based on the **average number of hours you worked during the 12 month period immediately preceding uniformed military service**. You will be required to provide documentation to the OLFBP Fund Office regarding your discharge, generally a copy of your form DD 214.

The **Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA)** protects the reemployment rights and benefits of civilian employees who enter the military “for a brief, non-recurrent period and have no expectation of significantly continuing military service.” This protection extends to civilian employees who perform uniformed military service on a voluntary or involuntary basis for a cumulative period of service of five years or less. “Uniformed military service” includes: active duty, active duty for training, inactive duty for training, initial active duty, full-time National Guard duty, and a period during which a person is absent from work for the purpose of examination to determine his or her fitness for military service.

When you are away from covered employment due to uniformed military service covered by this law and return to work for a contributing employer following discharge, your pension benefits will be protected as follows:

- No permanent break in service may occur as a result of military service
- No forfeiture of pension benefits already accrued is allowed, and
- There is no need to requalify for participation in the Pension Plan due to absence for military service.

Contributions, pension credits, and vesting credits are provided in accordance with Section 414(u) of the Internal Revenue Code, as follows:

- You entered the Uniformed Services while working for an employer that was making monthly contributions on your behalf or began making monthly contributions to the Plan on your behalf while on duty in the Uniformed Services.

- Your Employer would have made contributions on your behalf had you not entered the Uniformed Services.
- Your absence from work, by reason of service in the Uniformed Services, does not exceed five (5) years, except as permitted by federal law.
- You apply for work with the same Employer that employed you when your duty in the Uniformed Services began (*or signed the out of work list with your Local Union and later returned to covered employment*) within the following time frames:
  - **Within 90 days after you completed your duty in the Uniformed Services** of more than 180 days
  - Within 14 days after you completed your duty in the Uniformed Services of 31 to 180 days
  - By the next full business day after you completed your duty in the Uniformed Services of up to 30 days
- You are reemployed by the same Employer that employed you when your services in the Uniformed Services began.

When you return from duty, you must return to covered employment within the applicable guidelines to be eligible for military credit hours. The Fund Office will send this information to you when you notify them of your active service.

## Vesting Credit

### Covered Employment

Any time you work under covered employment, you earn 1/4 of a vesting credit for each 1/4 pension credit you earn. You also earn vesting credit for any pension credit you earned due to military service or from disability credit hours.

### Non-Covered Employment (Contiguous Service)

You can also earn vesting credits while working under non-covered employment in the following situations:

- **If you are working for a participating contractor** and you leave the bargaining unit to work a different job in non-covered employment for the *same contractor*, you can receive vesting credits for the time you work in that non-covered position. (A participating contractor is one

who has signed a collective bargaining agreement with a participating local union.)

- **If you are working for a contractor in non-covered employment** and then begin working in covered employment for the *same contractor*, you can receive vesting credits for the period of non-covered employment.

To earn vesting credits/contiguous service in either of these situations, you *must*:

- Continue working for that employer, without quitting, getting laid off or fired;
- Work for that contractor at least 1,000 hours for each year of vesting credit you claim; and
- Provide the OLFBP Fund Office with acceptable proof of your employment, including a notarized statement from your employer.

Partial credits are not granted through Contiguous Service.

## Reciprocal Pension Funds

If you work in another pension fund's jurisdiction and do not have the hours transferred back to this Fund, you may be eligible to earn vesting credits for your time with the other fund. The other pension fund must be signatory to the Laborers' International Union of North America's (LIUNA) National Reciprocal Agreement for Pension Plans in the United States. You may receive one vesting credit with this Fund for every pension credit earned with another fund. You may also be credited with partial credits based on your hours with the other fund. You cannot earn more than one vesting credit in a calendar year with this Fund, regardless of how many hours you work in this Fund's jurisdiction or another fund's.

## Vesting in the Plan

To be vested means you have a right to a pension benefit from the Plan, even if you leave covered employment before you retire. **If you do not become vested, you are not entitled to a benefit.**

**You become vested in your pension benefit when you earn five vesting credits and one pension credit.** If you have not worked at least one (1) hour of service on or after January 1, 1996, you are vested in your pension benefit if you earned at least ten (10) vesting credits.

*(Note: The 1996 rule of ten credits does not apply if you worked for the Laborers' District Council of Ohio, a Local Union, or the OLFBP Fund Office between January 1, 1989 and December 31, 1995.)*

## Breaks in Service

A calendar year in which you do not work at least 250 hours in covered employment will be considered a one-year **break in service**. During a break in service, you do not earn pension credits or vesting credits. If you return to work in covered employment and again work at least 250 hours in a calendar year, you will begin earning both pension and vesting credits again.

You have a **permanent break in service** when your number of consecutive one-year breaks in service:

- Is five years or more, and
- Is more than the number of vesting credits you have earned.

**If you suffer a permanent break in service before you become vested, you forfeit all of your pension credits and hours earned prior to the break.**

## Special Break in Service Rules for Prior Periods

Before 1976, you had a permanent break in service if you had less than 500 hours of pension contributions in two consecutive years. If you were not vested at the time of a break in service, you lost all previously accrued pension and vesting credits. If you worked under covered employment before 1976, then had a break in service, your pension credits and vesting credits resumed only after you returned to work in covered employment after the break.

Between January 1, 1976 and December 31, 1984, you had a permanent break in service if you had a series of consecutive one-year breaks that totaled more than the vesting credits you had earned before the first one-year break in service. If you were not vested at the time, you lost all previously accrued pension and vesting credits.

## Returning to Covered Employment After a Break In Service

If you ARE vested prior to a break in service or permanent break in service, you remain vested, and the pension and vesting credits you earned prior to the break are not affected. You also begin to earn additional hours and credits upon your return to covered employment.

If you are NOT vested, but return to covered employment PRIOR to suffering a permanent break in service, the pension and vesting credits you earned prior to the break are not affected. You also begin to earn additional hours and credits upon your return to covered employment.

If you are NOT vested and suffer a permanent break in service, you lose all previous pension and vesting credits. Upon return to covered employment, you are treated as a new member with no previous credits or hours.

### **Benefit Rate Increase During a Break In Service**

If you are vested and leave the Fund for five years or more and the benefit rate is increased, the increase will not apply to your earlier vested years, unless you resume work in covered employment and get a minimum of five additional pension credits. If you do not get the additional five credits, your benefit will be calculated using two or more benefit rates. The credits/hours earned prior to the five year break will be calculated at the "old" lower rate in effect when the break started. The credits/hours earned after the five year break will be calculated at the "new" higher rate. This provision also applies if you are working and earning credits with another pension fund, even if you get vesting credits for your reciprocal service.

# Determining Your Accrued Benefit Amount

Once you become vested, and therefore entitled to a pension benefit, it is important to understand how to determine your Accrued Benefit amount. **Your Accrued Benefit amount is the base dollar amount that will be used in calculating your monthly pension benefit upon retirement.** For most currently active members, your Accrued Benefit amount is the higher of the following two calculations:

1. **Credit Multiplier** – Your total number of pension credits earned with this Plan multiplied by \$74, or
2. **Hours Multiplier** – Your total number of hours worked with this Plan multiplied \$0.064

For purposes of these calculations, your credits and hours include hours for which your employer made contributions to the Fund, hours credited based on military service, disability credit hours earned, and reciprocity hours transferred into the Fund. They do not include hours and credits forfeited because of a permanent break in service or hours prior to a break in service for which you are not eligible for the current multiplier rate. *(See "Benefit Rate Increase During a Break In Service" on the previous page.)*

You can access your Accrued Benefit calculations by following the "Members Log In" link at [www.olfbp.com](http://www.olfbp.com), by reviewing your Annual Statement which is mailed each March, or by contacting the OLFBP Fund Office.

