SAN FRANCISCO BRICKLAYERS
LOCAL NO. 7 PENSION PLAN
and
SAN FRANCISCO BRICKLAYERS
LOCAL NO. 7 DEFINED
CONTRIBUTION PLAN

RESTATED
SUMMARY PLAN
DESCRIPTION

[For Certain Members of Bricklayers Local No. 3]

January 2018

Keep this Summary Plan Description
For Future Reference
SAN FRANCISCO
BRICKLAYERS LOCAL NO. 7
PENSION PLAN

RESTATED
SUMMARY PLAN DESCRIPTION

[For Certain Members of Bricklayers Local No. 3]

January 2018

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# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. TYPE OF PLAN</td>
<td>1</td>
</tr>
<tr>
<td>II. ADMINISTRATION OF THE PLAN/INVESTMENTS</td>
<td>1</td>
</tr>
<tr>
<td>A. Administration</td>
<td>1</td>
</tr>
<tr>
<td>B. Endangered Plan-Funded Status Less Than Eighty Percent</td>
<td>1</td>
</tr>
<tr>
<td>C. Investments</td>
<td>3</td>
</tr>
<tr>
<td>D. Auditor</td>
<td>3</td>
</tr>
<tr>
<td>III. PARTICIPATION AND RECIPROCITY</td>
<td>3</td>
</tr>
<tr>
<td>A. Becoming a Participant</td>
<td>3</td>
</tr>
<tr>
<td>B. Reciprocity</td>
<td>3</td>
</tr>
<tr>
<td>IV. EMPLOYER CONTRIBUTIONS</td>
<td>4</td>
</tr>
<tr>
<td>V. PENSION CREDIT, CREDITED SERVICE, VESTING &amp; BREAKS IN SERVICE</td>
<td>5</td>
</tr>
<tr>
<td>A. Pension Credit for Past Service</td>
<td>5</td>
</tr>
<tr>
<td>B. Pension Credit for Future Service</td>
<td>6</td>
</tr>
<tr>
<td>C. Calculation Benefits at Normal Retirement</td>
<td>7</td>
</tr>
<tr>
<td>D. Credited Service</td>
<td>13</td>
</tr>
<tr>
<td>E. Vesting Rules</td>
<td>14</td>
</tr>
<tr>
<td>F. Breaks in Service</td>
<td>16</td>
</tr>
<tr>
<td>G. Exceptions to Break in Service Rules</td>
<td>17</td>
</tr>
<tr>
<td>H. Annual Statement Provided to Participants</td>
<td>18</td>
</tr>
<tr>
<td>VI. NORMAL, EARLY &amp; DISABILITY RETIREMENT</td>
<td>18</td>
</tr>
<tr>
<td>A. Eligibility to Receive Your Benefits</td>
<td>18</td>
</tr>
<tr>
<td>B. Normal Retirement Pension</td>
<td>19</td>
</tr>
<tr>
<td>C. Unreduced Early Retirement Pension/Age60/Certain Service</td>
<td>20</td>
</tr>
<tr>
<td>D. Reduced Early Pension: Age 55 with 10 Years of Pension Credit</td>
<td>20</td>
</tr>
<tr>
<td>E. Disability Pension: Total &amp; Permanent Disability</td>
<td>21</td>
</tr>
<tr>
<td>F. Pension Enhancement Option</td>
<td>22</td>
</tr>
<tr>
<td>G. Postponed Retirement/Required Commencement of Benefits</td>
<td>22</td>
</tr>
<tr>
<td>VII. PAYMENT OF PENSION BENEFITS</td>
<td>23</td>
</tr>
<tr>
<td>A. General Rules for Pensions</td>
<td>23</td>
</tr>
<tr>
<td>B. Qualified Joint &amp; Survivor Annuity</td>
<td>23</td>
</tr>
<tr>
<td>C. Benefit Options</td>
<td>25</td>
</tr>
<tr>
<td>D. Domestic Partners</td>
<td>26</td>
</tr>
<tr>
<td>VIII. IRS DISTRIBUTION RULES/DIVORCE ORDERS (QDRO)</td>
<td>27</td>
</tr>
<tr>
<td>A. IRS Required Distributions</td>
<td>27</td>
</tr>
<tr>
<td>B. Internal Revenue Code Distribution Rules</td>
<td>28</td>
</tr>
<tr>
<td>C. Rights of Former Spouse-Domestic Relations Orders</td>
<td>28</td>
</tr>
<tr>
<td>D. Your Benefits Cannot be Assigned in Most Situations</td>
<td>29</td>
</tr>
<tr>
<td>E. Overpayments Recoverable by the Plan</td>
<td>29</td>
</tr>
</tbody>
</table>
IX. RETURNING TO WORK—BENEFIT SUSPENSION/OTHER EFFECTS
A. Prohibited Employment in Masonry, Terrazzo & Marble Construction Industry
B. Presumptions
C. Access to Information
D. Request Determination
E. Notices
F. Payment Resumption
G. Effect of Non-Covered Masonry Industry Employment

X. DEATH BENEFITS/PRERETIREMENT SURVIVOR BENEFITS
A. Preretirement Survivor Annuity-General
B. Alternative Lump Sum Death Benefit
C. Designation of Beneficiary

XI. WITHOLDING AND TAXES
A. Tax Withholding Rules on Pension Payments
B. Electronic Deposit of Pension Payments
C. Free Look for New Employers RE: Withdrawal Liability

XII. POTENTIAL LOSS OR DELAYED PAYMENT OF BENEFITS

XIII. CLAIMS AND APPEAL PROCEDURE
A. Claims and Appeal Procedure
B. Denial of Claim and Appeal Rights
C. Disability Claims and Appeals
D. One Year Limitation Period for Filing Lawsuits