It is important to remember, **your Accrued Benefit amount shown in your Annual Statement is simply an estimate of your monthly pension benefit at your Regular Retirement Age.** It is not a guarantee of your monthly pension benefit. The actual monthly amount you receive will depend on your retirement date and the option you elect upon retirement.

## Inactive Members

If you are not currently accruing hours with this Plan, you may not be eligible for the hours and credit multipliers described above. Please review the tables on the following pages to determine your Hours and Credit Multipliers:

Hours Multiplier Table	
If You...	Your Hours Multiplier Is...
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at the \$1.70 contribution rate,</li> <li>▪ Earn 1 pension credit since 1/1/97 through working hours, and</li> <li>▪ Retire on or after 1/1/198</li> </ul>	\$0.045
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.70 contribution rate,</li> <li>▪ Earn 1 pension credit since 1/1/98 through working hours, and</li> <li>▪ Retire on or after 1/1/99</li> </ul>	\$0.0525
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.70 contribution rate,</li> <li>▪ Earn 1 pension credit since 1/1/99 through working hours, and</li> <li>▪ Retire on or after 1/1/2000</li> </ul>	\$0.060
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.70 contribution rate or higher</li> <li>▪ Earn 1 pension credit since 1/1/2000 through working hours, and</li> <li>▪ Retire on or after 1/1/2001</li> </ul>	\$0.064
<p><i>If you do not meet any of the criteria above, you are not eligible for an Hours Multiplier calculation.</i></p> <p><i>Working hours do not include Military or Disability Credit Hours.</i></p>	

Credit Multiplier Table	
If You...	Your Credit Multiplier Is...
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$0.30 contribution rate and</li> <li>▪ Retire on or after 1/1/78*</li> </ul>	\$15.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$0.70 contribution rate*</li> </ul>	\$17.20
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$0.90 contribution rate*</li> </ul>	\$21.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours in 1980 or after*</li> </ul>	\$23.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.30 contribution rate*</li> </ul>	\$28.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.50 contribution rate and</li> <li>▪ Retire before 1/1/85*</li> </ul>	\$32.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.50 contribution rate and</li> <li>▪ Retire between 1/1/85 and 12/21/87*</li> </ul>	\$36.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.50 contribution rate and</li> <li>▪ Retire on or after 1/1/88*</li> </ul>	\$40.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.50 contribution rate,</li> </ul>	\$45.00

<ul style="list-style-type: none"> <li>▪ Earn 1 pension credit since 1/1/90 through working hours, and</li> <li>▪ Retire on or after 1/1/91</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.50 contribution rate,</li> <li>▪ Earn 1 pension credit since 1/1/91 through working hours, and</li> <li>▪ Retire on or after 1/1/92</li> </ul>	\$50.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.50 contribution rate,</li> <li>▪ Earn 1 pension credit since 1/1/92 through working hours, and</li> <li>▪ Retire on or after 1/1/93</li> </ul>	\$55.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.50 contribution rate</li> <li>▪ Earn 1 pension credit since 1/1/93 through working hours, and</li> <li>▪ Retire on or after 1/1/94</li> </ul>	\$58.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.50 contribution rate</li> <li>▪ Earn 1 pension credit since 1/1/94 through working hours, and</li> <li>▪ Retire on or after 1/1/95</li> </ul>	\$66.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.50 contribution rate</li> <li>▪ Earn 1 pension credit since 1/1/95 through working hours, and</li> <li>▪ Retire on or after 1/1/96</li> </ul>	\$70.00
<ul style="list-style-type: none"> <li>▪ Earn 500 hours at \$1.70 contribution rate</li> <li>▪ Earn 1 pension credit since 1/1/96 through working hours, and</li> <li>▪ Retire on or after 1/1/97</li> </ul>	\$74.00
<p><i>*Maximum of 25 pension credits permitted in calculation. Working hours do not include Military or Disability Credit Hours.</i></p>	

# Pension Types and Requirements

The Plan offers several retirement pension types to vested members. Depending on when you retire, you must meet different requirements for each. For most active members, the minimum requirements for each pension type are as follows:

## Regular Retirement Pension

You are eligible for a Regular Retirement Pension benefit if you:

- Are at least age 60,
- Have at least five vesting credits, and
- Have at least one pension credit.

## Regular Retirement Rules Prior to 1996

Your Regular Retirement age depends on when you last worked in covered employment. Most active members can retire with Regular Retirement Pension Benefits at age 60; however, certain individuals are not eligible until a later date:

- Age 62 – If you do not have 500 hours at the \$1.70 contribution rate or higher (effective 5/1/1995) and a pension effective date of 1/1/1996 or later, your Regular Retirement age is 62.
- Age 65 – If you do not have 500 hours in 1980 or after and a pension effective date of 1/1/1981 or later, your Regular Retirement age is 65.

## Accrued Vested Provision

Certain individuals, who do not meet the standard Regular Retirement Pension benefit requirements listed above, may qualify for a Regular Retirement Pension benefit based on the Accrued Vested Provision. You are eligible for a Regular Retirement Pension benefit if you:

- Are at least age 65 and
- Have participated in the Plan at least five years. (*Participation before a Permanent Break in Service is not counted in this provision.*)

## Required Beginning Date

Starting April 1st of the calendar year after the year in which you reach age 70½, the Plan must begin to pay your pension benefit — even if you have not retired and continue to work as a laborer.

## Early Retirement Pension

You are eligible for an Early Retirement Pension benefit if you:

- Are at least age 53 (but before age 60) and
- Have at least 10 pension credits, but less than 30.

This benefit type allows you to retire earlier in life. However, **the earlier you draw your pension, the more your benefit is reduced** because it is expected to be paid for a longer period of time. **Your Accrued Benefit amount is reduced by 0.25 percent for each month before your Regular Retirement age** that you begin receiving benefits. This computes to 3% per year (.25% X 12 months) under the age of 60.

*For example: If a member starts Early Retirement at age 53, the member's Accrued Benefit amount is reduced 21% (7 years X 3% = 21% reduction). If this member's accrued benefit was \$2,000, the member's Early Retirement benefit would be \$1,580 (100% – 21% reduction = 79%, \$2,000 X 79% = \$1,580). This benefit amount could be reduced further if a spousal option is elected.*

## Early Retirement Rules Prior to 1996

Your Early Retirement age depends on when you last worked in covered employment. Most currently active members can retire with Early Retirement Pension Benefits at age 53; however, certain individuals are not eligible until a later date:

- Age 55 – If you do not have 500 hours at the \$1.70 contribution rate or higher (effective 5/1/1995) and a pension effective date of 1/1/1996 or later, your Early Retirement age is 55.
- Age 60 – If you do not have 500 hours at the \$0.30 contribution rate or higher (effective 11/1/1973), your Early Retirement age is 60.

Additionally, there are two special benefit reduction rules that apply to Early Retirement Pension benefits:

- If you have not earned at least one pension credit since January 1, 1993, your pension benefit is reduced ½ percent for each month you begin receiving benefits before age 62.
- If you have not earned at least 500 hours of contributions since January 1, 1980, your pension benefit is reduced ½ percent for each month you begin receiving benefits before age 65.

## Special Service Retirement Pension

You are eligible for a Special Service Retirement Pension benefit if you:

- Are at least age 53 (but before age 60) and
- Have at least 30 pension credits

This benefit type allows you to **retire as early as age 53, but without the early retirement reduction**. Unlike Early Retirement, your Accrued Benefit amount will not be reduced if you qualify for Special Service Retirement.

## Disability Pension

The Plan pays two kinds of pension benefits to participants who become disabled:

- **Occupational Disability Pension** - Your base monthly benefit under the Occupational Disability Pension is equal to **50%** of your Accrued Benefit amount.
- **Permanent and Total Disability Pension** - Your base monthly benefit under the Permanent and Total Disability Pension is equal to **75%** of your Accrued Benefit amount. In addition to the eligibility requirements listed below, **you must also be receiving a Social Security disability benefit** to be eligible for the higher paying Permanent and Total Disability Pension benefit.

You are eligible for a Disability Pension benefit if:

- you have at least 10 pension credits,
- you are younger than age 53,
- the Fund has received contributions on your behalf for at least 250 hours in the year you become disabled, or in the year before,
- you have earned at least one Pension Credit based on actual hours worked on or after January 1, 1993, and
- you meet the Plan's definition of "Disabled."

You meet the Pension Plan's definition of "Disabled" if your disability prevents you from working as a laborer and is expected to last the rest of your life. You are not considered "Disabled" if your disability is the result of service in the armed forces of any country, an intentional self-inflicted injury, or your participation in a felonious act.

## When Disability Pension Benefits End

Unlike the other pension benefits offered by the Fund, disability pension benefits are not lifelong benefits. Generally, disability pension benefits continue until you reach early retirement age or recover from your disability, whichever happens first:

- **If you recover from your disability**, you can return to work and resume earning pension and vesting credits while keeping the credits you have already earned.
- **If you reach early retirement age**, your disability pension benefits will stop and your pension benefit will be recalculated to an Early Retirement Pension benefit based on the credits you have earned and the hours you have worked.

Your disability pension benefits also will end if:

- You return to work in the construction industry,
- The Plan's Trustees decide, based on medical reports, that you have recovered from your disability and can return to work, or
- You do not undergo a medical exam when requested by the Trustees.

## **Additional Information Regarding Disability Pensions**

If you apply for a disability pension benefit, you must provide the name and contact information of your attending physician. Your attending physician may be contacted to determine if you meet the Plan's definition of "Disabled." You may also be required to undergo a medical exam by a doctor selected by the Plan's Trustees. Additionally, once your disability pension begins, you may be required to provide proof of your continued disability.

If you are awarded a Social Security disability benefit after commencing an Occupational Disability Pension benefit, your Occupational Disability Pension will be reviewed to determine if you are eligible for a Permanent and Total Disability Pension. Make sure you submit your Social Security award letter as soon as possible to ensure proper and timely payments.

## **Disability Benefit Rules Before July 1, 1989**

If your disability occurred before July 1, 1989, different eligibility requirements and benefit provisions may apply to you. If so, your eligibility for a benefit and the amount of that benefit will be determined by the Plan in effect on the date your disability occurred.

## **Partial (Reciprocal) Pension**

Partial (Reciprocal) Pension benefits are designed for members who work in more than one Laborers' pension plan's jurisdiction. If you did not work sufficient hours in this Plan's jurisdiction to meet the minimum pension and vesting credit requirements for one of the previously described pension benefits, but you did work in another Laborers' pension plan's jurisdiction, you may qualify for a Partial (Reciprocal) Pension benefit if you:

- Have at least one pension credit with this Plan,
- Have at least one pension credit from one or more other Laborers' pension plans that are party to the LIUNA National Reciprocal Agreement for Pension Plans in the United States providing for partial pensions, and
- If the combined credits would qualify you for a pension benefit from this Fund. (Only one credit per year between the reciprocal funds will be counted toward your credit requirements for any type of benefit.)

Your pension benefit from this Plan is based solely on your hours and pension credits earned with this Fund. You should contact the OLFBP Fund Office for more information about this type of pension benefit. Please note, Special Service Retirement was not granted as a Partial (Reciprocal) Pension until 2002.

# How Your Pension Benefit is Paid

When you retire, you generally receive your pension benefit in the form of a monthly benefit payment. This Plan offers multiple payment options from which you must choose one. The number of options available to you depends on your marital status, pension type, and benefit amount. It is important to select the option that works best for you and your family. Once you start receiving your pension benefit, you are not permitted to change the option you elected. The potential options are described below.

## Single Life Option with 60 Month Guarantee

This payment option provides you a monthly benefit for your life. If you die before you receive 60 monthly payments, your named beneficiary will receive the remaining monthly payments up to the 60 month guarantee. If you die after you receive 60 or more payments, no benefits will be paid to your beneficiary. **If you are not married, your benefit is automatically paid in this manner.**

*Example: A member retires with this option with an effective date of January 1, 2014 with a monthly benefit of \$2,000. If the member dies after December 1, 2018, nothing will be payable to the member's beneficiary because the 60 monthly payments would have been paid out. However, if the member dies prior to December 1, 2018, the member's beneficiary would receive \$2,000 per month from the first of the month after the member's death through December 2018 when the benefit will stop.*

The 60 month guarantee is not available with Disability Pension benefits. If you retire with an Occupational Disability Pension or Permanent and Total Disability Pension, you will have the option to elect a Single Life benefit without any guarantee of monthly payments to a beneficiary. Additional benefits would be available to your beneficiary upon your death.

## 50% Spousal Option

This payment option provides you with a reduced monthly benefit for life. Your monthly benefit is reduced because it is expected to be paid over two lifetimes (yours and your spouse's). The reduction amount is based on the age of you and your spouse. When you die, your spouse receives a monthly benefit equal to 50% of the benefit you were receiving.

*Example: A member retires with the 50% Spousal Option and receives a monthly benefit of \$1,700. When the member dies, the member's*

*beneficiary (spouse) receives a benefit of \$850 per month (50% of \$1,700). This benefit is paid to the spouse for the remainder of the spouse's lifetime.*

If your spouse dies before you, the survivor benefit is canceled and your benefit is restored to its unreduced amount for the remainder of your lifetime.

If you get divorced after this option becomes effective, the survivor benefit remains in place for your ex-spouse unless and until it is waived or voided pursuant to an appropriate qualified domestic relations order (QDRO). The survivor benefit will be canceled when the Plan receives an approved QDRO and your benefit will be restored or "pop up" to its original amount for the remainder of your lifetime.

**If you are married, your benefit is automatically paid in this way, unless you and your spouse choose another payment option.** To choose another payment method, you must have your spouse's signed, notarized consent.

## 75% Spousal Option

This payment option is paid in the same manner as the 50% Spousal Option, except, upon your death, your spouse receives a monthly benefit equal to 75% of the benefit you were receiving. Since your spouse will receive a larger benefit upon your death, your monthly benefit with the 75% Spousal Option is less than the monthly benefit available with the 50% Spousal Option. The 75% Spousal Option is not available with Disability Pension benefits.

*Example: A member retires with the 75% Spousal Option and receives a monthly benefit of \$1,600. When the member dies, the member's beneficiary (spouse) receives a benefit of \$1,200 per month (75% of \$1,600). This benefit is paid to the spouse for the remainder of the spouse's lifetime.*

## 100% Spousal Option

This payment option is paid in the same manner as the 50% Spousal Option, except, upon your death, your spouse receives a monthly benefit equal to 100% of the benefit you were receiving. Of the options available, this option pays you the lowest monthly amount; however, it pays your spouse the highest amount upon your death. The 100% Spousal Option is not available with Disability Pension benefits.

*Example: A member retires with the 100% Spousal Option and receives a monthly benefit of \$1,500. When the member dies, the member's beneficiary (spouse) receives a benefit of \$1,500 per month (100% of \$1,500). This benefit is paid to the spouse for the remainder of the spouse's lifetime.*

## Social Security Income Leveling Option

If you retire before you reach your full retirement age for Social Security retirement benefits, you can choose this payment method **in conjunction** with one of the previously explained options. Social Security Leveling provides you a **higher monthly pension benefit before** you reach Social Security full retirement age (age 65 – 67 depending on your birthdate) and then a **lower monthly pension benefit after** you reach Social Security full retirement age. Your actuarially increased pension benefit will be reduced by your estimated Social Security full retirement benefit amount at that time.

In theory, this option allows your combined monthly retirement income from Social Security and this Plan to remain fairly level throughout your retirement years. Your monthly pension amount under this payment method is based on the assumption that you will begin to receive your Social Security retirement benefits at your full retirement age with Social Security, not earlier or later.