XIV. AMENDMENT/TERMINATION/MERGER OF PLAN
A. Amendment of Plan
B. Merger or Consolidation or Transfer of Assets
C. Termination of Plan
D. Benefit Guaranty/PBGC Guarantees Certain Benefits

XV. ADDITIONAL INFORMATION REQUIRED BY ERISA
A. Name and Type of Plan
B. Plan Administrator
C. Agent for the Service of Legal Process
D. Plan Year
E. Employer Identification Number
F. Funding Collective Bargaining Agreements & Fund Medium
G. Fund Medium

STATEMENT OF ERISA RIGHTS
SAN FRANCISCO BRICKLAYERS LOCAL NO. 7
DEFINED CONTRIBUTION PLAN

I. TYPE OF PLAN

II. ADMINISTRATION OF THE PLAN/INVESTMENTS
   A. Administration
   B. Investments
   C. Auditor

III. PARTICIPATION, RECIPROCITY AND VESTING
   A. Participation and Reciprocity
   B. Vesting

IV. EARNING BENEFITS-EMPLOYER CONTRIBUTIONS

V. YOUR INDIVIDUAL ACCOUNT
   A. Valuation, Earnings, Expense, Periodic & Statements
   B. Benefit for Certain Military Service
   C. Benefit Contribution Limitations

VI. APPLICATION AND ELIGIBILITY FOR BENEFITS
   A. Eligibility to Receive Your Benefits
   B. Reasons for Distribution of Your Benefits/Eligibility for Benefits
      1. Eligibility to Retire under Pension Plan
      2. Normal Retirement-Attain Age 62
      3. Early Retirement-Attain Age 55
      4. Termination of Employment-Any Age/18th Month Period
      5. Small Account--$5,000 or less
      6. Permanent and Total Disability

VII. PAYMENT OF BENEFITS
   A. Normal Forms of Benefit
      1. Joint & Survivor Annuity
      2. Spousal Waiver/Beneficiary Designation
      3. Single Life Annuity Single Participant
      4. Notice Requirement
   B. Other Benefit Options
      1. Lump Sum Payment
      2. Partial Lump Sum Payment Followed by Periodic Payments
      3. Periodic Monthly Payments

VIII. IRS & OTHER DISTRIBUTION RULES/DIVORCE ORDERS (QDROS)
   A. IRS Required Distributions
   B. Internal Revenue Code Distribution Rules
   C. Rights of Former Spouse-Domestic Relations Orders
   D. Your Benefits Cannot be Assigned in Most Situations
   E. Overpayments Recoverable by the Plan
### IX. RETURNING TO WORK--BENEFIT SUSPENSION

A. Prohibited Employment in Masonry, Terrazzo & Marble Construction Industry ........................................... 61
B. Presumptions .......................................................................................................................... 61
C. Access to Information ........................................................................................................... 62
D. Request Determination ........................................................................................................... 62
E. Notices ........................................................................................................................................ 63
F. Payment Resumption ............................................................................................................. 63
F. Effect of Non-Covered Masonry Industry Employment ................................................................. 63

### X. DEATH BENEFITS/PRERETIREMENT SURVIVOR BENEFITS

A. Designation of Beneficiary ....................................................................................................... 64
B. Preretirement Survivor Annuity ............................................................................................... 64
C. Lump Sum Payment .................................................................................................................. 65
D. Non-Spouse Beneficiary .......................................................................................................... 65

### XI. POTENTIAL LOSS OR DELAYED PAYMENT OF BENEFITS

### XII. DEFERRAL OF TAXES/WITHOLDING/ROLLOVERS

A. Deferral of Taxes ..................................................................................................................... 66
B. Tax Withholding Rules on Pension Payments ........................................................................... 67
C. Rollovers and Mandatory Tax Withholding Rules .................................................................... 68
D. Your Right to Waive the 30-Day Notice Period ........................................................................ 69
E. Distributions Not Eligible for Rollover ..................................................................................... 69

### XIII. CLAIMS AND APPEAL PROCEDURE

A. Claims and Appeal Procedure ............................................................................................... 69
B. Denial of Claim and Appeal Rights ......................................................................................... 69
C. Disability Claims and Appeals ............................................................................................... 70
D. One Year Limitation Period for Filing Lawsuits ....................................................................... 71

### XIV. AMENDMENT/TERMINATION/MERGER OF PLAN

A. Amendment of Plan .................................................................................................................. 71
B. Termination of Plan ................................................................................................................... 71
C. Merger or Consolidation or Transfer of Assets ....................................................................... 72

### XVI. ADDITIONAL INFORMATION REQUIRED BY ERISA

A. Name and Type of Plan ............................................................................................................ 72
B. Plan Administrator .................................................................................................................... 72
C. Agent for the Service of Legal Process .................................................................................... 72
D. Plan Year ..................................................................................................................................... 72
E. Employer Identification Number .............................................................................................. 72
F. Funding Contributions & Collective Bargaining Agreements & Fund Medium ..................... 72
G. Fund Medium .......................................................................................................................... 73

**STATEMENT OF ERISA RIGHTS** ....................................................................................... 74
SAN FRANCISCO BRICKLAYERS LOCAL NO. 7 PENSION PLAN
888-208-0250 (Toll Free)

<table>
<thead>
<tr>
<th>UNION TRUSTEES</th>
<th>EMPLOYER TRUSTEES</th>
</tr>
</thead>
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<tr>
<td>Dave Jackson</td>
<td>Robert Filippi</td>
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<td>Gary Peifer</td>
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Dear Participant:

We are pleased to provide this new booklet, known as a Summary Plan Description, for the San Francisco Bricklayers Local No. 7 Defined Benefit Pension Plan ("Pension Plan") and the San Francisco Bricklayers Local No. 7 Defined Contribution Plan (see page 43 of this booklet for the summary of the Defined Contribution Plan). The Plans provide retirement benefits to members of Bricklayers Local No. 3 working under a collective bargaining agreement between Bricklayers Local No. 3 and different Employer associations (and some individual Employers). The predecessor Union was Bricklayers Local 7, which is the source of the Plan name.