Your pension benefit with this Plan will not be adjusted once it commences, even if your Social Security benefit is drastically higher or lower than the estimate used in your original calculation. Social Security Income Leveling is not available with Disability Pension benefits.

*Example: A sixty-year old member is eligible to receive a monthly pension benefit of \$2,000 and expects to receive \$1,500 per month from Social Security. This Plan will pay the member \$2,834 until the member reaches Social Security retirement age (age 65 – 67), then reduce the member's benefit to \$1,334 per month ( $\$2,834 - \$1,500$ ) for the rest of the member's life. The combined retirement income is \$2,834 per month throughout the member's retirement.*

## One-Time Lump Sum Payment

Very few members are eligible for the lump sum payment option. Generally, only members with relatively small benefits are eligible for lump sum payments. When you retire, **you will receive your pension in the form of a monthly benefit unless:**

- The amount of **your monthly pension benefit is less than \$100**; you may choose to receive your total pension benefit in a one-time lump sum payment. If you are married, you must have your spouse's signed, notarized consent to receive this lump sum payment.

OR

- The actuarial **value of your total pension benefit is less than \$1,000**; it is automatically paid to you in a one-time lump sum payment as soon as administratively possible after you retire.

**If you receive your pension benefit as a lump sum payment, there are no benefits payable to your designated beneficiary at the time of your death.**

*Note: Under current tax laws, 20% will be automatically withheld from lump sum payments when you receive them. You can defer paying taxes on a lump sum distribution by rolling or transferring the distribution directly to an individual retirement account (IRA) or another plan that accepts rollovers. Consult your tax advisor for more information.*

# Applying for Your Pension Benefits

Before you can begin receiving your pension benefit from this Plan, **you must submit a completed Pension Application** to the OLFBP Fund Office. You should begin the application process approximately 90 days prior to the date you wish to retire. **You do not have to wait until you are done working to apply.** Applications are available at your Local Union office, by calling the Fund Office, on-line at [www.olfbp.com](http://www.olfbp.com), or from a benefits counselor.

In addition to the Pension Application, you will need to submit the following documents:

- Your State issued Birth Certificate
- Spouse's State issued Birth Certificate (*if married*)
- Marriage Certificate (*if married*)
- Divorce Decree (including Separation Agreement if applicable) for any and all previous marriages, **including common law marriages**
- Social Security Estimate (*estimate must be dated within years of your retirement date*)
- Death Certificate of previous spouse (*if widowed*)

After you have submitted your application and all of the other requested documents, your file will be reviewed to determine if you are eligible for a pension benefit. Once it is determined that you are eligible for your pension benefit, **you will receive benefit election forms.** Once you complete all of the necessary forms and your application is approved, you will begin to receive your pension benefit.

*Note: Please be advised, if you make any false or fraudulent statement, any misrepresentation, or omit any information from your application for benefits which results in benefit payments to which you or your beneficiary are not entitled (in whole or in part), the Plan may deny, suspend, discontinue or cancel all benefits otherwise payable (except vested benefits to which you or your beneficiary were properly entitled) and/or recover, through legal proceedings or otherwise, all prior overpayments or benefits, including specifically (but without limitation) recovery of overpayments by retention or withholding of future benefit payments or portions thereof.*

## Benefits Counseling

The OLFBP Fund Office offers benefits counseling for interested members. A representative from the Fund Office will come to your Local hall and meet with you (*and your spouse if applicable*). At the counseling session, the benefits counselor will explain the different benefits available to you and assist you with the completion of the necessary paperwork, including the Pension Application. You do not have to submit your Pension Application prior to the meeting.

## Effective Dates

Once you meet the applicable age requirements, your **Regular, Early, or Special Service** Retirement pension benefit will be payable the first of the month following the later of:

- Receipt of your completed Pension Application at the OLFBP Fund Office
- OR
- Your last day of work in covered employment.

If you are approved for an **Occupational Disability** Pension benefit, the effective date for such benefit will be first of the month following the later of:

- Receipt of your completed Pension Application at the OLFBP Fund Office
- OR
- After you have been disabled for six months

If you are approved for a **Permanent and Total Disability** Pension benefit, the effective date for such benefit will be first of the month following the later of:

- The effective date of your Social Security Disability benefits
- OR
- After you have been disabled for six months

## Taxation of Pension Benefits

Pension benefits received from this Plan are taxable as ordinary income when you receive them. That means the payments you receive during the year will be part of your total taxable income for that year. When you apply for your pension

benefit or your beneficiary is applying for death benefits, federal and Ohio state tax forms will be mailed to you or your beneficiary for completion. If you have any questions regarding your tax withholdings, you should consult with your personal financial advisor or a tax expert.

*Note: If you receive a lump sum payment, it will be subject to mandatory 20 percent federal tax withholding, which is automatically deducted from your distribution before you receive it. If you want to avoid this tax during the year in which you receive your benefit, you can roll over your distribution into another qualified pension plan or an individual retirement account set up solely to receive your benefit. If you do not receive your pension benefit as a lump sum payment, no taxes are withheld from your pension benefit payments when you receive them, unless you elect withholding.*

## Assignment of Benefit and Qualified Domestic Relations Orders (QDROs)

It is important that you understand that, although you may be fully vested in your pension benefit, your benefit is not available to you while you are actively employed or before retirement — unless you become permanently and totally disabled and meet the requirements for a supplemental disability pension benefit. That means your benefits cannot be used to satisfy your debts and you may not borrow against your pension benefits. They also may not be sold, used as collateral for a loan, given away or transferred. In addition, your creditors typically may not attach, garnish or secure funds from your pension benefits.

Once you are eligible to receive your pension benefit, there are two exceptions. First, your pension benefits may be attached in certain circumstances by the Internal Revenue Service pursuant to a tax lien or levy to satisfy an obligation for past due taxes and related interest penalties.

The other exception to this general rule is a “qualified domestic relations order” (QDRO) which is a decree or court order that obligates you to pay child support or alimony. **This court order may assign part or all of your pension benefits to be paid to your spouse, former spouse, or dependent child as a result of a marital separation, dissolution of marriage or divorce**, including post-divorce enforcement proceedings to collect alimony or spousal or child support. A QDRO must contain specific information regarding the parties, the Plan and just how the participant’s pension benefits are to be divided and paid so that the Plan can do so. The Plan will not honor a QDRO until the Fund Office determines that it meets all legal requirements. Once legal requirements are met and if the court order is valid, the Plan Administrator is required by law to

recognize such obligations, and will so advise the affected parties and their legal counsel.

The Fund Office has sample language for QDROs and QDRO procedures. You may call or write the Fund Office or go to the Fund's website to obtain, free of charge, a copy of these samples or a copy of the Plan's procedures for determining whether a domestic relations order is qualified.

# Working After Retirement

If you decide to return to work after you retire with this Plan, it is important for you to understand how it will affect your pension benefits. Certain employment will result in your monthly pension benefit being suspended.

## Working Restrictions Based on Your Age

Depending on your age, you have different working restrictions:

- **Before Regular Retirement Age** – Prior to your Regular Retirement Age (*Age 60 for most members, age 62 or 65 for certain members*), your monthly pension benefit from this Plan will be suspended for any month in which you work in Disqualifying Employment, regardless of how many hours you work. Even **one hour** of Disqualifying Employment will result in a suspension of your pension benefit.
- **After Regular Retirement Age** – After your Regular Retirement Age (*Age 60 for most members, age 62 or 65 for certain members*), your monthly pension benefit from this Plan will be suspended for any month in which you work **40 hours or more** in disqualifying employment. Working less than 40 hours of disqualifying employment in a month will not affect your pension benefit.
- **After Age 70 ½** – There are no working restrictions after age 70 ½. Working in Disqualifying Employment after age 70 ½ will not affect your pension benefit with this Plan.

## Disqualifying Employment

Disqualifying Employment generally includes **working for an employer in covered employment or employment for which contributions are required** to one or more of the following funds:

- Laborers' District Council and Contractors' Pension Fund of Ohio
- Ohio Laborers' District Council – Ohio Contractors' Association (OLDC-OCA) Insurance Fund
- Ohio Laborers' Training and Apprenticeship Trust Fund
- OLDC-OCA Cooperation and Education Trust Fund (LECET)

**Disqualifying employment includes working as a Laborer foreman.** It does not include working as a superintendent if you are acting as a "supervisor" within the meaning of the National Labor Relations Act. Generally, this means you have the discretion to do one of these functions: hire, transfer, suspend, lay off, recall, promote, discharge, assign, reward, or discipline other employees, or responsibly to direct them, adjust their grievances, or effectively recommend these actions. If you supervise laborers, but do not meet the above description of a "supervisor," the work will be considered disqualifying employment, regardless of job title. This includes multi-craft supervisors. However, if contributions on your behalf are made to another construction trade and not to a laboring fund, the work is not disqualifying. **Laboring for non-union employers is also considered disqualifying** while you are under Regular Retirement age; however is permitted after you reach Regular retirement age.

Your pension benefit from this Plan will not be suspended if you work outside this Fund's jurisdiction, in another industry, or other state (other than Boone, Campbell, and Kenton counties in Kentucky and Brooke and Hancock counties in West Virginia) after retiring. Additional information about the Plan's rules for work after retirement and suspension of benefits will be provided to you when you apply for your pension benefits. **Laboring in Local 310's or Local 265's (and with other smaller laboring pension funds') jurisdiction is considered disqualifying**, even if contributions are not due to this Pension Fund.

If you begin to work in disqualifying employment, you should submit written notification to the OLFBP Fund Office as soon as possible. If you are not sure if a particular job will be considered disqualifying employment, we recommend you contact the OLFBP Fund Office for a determination. You may need to provide a job description from your employer for this determination. The Fund Office may request reasonable information from your or your employer at any time to verify your employment and the number of hours you are working.

## **If Your Benefits are Suspended**

If your pension benefits are suspended due to disqualifying employment, you are entitled to notice of the suspension during the first month in which benefits become suspended. This notice shall contain the following:

- A description of the specific reasons why benefits are being suspended;
- A general description and copy of the Plan provisions relating to the suspension of benefits;

- A statement that the applicable Department of Labor regulations may be found in Section 2530.203-3 of the Code of Federal Regulations; and
- A description of the Plan's claims procedure for affording a review of the suspension of benefits.

## Your Pension Benefit After Returning to Work

Your benefits will remain suspended until your disqualifying employment ends. **Once you stop disqualifying employment, you must submit written notification stating your last date of disqualifying employment before your benefit will be restarted.** You will be eligible to restart your monthly pension benefit the first of the month after you last worked in disqualifying employment. Your monthly benefit amount after you stop disqualifying employment will not change, unless you earn at least one additional pension credit during a single suspension period.

The suspension of your monthly benefit may be extended to collect monies paid to you for months your pension should have been suspended due to disqualifying employment. The Fund can withhold your entire monthly pension benefit until you have attained regular retirement age and up to 25% of your benefit (and your entire first monthly benefit) after regular retirement age to collect overpayments. Death benefits payable to your beneficiaries can also be reduced to recover overpayments.

# Death Benefits

In general, if you are vested for a pension benefit, your beneficiary will be entitled to a Death Benefit from the Pension Fund. The actual benefit paid will depend on several variables, which are explained below. Regardless of the Death Benefit payable, it is important for your beneficiary to **notify the OLFBP Fund Office as soon as possible** after your death. If a benefit is payable, your beneficiary will need to supply a copy of your death certificate and complete other necessary forms in order to commence payments.

## Pre-Retirement Death Benefits

If you are vested and die prior to receiving your pension benefits, the Death Benefits payable to your beneficiary depends on your age and marital status.

### Non-Married

If you are not married at the time of your death, you need a minimum of 5 pension credits for your beneficiary to be entitled to a Death Benefit. Your beneficiary will receive a one-time **lump sum benefit equal to \$1,000 for each pension credit** you have earned, up to a maximum of 30 pension credits. The payment will be made as soon as administratively possible following your death.

### Married

If you are vested and have been legally married to your spouse for at least one year before your death, your spouse is eligible for a surviving spouse benefit. That benefit is determined as follows:

- If you are retirement age on the date of your death, your spouse's benefit will be determined as if you had retired the day before your death and elected the **100% Spousal Option**. The monthly benefit will be payable the first of the month following your death and will be payable for the life of your spouse.
- If you are NOT yet retirement age on the date of your death, your spouse will be entitled to the **100% Spousal Option when you would have reached retirement age** (*age 53 if you have 10 plus credits or age 60 if you have 5 credits, but not 10*). The monthly benefit will be

payable the first of the month after you would have reached retirement age and will be payable for the life of your spouse.

Additionally, if you have earned at least 5 pension credits and have at least 500 hours at the \$1.70 contribution rate or higher (*\$1.70 rate started May 1995*), your spouse will have the **option to receive a one-time lump sum benefit equal to \$1,000 for each pension credit** you have earned, up to a maximum of 30 pension credits. If your spouse elects to receive the lump sum benefit, your spouse's monthly benefit will be actuarially reduced by the value of the lump sum. The lump sum payment will be made as soon as administratively possible following your death.

## Post Retirement Death Benefits

After you retire, determining the death benefits payable to your beneficiary is simple. The benefit available to your beneficiary depends on the Pension Option you elected when you retired.

- If you elected the 50% Spousal Option, your spouse will be eligible to receive a monthly benefit equal to 50% of your gross monthly benefit at the time of your death. The benefit will be payable the first of the month following your death and will be payable for the life of your spouse. If you are receiving a Disability Pension benefit at the time of your death, your spouse's monthly benefit will be recalculated to the 100% Spousal Option when you would have reached age 53, Early Retirement age.
- If you elected the 75% Spousal Option, your spouse will be eligible to receive a monthly benefit equal to 75% of your gross monthly benefit at the time of your death. The benefit will be payable the first of the month following your death and will be payable for the life of your spouse.
- If you elected the 100% Spousal Option, your spouse will be eligible to receive a monthly benefit equal to your gross monthly benefit at the time of your death. The benefit will be payable the first of the month following your death and will be payable for the life of your spouse.
- If you elected the Single Life Option with 60 Month Guarantee, your beneficiary will be paid the balance of the payments due under the guarantee. If you have already received 60 months (five years) worth of pension, no benefit will be payable. If your beneficiary predeceases you or disclaims the benefit, the balance of the payments due under the guarantee, if any, will be paid to your estate. If your beneficiary should

die after starting to receive these payments — but before receiving all of them — the remaining payments will be paid to his or her named beneficiary.

- If you are married and receiving a Disability Pension benefit and elected the Single Life Option, your spouse will be entitled to the 100% Spousal Option when you would have reached age 53. Your spouse will also have the option to receive a one-time lump sum benefit equal to \$1,000 for each pension credit you have earned, up to a maximum of 30 pension credits. If your spouse elects to receive the lump sum benefit, your spouse's monthly benefit when you would have reached age 53 will be actuarially reduced by the value of the lump sum.
- If you are not married and receiving a Disability Pension benefit and elected the Single Life Option, your beneficiary will receive a one-time lump sum benefit equal to \$1,000 for each pension credit you have earned, up to a maximum of 30 pension credits.

*Note: If you elected to receive your benefit with Social Security leveling and you die prior to your benefit being reduced, your beneficiary's monthly benefit will be reduced accordingly when your benefit would have been reduced.*

## Naming a Beneficiary

It is extremely important for you to keep your beneficiaries up to date with the OLFBP Fund Office. You may designate a beneficiary by filing an Enrollment/Beneficiary Card with the Fund Office. You also may change your designation of beneficiary by filing a new card with the Fund Office, which will automatically revoke all prior designations. If you are vested and have been married for at least one year at the time of your death, your surviving spouse will automatically be your beneficiary.