The first part of the booklet summarizes the key provisions of the Pension Plan including how you earn benefits, when you may commence receiving your benefits and the choices you have when your benefits are paid to you. The formal text of the Plan controls eligibility, benefit payments, and other aspects of the Plan. In the event of any ambiguity or a conflict between this booklet and the Plan, the Plan will govern.

The Plan provides options you may choose to meet your needs upon your retirement or withdrawal from the Masonry, Terrazzo and Marble Construction Industry.

You should read this booklet carefully. Moreover, if you are married you should discuss the Plan's benefits, options and other rules with your spouse.

KEEP THIS BOOKLET FOR FUTURE REFERENCE

Over the years you may accumulate substantial funds to which you or your named beneficiary may be entitled. Please submit a completed beneficiary form to the Plan Office and notify the Plan of any address changes.

Only the Board of Trustees is authorized to interpret the Plan of benefits described in this booklet. The Board of Trustees has the full discretionary authority to determine eligibility for benefits, claims and appeals and to construe and interpret the Plan and related documents, and any rules.

If you have any questions about the Plan or desire additional information, please contact the Plan Office at the address listed above.

Sincerely,

Board of Trustees
IMPORTANT NOTICES

CAUTION: FUTURE PLAN AMENDMENTS

Future amendments to the Plan may have to be made from time to time to comply with Congressional action, rulings by federal agencies, and/or courts and other changes deemed necessary or prudent by the Board of Trustees. You will be notified when important amendments to the Plan are made. Before you decide to retire, you should contact the Plan Office to determine if there have been Plan changes or other developments that may affect your retirement benefits.

LIMITATION UPON RELIANCE ON BOOKLET AND STATEMENTS

This booklet provides a brief, general summary of the Plan rules. It is not intended to cover all the details of the Plan. Nothing in this Summary Plan Description is meant to interpret or change the Plan provisions. You should review the Plan to fully determine your rights. The Plan is available for your review at the Plan Office upon written request.

You are not entitled to rely upon oral statements of employees of the Plan Office, a Trustee, an Employer, any Union Officer, or any other person or entity. If you wish an interpretation of the Plan, you should address your request in writing to the Board of Trustees at the Plan Office. To make their decision, the Board of Trustees must be furnished with full and accurate information concerning your situation.

As a courtesy to you, the Plan Office may respond orally to questions; however, oral information and answers are not binding upon the Plan and cannot be relied upon in any dispute concerning your benefits and/or the Plan.

You should further understand that, from time to time, there may be an error in a statement, letter or other communication that you receive which may be corrected upon an audit or review. The Board of Trustees reserves the right to make corrections whenever any error is discovered.

CONSULT WITH TAX ADVISOR

The Plan Office does not provide tax advice or suggest how you should receive your benefits. You should discuss with a tax advisor the tax consequences of any withdrawal of funds or selection of a benefit option.

ONE YEAR TO FILE LAWSUIT

If your appeal has been denied or there has been a different form of adverse action taken against you, such person (Participant, beneficiary or any other person or entity) has one year from the date of such denied appeal or adverse action to file a lawsuit. If the person fails to do so, no lawsuit is permitted.
I. TYPE OF PLAN

The name of the Pension Plan is the San Francisco Bricklayers Local No. 7 Pension Plan (“Plan”). The Plan was originally established as of August 1, 1955, and has been restated effective as of January 1, 2014. This booklet covers Plan changes through September 30, 2017. The Plan is a multi-Employer, collectively bargained defined benefit pension plan, which means that the Plan contains a formula for determining your pension benefit at retirement. If you are vested, you will be entitled to a “defined” benefit at retirement based on your years of service and the formula provided in the Plan and as summarized in this booklet. Benefits are payable at Normal Retirement (after age 65 or older), early retirement (age 62) and in the event of a permanent and total disability. The Plan Year is January 1-December 31.

The Plan is governed by a federal law known as the Employee Retirement Income Security Act as amended ("ERISA") and is insured under the federal Pension Benefit Guaranty Corporation, known as the “PBGC”. See Article XIV, Section C and D of this booklet for more information on the Plan’s provisions relating to termination and the PBGC guarantee of certain benefits.

II. ADMINISTRATION OF THE PLAN/INVESTMENTS

A. ADMINISTRATION

The Plan is administered by a Board of Trustees comprised of up to ten Trustees. One-half of the Trustees, called "Employer Trustees," are selected by the Employer Associations signatory to collective bargaining agreements with Bricklayers Local No. 3, and one half of the Trustees, called "Union Trustees," are selected by Bricklayers Local 3. The current Trustees are listed on page iv of this booklet.

The Board of Trustees has many powers and functions including without limitation, investing the Plan’s assets, interpreting Plan provisions, amending the Plan, deciding policy questions, and appointing advisors and consultants, such as an auditor, legal counsel and investment consultant.

The Board of Trustees has delegated the day-to-day administration of the Plan, including preparation of annual statements, processing pension and death benefit applications and issuance of benefit payments, to BeneSys Administrators, a professional third-party administration firm.

Only the Board of Trustees and its authorized representatives are authorized to interpret the Plan of benefits described in this booklet. No one else can interpret this Plan or act as an agent for the Board of Trustees – this includes individual Trustees, Employers, Unions and their representatives. The Board of Trustees (and persons or entities appointed or so designated by the Board) has the full discretionary authority to determine eligibility for benefits and to construe the terms of the Plan (and other documents pertaining to the Plan and Trust) and any rules adopted by the Trustees. Please contact the Plan Office at if you have any questions about the Plan.

Who to Contact for Account Questions

Please contact the Plan Office at (925) 208-9995 (Toll free: (888)-208-0250) if you have questions or want to know more about the Plan.