If you fail to designate a beneficiary or your designated beneficiary predeceases you or disclaims the benefit, your lump sum death benefit will be paid to your estate. If there is no estate, payments will be made in the following order:

- First, to your surviving spouse
- If none, to your surviving children
- If none, to your surviving parents,
- If none, to your surviving brothers and/or sisters, and
- If none, to your next of kin.

## Previous Rules

Certain individuals may not qualify for the Death Benefits described above. If you are not retired and do not have at least 500 hours at the \$1.70 contribution rate or higher (*\$1.70 rate started May 1995*), the Death Benefits available to your beneficiaries will be determined by the plan in effect when you left covered employment. Please contact the OLFBP Fund Office for details.

# Appeals

If you receive an adverse determination regarding your pension benefit, you have the right to file an appeal and have your claim heard by the Board of Trustees. When filing a pension appeal, you must follow certain procedures, including filing the appeal within certain time limits. The following procedures must be used in resolving any dispute regarding the denial in whole or in part of any application for benefits.

**Within sixty (60) days after an adverse benefit determination**, you must submit a written letter of appeal to the following address:

Board of Trustees, LDC&C Pension Fund of Ohio  
Attn: Benefits Manager  
800 Hillsdowne Road  
Westerville, OH 43081-3302

The letter of appeal should include:

- Your name, address, phone number, and last four digits of your Social Security number,
- The reason(s) for making the claim and why you think the claim should be granted,
- Any facts, documentation, or records supporting the claim, and
- Any other written comments or information you feel relates to the appeal.

If necessary, you or your authorized representative (such as legal counsel) shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimants claim for benefits.

Upon receipt of the letter of appeal, the Appeals Committee will review the claim at or before their next meeting, make a decision regarding the claim, and notify you within five (5) days after the benefit determination.

If the Appeals Committee denies your appeal, you may file a voluntary second appeal with the Board of Trustees. You must file a voluntary second appeal within thirty days after the date of the Appeals Committee's decision. The voluntary second appeal will be heard at the next scheduled Board meeting following receipt of the appeal. **All adverse determinations on review shall be final and binding on all parties and not subject to further review.**

If an extension of time for review is necessary, the Board shall provide you with written notice of the extension, describing the special circumstances and the date on which the benefits determination will be made.

In the event of your death, your beneficiary may file a claim in the same manner as explained above.

**Note:** The Board of Trustees, and its Committees, has sole and complete discretionary authority to make all determinations under the Plan, including eligibility for pension benefits and factual determinations, and to interpret the terms and provisions of the Plan. Benefits under the Plan will be paid only if the Board decides in its discretion that you or your beneficiary is entitled to them. The Board of Trustees' final decision is binding.

At the end of the appeals process, you have the right to file a lawsuit under Section 502(a) of ERISA. You have no right to file a lawsuit until such time you exhaust the Fund's appeal procedures.

## Waiver of Rights

You shall forever waive your right to file a lawsuit, or bring any claims against the Plan or its fiduciaries with respect to any adverse benefit determination, including any appeals determination, unless you file a lawsuit within 180 days of receipt of the final determination from the Plan. If you elect to file a **voluntary second** appeal, then the time within which to file a lawsuit or bring any claims shall commence upon receipt of the second appeal determination.

## Appeals for Disability Claims

If you are denied a Disability Pension benefit in whole or part, the appeal procedures are slightly different than those stated above. The differences are noted below:

- Your letter of appeal must be received **within 180 days after an adverse determination**.
- Within 45 days after the submission of the written appeal, the Appeals Committee shall render a determination on the appeal of the claim in writing. If special circumstances require a delay in the decision, the Trustees shall notify the claimant of the reasons for the delay within the 45-day period. A delayed decision shall be issued no later than 90 days after the date the Trustees receive a request for review.

The letter of appeal should include:

- Your name, address, phone number, and last four digits of your Social Security number,
- The reason(s) for making the claim and why you think the claim should be granted,
- Any facts, documentation, or records supporting the claim, and
- Any other written comments or information you feel relates to the appeal.

If necessary, you or your authorized representative (such as legal counsel) shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimants claim for benefits.

If the Appeals Committee denies your appeal, you may file a voluntary second appeal with the Board of Trustees. You must file a voluntary second appeal within thirty days after the date of the Appeals Committee's decision. The voluntary second appeal will be heard at the next scheduled Board meeting following receipt of the appeal. **All adverse determinations on review shall be final and binding on all parties and not subject to further review.**

If an extension of time for review is necessary, the Board shall provide you with written notice of the extension, describing the special circumstances and the date on which the benefits determination will be made.

In the event of your death, your beneficiary may file a claim in the same manner as explained above.

**Note:** The Board of Trustees, and its Committees, has sole and complete discretionary authority to make all determinations under the Plan, including eligibility for pension benefits and factual determinations, and to interpret the terms and provisions of the Plan. Benefits under the Plan will be paid only if the Board decides in its discretion that you or your beneficiary is entitled to them. The Board of Trustees's final decision is binding.

At the end of the appeals process, you have the right to file a lawsuit under Section 502(a) of ERISA. You have no right to file a lawsuit until such time you exhaust the Fund's appeal procedures.

## Waiver of Rights

You shall forever waive your right to file a lawsuit, or bring any claims against the Plan or its fiduciaries with respect to any adverse benefit determination, including any appeals determination, unless you file a lawsuit within 180 days of receipt of the final determination from the Plan. If you elect to file a **voluntary second** appeal, then the time within which to file a lawsuit or bring any claims shall commence upon receipt of the second appeal determination.

# Plan Information

Plan Name	Laborers' District Council and Contractors' Pension Fund of Ohio (also referred to as the "Plan" and the "Pension Plan" in this booklet)
Plan Number	The number assigned to this Plan by the Board of Trustees is 001.
Employer Identification Number	31-6129964
Type of Plan	Defined Benefit Plan
Plan Year	January 1 – December 31

## Plan Administrator and Sponsor

Board of Trustees  
Laborers' District Council and Contractors' Pension Fund of Ohio  
800 Hillsdowne Road  
Westerville, Ohio 43081-3302  
Business Phone: (614) 898-9006  
Toll-free Phone: (800) 236-6437  
Fax: (614) 898-9169  
Website: [www.olfbp.com](http://www.olfbp.com)

## Administrative Manager

Matthew Archer  
Administrative Manager  
Laborers' District Council and Contractors' Pension Fund of Ohio  
800 Hillsdowne Road  
Westerville, OH 43081-3351  
Business Phone: (614) 898-9006  
Toll-free Phone: (800) 236-6437  
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Website: [www.olfbp.com](http://www.olfbp.com)

## Board of Trustees

As of April 1, 2014, the Board of Trustees included the following employer and union representatives:

Employer Trustees	Union Trustees
<p><b>Bruce Huff</b> – Co-Chair Executive Vice President The Harper Company 1648 Petersburg Road Hebron, Kentucky 41048</p>	<p><b>Ralph E. Cole</b> – Co-Chair Business Manager Laborers' District Council 102 Dorchester Square Westerville, Ohio 43081</p>
<p><b>Rick Kusmer</b> Mosser Construction Drawer D 122 S. Wilson Avenue Fremont, Ohio 43420</p>	<p><b>Anthony Liberatore, Jr.</b> Business Manager Laborers' Local Union #860 4220 Prospect Avenue Cleveland, Ohio 44103</p>
<p><b>Jim Ruhlin</b> President Ruhlin Co. 400 West Market Street Akron, Ohio 44303-2060</p>	<p><b>Bill Orr</b> Business Manager Laborers' Local Union #894 720 Wolf Ledges Pkwy Akron, Ohio 44311</p>
<p><b>John B. Igel</b> President George J. Igel &amp; Co., Inc. 2040 Alum Creek Drive Columbus, Ohio 43207</p>	<p><b>Kenneth Holland</b> Secretary/Treasurer Laborers' District Council 102 Dorchester Square Westerville, Ohio 43081</p>

## Fund Consultants

Fund Auditor	Ciuni & Panichi, Inc.
Legal Counsel	Mangano Law Offices Co., LPA
Consultant and Actuary	Buck Consultants

# Agent for Service of Legal Process

Board of Trustees

c/o Matthew Archer

Laborers' District Council and Contractors' Pension Fund of Ohio

800 Hillsdowne Road

Westerville, OH 43081-3351

## Type of Administration

This Plan is administered by a joint Board of Trustees, made up of four union representatives and four employer representatives (*see "Board of Trustees" above*). *The Board of Trustees hire and Administrative Manager and office staff to keep the records and make benefit payments.*

## Collective Bargaining Agreements

The Plan is maintained pursuant to one or more Collective Bargaining Agreements between the Laborers' District Council of Ohio, Local Unions in the District Council, and the contractors who sign those agreements and to other agreements approved by the Trustees. Generally, these Collective Bargaining Agreements will include the following information: any requirement for the employer to make contributions to the Plan and pay collection and enforcement fees when it fails to make timely payments to the Plan, the hourly rate of contributions the employer is required to make to the Plan, the Plan's right to audit the employer to ensure compliance, the date the employer is obligated to contribute to the Plan.

## Contributions

Contributions to the Plan are made by employers according to these agreements. Contributions are monies paid to the Plan to pay for benefits. The Plan has engaged an actuary to determine the amount of contributions which are necessary to meet minimum funding requirements under the law.

## Plan Document and Other Important Documents

This Summary Plan Description was written to provide you with an easy-to-understand explanation of the main features of the Pension Plan. It does not cover every aspect of the Plan as it may apply to you. A detailed Plan Document exists, and it governs the Plan. In the event the information in this book does not match the information in the Plan Document, the Plan Document will be followed.

You may examine the Plan Document at the Administrative Office of the Fund during regular business hours, Monday through Friday, except holidays. You can also examine any of the following documents:

- Trust Agreement
- Collective Bargaining Agreements
- Form 5500 Return (annual return/report) filed with the Internal Revenue Service and Department of Labor, and
- A statement of whether an employer is contributing to the Plan.

You may obtain copies of these documents by asking for them, in writing, and paying the reasonable cost of duplication. You can also arrange to examine the documents, during business hours, at your Local Union Office or at your employer's worksite, if at least 50 Plan participants are employed there. To make such arrangements, call or write the Administrative Manager at the Fund Office.

A summary of the annual report that gives financial information about the Fund's operation is furnished free of charge to all participants and is mailed annually.

## Plan Assets and Management

The Plan assets are held in a trust fund administered by the Board of Trustees. The Trustees are responsible for the investments of the Fund, selection of an investment manager(s) for the trust and payment of Plan benefits. Benefits are provided from the Fund's assets accumulated and held in the Trust Fund for that purpose and to pay the administrative expenses of the Fund.

The Fund's assets are currently held by the State Street Bank and Trust Company in Boston, Massachusetts, and are invested by several professional investment managers selected by the Board of Trustees.

The Plan assets include contributions due and owing to the Plan, which have not yet been paid to the Plan.

## IRS Maximum Benefit Limits

Current provisions of the Internal Revenue Code (called "Section 415 limits") provide for maximum annual benefit payment limits that may not be exceeded by a tax-qualified and exempt retirement plan such as this one. While most participants will not be affected by these Code provisions, on occasion these limits may restrict the amount of the benefit to which a participant may otherwise be entitled under the Plan's benefit formula.

If your accrued pension benefit when you retire exceeds this limit, your monthly pension benefit must be reduced to the applicable limit. If your earned benefit exceeds the maximum benefit permitted under Code Section 415, you may want to consider electing a form of payment that may bring your pension benefit within permitted Section 415 limits.

## Amendment and Termination

The Trustees have the right to amend the Plan at any time and for any reason. However, in no event will any amendment:

- Authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of the members or their beneficiaries or paying reasonable expenses to operate the Plan
- Decrease a member's benefit except in unusual circumstances, or
- Cause any part of the Plan assets to revert to the contributing employers or to the Union.

The Trustees expect to continue the Plan indefinitely, but continuance is not guaranteed, and the Trustees reserve the right, at any time, to terminate the Plan. At the time of termination or potential termination, your rights to accrued benefits affected by the termination shall be nonforfeitable. Regardless, you shall have no recourse toward the satisfaction of your accrued benefit from other than the assets of the Plan or the PBGC, if a PBGC liability is present. In addition, benefits may be reduced to the extent necessary to pay nonforfeitable benefits, if required by law.

If the Trustees decide to terminate the Plan, or termination is caused by a mass withdrawal of Employers, the Trustees shall provide you with a notice of termination.

The Plan will endeavor to pay benefits in the following order, after all reasonable expenses, taxes or proper charges have been paid:

- To Participants and their beneficiaries then receiving benefits, if sufficient assets exist to fund all benefits; then
- In order of preference and in the amounts indicated in Section 4044 of ERISA.

## **Pension Benefit Guaranty Corporation (PBGC)**

Your pension benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. This Plan is a multiemployer plan. 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 credited service multiplied by:

- 100% of the first \$11 of the monthly benefit accrual rate, and
- 75% of the lesser of: \$33, or the accrual rate, if any, in excess of \$11.

The PBGC guarantee generally covers:

- Normal and early retirement 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
- Benefit increases and new 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 The time the Plan becomes insolvent
- Benefits that are not vested because you have not worked long enough
- Benefits for which you have not met all of the requirements at the time the Plan becomes insolvent, and

- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC at:

Technical Assistance Division  
1200 K Street, N.W., Suite 930  
Washington, D.C. 20005-4026  
202-326-4000 (not a toll-free number).

TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 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 on the Internet at [www.pbgc.gov](http://www.pbgc.gov).

## Contributing Employers

The names of the Employers contributing to this Plan are available to members and their beneficiaries at any time by simply writing to the Trustees. For example, if you and your beneficiaries would like to know if a particular employer or employee organization is a contributor to the Plan, you may request that information in writing from the Trustees. You can also call or write the OLFBP Fund Office to determine if a specific contractor is contributing and the number of hours reported for you.

# Your ERISA Rights

As a participant in the Laborers' District Council and Contractors' Pension Fund of Ohio, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to the following rights.

## Receive Information about Your Plan and Benefits

- ERISA provides that all participants are entitled 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 and collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (formerly the Pension and Welfare Benefits Administration).
- Obtain, upon written request to the Plan Administrator at a reasonable charge, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a retirement benefit at normal retirement age (age 60, and in some cases, age 62). If so, this statement will describe 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 retirement benefit, the statement will tell you how many more years you have to work to get a right to a retirement benefit. 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.

## Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties on the people responsible for operating the Plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to act 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 retirement benefit to which you are otherwise entitled under the Plan or exercising your rights under ERISA.

The Plan Administrator and the Trustees are the only named fiduciaries of the Plan.

## Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan Administrator 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.

You may also file suit in a state or federal court if you have a claim for benefits, which is denied or ignored, in whole or in part. 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’re 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 your suit is successful, the court may order the person you have sued to pay these costs and fees. However, if your suit is unsuccessful — because, for example, the court finds your claim frivolous — the court may order you to pay these costs and fees on your own.

## Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or:

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

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at (866) 275-7922 or visiting the Employee Benefits Security Administration website, [www.dol.gov/ebsa](http://www.dol.gov/ebsa).