B. ENDANGERED PLAN—FUNDED STATUS LESS THAN EIGHTY PERCENT

Pursuant to the federal law known as the Pension Protection Act of 2006 (“PPA”), the Plan was considered seriously endangered for the 2010 Plan year. As a result, the Board of Trustees adopted
a Funding Improvement Plan on November 25, 2010, and has continued to monitor the Plan since that time. A Funding Improvement Plan establishes steps and benchmarks for pension plans to improve their funding status over a specified period. The Plan’s actuary has certified to the U.S. Department of the Treasury and to the Board of Trustees of the Plan that the Plan is in endangered status, as defined in the PPA (and has been so in prior years). The Plan is considered to be in endangered status because the Plan’s actuary determined that the Plan’s Funded Status as of January 1, 2016 is less than 80%. For the 2016 Plan year, the Plan’s funded percentage was 72.4%. For the 2015 Plan year, the Plan’s funded percentage was 70.9% and for the 2014 Plan year, the Plan’s funded percentage was 69.0%.

**Funding Improvement Plan**

Federal law (the Pension Protection Act of 2006) requires pension plans in endangered status to adopt a “Funding Improvement Plan” aimed at restoring the financial health of the plan. To improve the Plan’s funding situation, the Trustees adopted the following funding improvement plan on November 25, 2010 (as amended). In addition, during 2010, the Trustees obtained an additional $1.25 per hour Journeyman contribution that did not count for benefit accrual beginning in 2010. The terms of the funding improvement plan will continue as long as required to improve the Plan’s funding situation.

- The Trustees obtained an additional $1.00 per hour Journeyman contribution that will not count for benefit accrual, beginning as of May 1, 2011
- The Trustees obtained an additional $1.00 per hour Journeyman contribution that will not count for benefit accrual, beginning as of May 1, 2012
- The Trustees obtained an additional $0.75 per hour Journeyman contribution that will not count for benefit accrual, beginning as of May 1, 2013
- The Trustees obtained an additional $0.50 per hour Journeyman contribution that will not count for benefit accrual, beginning as of May 1, 2014
- The Trustees obtained an additional $0.50 per hour Journeyman contribution that will not count for benefit accrual, beginning as of May 1, 2015
- The Trustees obtained an additional $0.50 per hour Finisher contribution that will not count for benefit accrual, beginning as of July 1, 2016
- The Trustees obtained an additional $0.25 per hour for Finisher contributions that will not count for benefit accrual beginning as of July 1, 2017.

You may obtain a copy of the Plan’s Funding Improvement Plan and the actuarial and financial data that demonstrate any action taken by the plan toward fiscal improvement by contacting the plan administrator.

**Earlier Actions to Address Plan’s Funding Status.** In earlier years, additional changes were made to address the Plan’s funding status. As of May 1, 2009, there was an additional deficit reduction contribution of $1.00 per hour. As of September 1, 2007, the Trustees decreased the future benefit accrual from 2.00% to 1.75% of contributions and added an additional deficit reduction contribution of 0.50 per hour. As of July 1, 2006, the Trustees decreased future benefit accrual from 2.50% to 2.00% of contributions and added an additional deficit reduction contribution of $0.15 per hour. And as of November 1, 2005, the Trustees implemented a deficit reduction contribution of $0.75 per hour. (A “deficit reduction contribution” means that the Employer contribution amount is not taken into consideration when calculating a Participant’s monthly pension benefit.)
C. INVESTMENTS

Investments are diversified among fixed income securities, common stocks and other investment vehicles. Other types of investments could be used in the future.

The Board of Trustees has contracted with Investment Performance Services, a registered investment manager, to prudently invest the Plan’s assets in accordance with the Investment Policy adopted by the Board of Trustees.

D. AUDITOR

The Board of Trustees has contracted with Hemming Morse, Inc., a certified public accounting firm, to periodically audit the Plan’s assets and to prepare the Plan’s tax return (Form 5500).

III. PARTICIPATION AND RECIPROCITY

A. BECOMING A PARTICIPANT: 250 Hours of Pension Credit (or 1000 Hours of Credited Service if at least one hour of Pension Credit)

Employees covered by a collective bargaining agreement between an Employer and Bricklayers and Allied Craftworkers Union Local No. 3 (“BAC 3”) that requires contributions to the Bricklayers Local No. 7 Pension Plan become Participants in the Plan on the January 1 next following a 12-consecutive month period during which the Participant accrues at least 250 hours of Pension Credit in Covered Employment or 1,000 hours of Credited Service, including at least one hour of Pension Credit. These terms are defined in Article V below. The Initial Eligibility Period is the twelve-consecutive month period beginning with the first day for which the person works an hour of Covered Employment or Non-Covered Employment for an Employer. (Commencement of participation for persons working before January 1, 1976 is governed by the prior Plan provisions.)

The Plan does not cover all employees of Employers because the collective bargaining agreements usually require contributions to this Trust only for bricklayers, stonemasons and allied masonry craft classifications. Certain full-time employees of the Union are also allowed to participate in the Plan under rules and contribution rates approved by the Board of Trustees. Former Bargaining unit personnel who qualify as “alumni” under Internal Revenue Service rules also participate in the Plan. Former vested employees or employees who accumulated at least 250 hours of Pension Credit which has not been cancelled because of a permanent break in service are also Participants.

A Participant who incurs a permanent Break in Service resulting in the cancellation of accrued Credited Service and Pension Credit shall cease to be a Participant as of the last day of the Calendar Year in which such permanent Break in Service occurred. (See Article V, Section F of this booklet for a summary of the Plan's Break in Service rules.)

If you incur a permanent Break-in-Service resulting in the cancellation of previously earned Pension Credit and Credit Service, you again may become a Participant on the January 1 next following a 12-consecutive month period during which you earn at least 250 hours of Pension Credit or 1,000 hours of Credit Service with at least one hour of Pension Credit.