# Glossary of Terms

The following are definitions applicable to the Laborers' District Council and Contractors' Pension Fund of Ohio (Pension Plan). If these definitions conflict in any way with the Pension Plan Document, you should consider the Plan Document as correct. If you have any questions about these definitions, please contact the Plan Administrator.

***Accrued Benefit.*** The amount of retirement income payable at normal retirement age (calculated as a Regular Retirement Pension benefit, in the form of a single life annuity beginning at your normal retirement date).

***Actuarially Equivalent.*** An optional form of benefit of equivalent current value to the benefit that otherwise would have been provided, computed on the basis of actuarial tables, factors and assumptions approved by the Board of Trustees and described in the Plan Document.

***Association.*** The Labor Relations Division of the Ohio Contractors' Association.

***Collective Bargaining Agreement.*** The negotiated agreement (also called a "labor agreement") between the Union or a Local Union and an employer, which provides for contributions into the Fund on behalf of eligible employees.

***Covered Employment.*** Work performed by an eligible employee for a contributing employer.

***Designated Beneficiary.*** A person living at the time of designation, and designated in writing by a participant to receive benefits that may be payable under Plan provisions.

***Eligible Spouse.*** The person who is recognized under applicable state law as being your lawful wife or husband, and who has not been legally separated from you before your annuity starting date, as determined by the Trustees. (Your former spouse will be considered an eligible spouse only if and to the extent required under a qualified domestic relations order QDRO.)

***Eligibility.*** You are eligible to participate in the Plan as of your date of hire. If you complete 250 or more hours of service in a Plan year, you may begin participating and earning pension credits.

***Employee.*** This term means, to the extent permitted by law:

- An employee of an employer covered by a collective bargaining agreement between the employer and the Union or a Local Union, which requires the employer to make contributions to the Fund on his behalf

- An employee of an employer (whether or not a member of the Union or a Local Union) that has entered into an agreement with the Trustees to include the employee in the Plan and that makes contributions on the employee's behalf to the Fund (such coverage cannot discriminate in favor of officers, shareholders or highly compensated employees)
- An employee of the Union, Local Union or affiliated fringe benefit plan that has agreed in writing with the Trustees to make contributions equal to those made by other employers on his behalf, including all full-time personnel (such as business managers, secretary-treasurers, field representatives, organizers and training personnel, secretaries and clerical staff of the Union, Local Union or plan)
- All full-time employees of the Fund (that is, the Board of Trustees, which is considered an employer solely for the purpose of making contributions, as a part of the cost of Fund operation, equal to those made by other employers), and
- A leased employee of an employer, as defined by Section 414(n) of the Internal Revenue Code, who otherwise meets the conditions for participation, vesting and/or benefit accrual under the Fund.

The following individuals are not considered employees under the Plan:

- A sole proprietor who is a contributing employer
- A partner who is a contributing employer, regardless of the size of the partnership interest, or
- Anyone else whose ownership would, in the opinion of the Trustees, jeopardize the tax-exempt status of the Fund or violate provisions of ERISA.

***Employer or Contributing Employer.*** This term means the Labor Relations Division of the Ohio Contractors Association, acting for its members, and any association, individual or corporate employer who signs an agreement with the Union or a Local Union covering wages, hours and working conditions. Employers who are not party to the agreement will be considered employers for the sole purpose of making contributions and obtaining coverage for their employees if they satisfy the requirements for participation in the Plan as established by the Trustees, and agree to be bound by the Agreement and Declaration of Trust of the Laborers' District Council and Contractors' Pension Fund of Ohio.

An employer is not a contributing employer simply because it is part of a controlled group of corporations or of a trade or business under common control that is a contributing employer.

**Employer Contribution.** The payments made by an employer to the Fund according to a contribution agreement.

**Hours of Service.** This means service in the employ of an employer that is recognized for purposes of calculating your pension credits and vesting credits, and for purposes of determining if you have incurred a break in service. Hours of service include the hours for which you are paid or entitled to payment by an employer for the performance of duties, including overtime, periods of time during which no duties are performed (e.g., vacation, holiday, illness, incapacity, layoff, jury duty, military leave or leave of absence), and hours for which back pay is awarded or agreed to by an employer.

**Industry.** Those classifications of work covered by the collective bargaining agreement, or which would fall within the trade jurisdiction of the Union or a Local Union. Industry also includes those positions of employment in which an employee is classified as a "salaried employee" of either the Union, a Local Union, or the Fund, as employers.

**Normal Retirement Age.** Normal retirement age is:

- The later of either age 65 or your age on the 10th anniversary of your participation (or on the fifth anniversary of participation if you complete one or more hours of service after December 31, 1987); or
- If earlier, age 60 with at least five years of vesting credit and one year of pension credit.

In calculating anniversaries of participation, participation before a permanent break in service will not be counted.

**Participant.** Participant includes any person who has been credited with at least one year of pension credit and who is either actively earning vesting credits or has accrued at least one-fourth year of pension credit during the preceding calendar year. It also includes any person who has acquired a vested interest in any benefit under this Plan.

**Pension Benefit.** The benefit you receive as a pension once you retire while a participant in this Plan. A number of retirement and payment options are available.

**Pension Credit.** The number of years of covered employment, to the nearest one-fourth year, that is credited to your account for purposes of determining the amount of your pension benefit.

**Pension Fund.** The Laborers' District Council and Contractors' Pension Fund of Ohio, established under the Agreement and Declaration of Trust dated as of November 1, 1967, as subsequently amended.

**Permanent and Total Disability.** This term means an employee's condition, as determined by the Trustees on the basis of medical evidence, which:

- Renders the employee wholly disabled because of bodily injury or disease, *and*
- Permanently, continuously and fully prevents the employee from performing work in the industry for life.

For purposes of the Plan, an employee is not considered permanently and totally disabled if the disability results from participation in a felonious act, an intentionally self-inflicted injury or service in the armed forces of any country.

The Trustees may require the employee to submit medical and other related evidence of disability and may require the employee to be examined by a doctor selected by the Trustees. A Social Security disability award also may be considered as evidence of permanent and total disability for purposes of a Permanent and Total Disability Pension.

**Plan Year.** The 12 consecutive month period from January 1 through December 31 of any calendar year subsequent to December 31, 1975.

**Summary Plan Description (SPD).** An SPD provides you with an easy-to-understand summary of the Plan Document. The Plan Document is a description of the Laborers' District Council and Contractors' Pension Fund of Ohio written in detailed legal language. If any information in this summary is unclear, incorrect or in conflict with the Plan, the provisions of the Plan Document will govern.

**Surviving Spouse.** Your Eligible Spouse, as defined above, who survives after your death, provided he or she was your lawful spouse for at least one year prior to your death and has not been legally separated from you prior to your death. (Your former spouse will be considered your surviving spouse only if and to the extent required under a qualified domestic relations order [QDRO].)

**Trust Fund.** The Laborers' District Council and Contractors' Pension Fund of Ohio, created according to the Agreement and Declaration of Trust dated as of November 1, 1967, and generally means the employer contributions, money and property, real and personal, and other things of value that make up the Fund.

**Trustees.** The Board of Trustees established under the Agreement and Declaration of Trust, constituted according to the provisions of the Agreement and Declaration of Trust, and responsible for the operation of the Laborers'

District Council and Contractors' Pension Fund of Ohio. The Board of Trustees is made up of individuals appointed by the Union and participating employers.

***Union and Local Union.*** The Laborers' District Council of Ohio of the Laborers' International Union of North America, which has agreements in effect with the Association or with other employers providing for the establishment of the Pension Plan and Trust Fund, and/or for the payment of contributions to the Fund. The term "Local Union" means any local union affiliated with the Union, and party to an agreement requiring contributions into the Fund.

***Vesting Credit.*** The number of years, to the nearest one-fourth year, credited to the account of any employee for purposes of determining whether that employee has earned a nonforfeitable right to accrued pension benefits.

***You or Your.*** Refers to the eligible employee or eligible retiree as applicable.