B. RECIPROCITY

The Board of Trustees is signatory to the International Reciprocal Agreement for Bricklayers and Allied Craftworkers Defined Contribution and Defined Benefit Pension Plans (“National
Reciprocity Agreement), which allows for the transfer of your pension benefits with the Plan to another defined benefit Plan, or vice versa, depending on your Home Local Union. Reciprocity is not automatic. Thus, if you are working for an Employer in another geographic area covered by a different employee benefit plan sponsored by a different Bricklayers Local Union, you should sign a form authorizing the funds to be reciprocated back to this Pension, if that is your desire.

If you work under a collective bargaining agreement in the jurisdiction of another Bricklayers Local Union, your Employer’s contributions under that agreement will be made on your behalf to that Local Union’s pension fund. If that Local Union’s Pension Fund is signatory to the National Reciprocal Agreement and you execute a pension transfer authorization form, a portion or all of the contributions that are reported to the other pension fund will be transferred to this Plan and be calculated as if you had worked in Local 3’s jurisdiction (and vice versa). The specific terms of each reciprocity agreement govern such transfers. **Contributions made prior to the date you sign a transfer authorization form will not be transferred.**

If there is no such reciprocal agreement or you do not authorize the transfer of contributions, the contributions will not be transferred, and the contributions made on your behalf to the other pension fund will be subject to that other Plan’s rules.

IV. EMPLOYER CONTRIBUTIONS

Your pension benefit is funded by Employer contributions made on your behalf pursuant to collective bargaining agreements with Bricklayers Local No. 3. The contribution rates for each hour of your employment are set, from time to time, by the parties to such agreements. The Employer contributions to the Plan are not subject to withholding for FICA, FUTA or state or federal taxes. Employer contribution rates may be increased, decreased, stay the same or be terminated by the parties to the collective bargaining agreement at any time in the future.

Your Employer is required to make contributions for your hours of work by the 15th day of the month following the month in which your hours of work were performed. Your Employer forwards to the Plan Office a transmittal form that contains the name and hours of work performed by each Covered Employee together with a payment to the Trust. Certain contributions designated for deficit reduction are not used to determine a Participant’s pension benefit under the Plan.

**ALERT: IF YOU BELIEVE YOUR EMPLOYER IS NOT CONTRIBUTING THE FULL AMOUNT TO THE PLAN**

You should notify the Union and the Plan Office immediately if you are aware or suspect that your Employer has not contributed to the Plan on your behalf the full amount required under your collective bargaining agreement. If you fail to do so, your pension benefit may not be credited with the correct or full amount or there may be delays in the crediting of such amounts.

The Plan Office reviews your Employer's monthly transmittal reports for mathematical accuracy and notifies the Employer if there is an error in the Employer's contributions which requires correction. Employer payments are transmitted to the custodial bank which allocates sums contributed to this Plan. Each month the Plan Office makes the necessary computer entries reflecting the contributions made on your behalf.

No employee contributions are permitted in the Plan.
You may obtain a list of contributing Employers with their addresses and a copy of your applicable collective bargaining agreement upon written request to the Plan Office. The Plan Office may require an advance payment for copying of $.25 per page to provide these documents. You may also review these documents in the Union Office without charge after making appropriate advance arrangements.

The amount of Employer contributions made to the Plan for non-bargaining unit employees will be governed by individual Subscription Agreements entered with the Plan and any rules adopted by the Board of Trustees.

**V. PENSION CREDIT, CREDITED SERVICE, VESTING AND BREAKS IN SERVICE**

**A. PENSION CREDIT FOR PAST SERVICE**

Past service is a Participant's Pre-Plan service earned with one or more Employers as defined in this Section. Past service benefits are determined as set forth below.


   For years commencing August 1, 1945 and ending July 31, 1955, a year of Pension Credit is granted for each twelve-month period commencing August 1 and ending July 31 of the succeeding year during which the Participant worked at least one hour in a job classification under the terms of a Collective Bargaining Agreement between an Employer and the Union which would have been considered Covered Employment had this Pension Plan been in effect at the time the work was performed and, further, during the twelve-month period the Participant was otherwise available for work under the terms of the Collective Bargaining Agreement between the Employer and the Union.

2. **Terrazzo Workers.** Pension Credit for Past Service (August 1, 1947 to July 31, 1957) for Employment under the Terrazzo Workers Agreement between the Union and an Employer

   For years commencing August 1, 1947 and ending July 31, 1957, a year of Pension Credit is granted for each twelve-month period commencing August 1 and ending July 31 of the succeeding year during which the Participant worked at least one hour in a job classification under the terms of a Collective Bargaining Agreement between any Employer and the Union which would have been considered Covered Employment had this Pension Plan been in effect at the time the work was performed and, further, during the twelve-month period the Participant was otherwise available for work under the terms of a Collective Bargaining Agreement between the Employer and the Union.

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**ALERT: If You Find Errors in Your Information or Statement.**

If you find errors in your statement you should notify the Plan Office immediately. If you notice any errors in your hours, rates, contributions or otherwise or you have any questions regarding your statements, you should notify the Plan Office immediately.
3. **Marble Masons.** No Pension Credit for Past Service is granted for any Work Performed under the Marble Masons Agreement or any Agreement Other than an Agreement between the Union and Any Employer.

No Pension Credit for Past Service is granted for any work performed under the Marble Masons Agreement or any Agreement other than an Agreement between the Union and any Employer.

**B. PENSION CREDIT FOR FUTURE SERVICE**

1. **Pension Credit Definition.** Pension Credit for future service is granted only for hours of work in a job classification set forth in a collective bargaining agreement between Bricklayers Local No. 3 and the Employer requiring contributions for such hours of work to this Plan.

2. **Periods of Future Service.** For determining benefit accrual only, future service Pension Credit is earned as follows:

   a. **Bricklaying, Stone Masonry and Caulking.** On or after August 1, 1955 under an Agreement between the Union and an Employer performing Bricklaying, Stone Masonry and Caulking work;

   b. **Terrazzo Agreement.** On or after August 1, 1957 for work performed under the Terrazzo Workers Agreement; and,

   c. **Marble Masons Agreement.** On or after December 1, 1970 under the Marble Masons Agreement, will be determined according to Table 1 for worked performed before January 1, 1984 and Table 2 for work performed on or after January 1, 1984.

   **Table One**
   
   *(Future Service before January 1, 1984)*

<table>
<thead>
<tr>
<th>Hours for Which Contributions Are Required During Period</th>
<th>Pension Credit for Benefit Accrual</th>
</tr>
</thead>
<tbody>
<tr>
<td>1200 or more hours</td>
<td>1 year</td>
</tr>
<tr>
<td>900 but less than 12 hours</td>
<td>¾ year</td>
</tr>
<tr>
<td>600 but less than 900 hours</td>
<td>½ year</td>
</tr>
<tr>
<td>300 but less than 600 hours</td>
<td>¼ year</td>
</tr>
<tr>
<td>Less than 300 hours</td>
<td>0 year</td>
</tr>
</tbody>
</table>

   **Table Two**
   
   *(Future Service After January 1, 1984)*

<table>
<thead>
<tr>
<th>Hours for Which Contributions Are Required During Period</th>
<th>Pension Credit for Benefit Accrual</th>
</tr>
</thead>
<tbody>
<tr>
<td>250 or more hours</td>
<td>¼ of a year or more determined by dividing the total hours by 1000</td>
</tr>
<tr>
<td>Less than 250 hours</td>
<td>0</td>
</tr>
</tbody>
</table>

Prior Plan provisions prior to 1984 cover the Pension Credit rules during that period.

d. **Marble Finishers Hours.** For determining benefit accrual only, for Covered Employment consisting of Marble Finishers Hours worked on or after January 1, 1995, future
service Pension Credit earned under the Marble Finishers Agreement will be determined according to Table Two above. For work performed prior to January 1, 1995 under any collective bargaining agreement between Marble Employers and Local 3 (Tile Layers and Allied Crafts Sublocal No. 19) the amount of “Benefit Accrual Credit” (as that term is defined by the Marble Plan) earned by a Participant prior to January 1, 1995, is calculated in accordance with the terms of the Marble Plan.

Effective as of Covered Hours worked on or after January 1, 2014, fifty cents (50 cents) of the Employer contribution being made to the Pension Plan on behalf of the Terrazzo Finishers and Marble Finishers (including journeymen, apprentices and any other categories) shall be used to reduce the funding deficit of the Plan, and thus will not be used in determining the Participant’s pension benefits under the Plan. Effective as of Covered Hours worked on or after March 1, 2014, fifty cents (50 cents) of the Employer contribution being made to the Pension Plan on behalf of Marble Mason (Journeymen, Apprentices and any other categories) shall be used to reduce the funding deficit of the Plan, and thus will not be used in determining the Participant’s pension benefits under the Plan.

**Any additional amounts agreed to in the past or future by the bargaining parties and/or the Board of Trustees to be used to reduce the funding deficit of the Plan shall be treated in the same manner without a formal Amendment to the Plan.**

Effective as of hours worked on or after November 1, 2013, for Employer contributions made to the Pension Plan on behalf of Countertop Employees that are lower than the Marble Mason Journeyman rate, the Deficit Reduction Amount (as that term is defined in Appendix C, Section B. Subsection 14) for each Countertop Employee contribution shall be the same percentage of Employer contribution that applies to Marble Mason Journeyman. By way of example, if 45% of the Employer contribution to a Marble Mason Journeyman is allocated to the Plan’s unfunded liability, then a similar percentage of the contribution made on behalf of a Countertop Employee shall be allocated to the unfunded liability.

3. **Credit for Certain Military Service.** Pursuant to the Veterans Readjustment Assistance Act, the Uniformed Services Employment and Reemployment Rights Act of 1994, and other applicable federal law, an authorized leave of absence due to military service in the Armed Forces of the United States shall be considered Credited Service and Vesting Credits under the Plan, provided that the Participant complies with all of the requirements of applicable federal law, this Plan, and any rules established by the Board of Trustees or its delegate. Only service in the Armed Forces of the United States for which credit is required under the above-referenced federal laws will be considered under this subsection.

**C. CALCULATION BENEFITS AT NORMAL RETIREMENT**

Benefits under the Plan are determined as follows:

1. **PAST SERVICE**

   The monthly Pension Benefit for any year of Pension Credit granted for Past Service is $10.00. The monthly Pension Benefit for any year of Pension Credit granted for Past Service is $11.20 for Participants who earned at least 1/4 of a year's Pension Credit during the period from January 1, 1988 through December 31, 1989.
Past Service Credit is granted for each twelve-month period from:

a. August 1, 1945 - July 31, 1955 for work performed under the terms of a Local 7 Bricklaying, Stone Masonry and Caulking Agreement.

b. August 1, 1947 to July 31, 1957 for work performed under the Local 7 Terrazzo Agreement.

c. Past Service is not granted for work under a Local No. 7 Marble Masons Agreement.

2. FUTURE SERVICE

Effective Date for Retirement First Occurring Occurring on or After: Period During Which Pension Credit Earned Monthly Pension Benefit for Year of Pension Credit


| Jan. 1, 1980 | On or after Jan. 1, 1979 | 24.00 |

| Jan. 1, 1984 forward | Jan. 1, 1984 forward | 50.00 |

| Jan. 1, 1984 forward | Jan. 1, 1984 forward | 50.00 |

| Jan. 1, 1984 forward | Jan. 1, 1984 forward | 50.00 |

a. Participants retiring on or after January 1, 1999 shall be entitled to a monthly benefit credit of $72.00 for each year of future service Pension Credit earned during the period from January 1, 1997 through December 31, 1999, if the Participant earned at least 1/4 of a year's Pension Credit during any Plan Year from January 1, 1998 forward.

b. The monthly benefit credit for each year of future service Pension Credit and past service Pension Credit calculated in accordance with the preceding paragraphs of this Appendix C, shall be increased by ten percent (10%) for all Participants who earned at least 1/4 of a year's Pension Credit during the period from January 1, 1998 through December 31, 1998.

c. The monthly benefit earned by a Participant on or after January 1, 2000, and before November 1, 2005, is equal to two and one-half percent (2.5%) of the Employer contributions for hours worked by the Participant in Covered Employment on or after January 1, 2000, whether such contributions are received by the Trust. The monthly benefit amount is calculated each Plan Year
based on hours worked in Covered Employment during that Plan Year. A Participant does not earn a monthly benefit amount for any Plan Year in which the Participant has worked less than 250 hours in Covered Employment.

d. The monthly benefit credit for each year of future service Pension Credit and past service Pension Credit earned prior to January 1, 2000, are increased by ten percent (10%) for all Participants who earned at least 1/4 of a year’s Pension Credit during the period from January 1, 1999 through December 31, 1999 and who were not in pay status under this Plan as of December 31, 1999.

e. The monthly benefit amount earned by a Participant from November 1, 2005 through June 30, 2006, is equal to two and one-half percent (2.5%) of the Employer contributions for hours worked by the Participant in Covered Employment from November 1, 2005 through June 30, 2006, whether or not such contributions are received by the Trust; provided, however that the 2.5% shall not be based upon, and shall exclude, the following hourly amounts for work performed by journeymen masons in the areas specified:

- For work performed in Del Norte, Humboldt, Lake, Marin, Mendocino, Napa, San Francisco, San Mateo, Siskiyou, Sonoma and Trinity Counties: $0.75/hour;
- For work performed in Alameda, Contra Costa, San Benito and Santa Clara Counties and new refractory work in Solano County: $0.40/hour;
- For work performed in Monterey and Santa Cruz Counties: $0.75/hour;
- For work performed in Fresno, Kings, Madera, Mariposa and Merced Counties: $0.40/hour;
- For work performed in Alpine, Amador, Butte, Calaveras, Colusa, El Dorado, Glenn, Lassen, Modoc, Nevada, Placer, Plumas, Sacramento, San Joaquin, Shasta, Sierra, Stanislaus, Sutter, Tehama, Yolo and Yuba Counties: $0.40/hour.

The amounts described above are used to reduce the Plan's funding deficit, as determined by the Plan's actuary, and shall not be used in determining such Participant's retirement benefits under the Plan. The above-described exclusion shall not apply to contributions for work performed by apprentice masons or by marble masons performing work under the agreement between the Union and the Marble Dealers of Northern California. The monthly benefit amount shall be calculated each Plan Year based on hours worked in Covered Employment during that Plan Year. A Participant shall earn no monthly benefit amount for any Plan Year in which the Participant has worked less than 250 hours in Covered Employment.

f. The monthly benefit amount earned by a (journeyman or apprentice) Participant from July 1, 2006 to August 31, 2007 shall be equal to two percent (2.0%) of the Employer contributions for hours worked by the Participant in Covered Employment on or after July 1, 2006, whether such contributions are received by the Trust; provided, however that the 2.0% shall not be based upon, and shall exclude, $0.90 per hour for work performed by journeymen masons (brick, marble and terrazzo). The $0.90 per hour described above, shall be used to reduce the Plan's funding deficit, as determined by the Plan's actuary, and shall not be used in determining such Participant's retirement benefits under the Plan. The above-described exclusion of $0.90 per hour shall not apply to contributions for work performed by apprentice masons. The monthly benefit amount shall be calculated each Plan Year based on hours worked in Covered Employment during that Plan Year. A Participant shall earn no monthly benefit amount for any Plan Year in which the Participant has worked less than 250 hours in Covered Employment. For persons who have designated a defined benefit plan other than this Plan as their "home" plan and who work on any project located in Del Norte, Humboldt, Lake, Marin, Mendocino, Napa, San Francisco, San
Mateo, Siskiyou, Solano, Sonoma and Trinity Counties the $0.90 per hour deficit reduction contribution, described above, shall be retained by this Plan.

g. The monthly benefit amount earned by a (journeyman or apprentice) Participant on or after September 1, 2007 shall be equal to one and three-quarters percent (1.75%) of the Employer contributions for hours worked by the Participant in Covered Employment on or after September 1, 2007, whether such contributions are received by the Trust; provided, however that the 1.75% shall not be applied to, and the calculation of the benefit shall not be based upon and shall exclude:

- For work performed from September 1, 2007 to April 30, 2009 the Deficit Reduction Amount is (i) $1.40 per hour for all work performed by journeyman marble and terrazzo masons in all geographic areas; and, (ii) the following hourly amounts for work performed by journeymen brick masons in the areas;
- For work performed in Alameda, Contra Costa, San Benito and Santa Clara Counties and new refractory work in Solano County: $0.40/hour;
- For work performed in Monterey and Santa Cruz Counties: $2.75/hour;
- For work performed in Fresno, Kings, Madera, Mariposa and Merced Counties: $0.40/hour;
- For work performed in Alpine, Amador, Butte, Calaveras, Colusa, El Dorado, Glenn, Lassen, Modoc, Nevada, Placer, Plumas, Sacramento, San Joaquin, Shasta, Sierra, Stanislaus, Sutter, Tehama, Yolo and Yuba Counties: $0.40/hour.
- For work performed from May 1, 2009 to April 30, 2010 the Deficit Reduction Amount is (i) $1.40 per hour for all work performed by journeyman marble masons in all geographic areas; (ii) for journeyman terrazzo mechanics $1.40 per hour from May 1, 2009 to June 30, 2009 and $2.40 per hour from July 1, 2009 to April 30, 2010 for all work performed in all geographic areas; and, (iii) the following hourly amounts for work performed by journeymen brick masons in the areas specified;
- For work performed in Del Norte, Humboldt, Lake, Marin, Mendocino, Napa, San Francisco, San Mateo, Siskiyou, Sonoma and Trinity Counties: $2.40/hour;
- For work performed in Alameda, Contra Costa, San Benito and Santa Clara Counties and new refractory work in Solano County: $0.90/hour;
- For work performed in Monterey and Santa Cruz Counties: $3.50/hour to June 30, 2009 and $4.25/hour thereafter;
- For work performed in Fresno, Kings, Madera, Mariposa and Merced Counties: $0.90/hour;
- For work performed in Alpine, Amador, Butte, Calaveras, Colusa, El Dorado, Glenn, Lassen, Modoc, Nevada, Placer, Plumas, Sacramento, San Joaquin, Shasta, Sierra, Stanislaus, Sutter, Tehama, Yolo and Yuba Counties: $0.90/hour.
- For work performed on or after May 1, 2010 the Deficit Reduction Amount is (i) $1.40 per hour for all work performed by journeyman marble masons in all geographic areas; (ii) for journeyman terrazzo mechanics $2.40 per hour from May 1, 2010 to June 30, 2010 and $3.65 per hour on or after July 1, 2010 for all work performed in all geographic areas; and, (iii) the following hourly amounts for work performed by journeymen brick masons in the areas specified;
- For work performed in Del Norte, Humboldt, Lake Marin, Mendocino, Napa, San Francisco, San Mateo, Siskiyou, Sonoma and Trinity Counties: $3.65/hour;
For work performed in Alameda, Contra Costa, San Benito and Santa Clara Counties and new refractory work in Solano County: $2.15/hour;

- For work performed in Monterey and Santa Cruz Counties: $5.00/hour;
- For work performed in Fresno, Kings, Madera, Mariposa and Merced Counties: $2.15/hour;
- For work performed in Alpine, Amador, Butte, Calaveras, Colusa, El Dorado, Glenn, Lassen, Modoc, Nevada, Placer, Plumas, Sacramento, San Joaquin, Shasta, Sierra, Stanislaus, Sutter, Tehama, Yolo and Yuba Counties: $2.15/hour.

The Deficit Reduction Amounts, such as, the $1.40/hour for work performed by journeyman marble masons, $3.65/hour for journeyman terrazzo mechanics (after 7/1/2010) and $3.65/hour for journeyman brick masons working in Del Norte, Humboldt, Lake, Marin, Mendocino, Napa, San Francisco, San Mateo, Siskiyou, Sonoma and Trinity Counties, shall be used to reduce this Plan’s funding deficit, as determined by the Plan’s actuary, and shall not be used in determining a Participant’s retirement benefits under the Plan. The other amounts described above shall be used to reduce the funding deficit for journeyman brick masons of other defined benefit plans associated with the Union, shall not be used in determining retirement benefits under the Plan for those Participants who are journeyman brick masons, and shall be paid by this Plan to those other defined benefit plans. The above-described exclusions shall not apply to contributions for work performed by apprentice masons. The monthly benefit amount shall be calculated each Plan Year based on hours worked in Covered Employment during that Plan Year. A Participant shall earn no monthly benefit amount for any Plan Year in which the Participant has worked less than 250 hours in Covered Employment.

For journeyman brick, marble or terrazzo masons who have designated a defined benefit plan other than this Plan as their “home” plan and who work on any project located in Del Norte, Humboldt, Lake, Marin, Mendocino, Napa, San Francisco, San Mateo, Siskiyou, Solano, Sonoma and Trinity Counties, the Deficit Reduction Amount for those counties, described above, shall be retained by or paid to this Plan and there shall be no benefit earned on that amount. For work performed in Monterey and Santa Cruz Counties the Deficit Reduction Amount shall be $4.25 per hour effective July 1, 2009, $5.00 per hour effective May 1, 2010 and $5.75 per hour effective May 1, 2011.

Any amounts set forth in a collective bargaining agreement that are designated as contributions being made to a Plan for deficit reduction (and thus not for benefit accrual purposes) shall not be used for determining a Participant’s benefit even if there is no specific reference to that amount in the Plan.

**Terrazzo Finishers and Marble Finishers.** Effective as of Covered Hours worked on or after January 1, 2014, fifty cents (50 cents) of the Employer contribution being made to the Pension Plan on behalf of the Terrazzo Finishers and Marble Finishers shall be used to reduce the funding deficit of the Plan, and thus will not be used in determining the Participant’s pension benefits under the Plan.

Any additional amounts agreed to in the future by the bargaining parties and/or the Board of Trustees to be used to reduce the funding deficit of the Plan shall be treated in the same manner without a formal Amendment to the Plan.

Effective as of hours worked on or after October 1, 2013, for Employer contributions made to the Pension Plan on behalf of Countertop Employees that are lower than the Journeyman rate, each Countertop Employee’s pension benefit shall be reduced proportionately based on the percentage of Employer contribution that is used to calculate the Participant’s pension benefits and the
percentage allocated toward the Plan’s unfunded liability. By way of example, if 45% of the Employer contribution to a Marble Mason Journeyman is allocated to the Plan’s unfunded liability, a similar percentage of the contribution made on behalf of a Countertop Employee shall be allocated to the unfunded liability.

h. **ADOPTION OF RATIO TABLE**

This Table supersedes the provisions applicable to reduced hours of work to accumulate a year or partial year of Pension Credit for work performed on or after January 1, 1984.

i. **RATIO TABLE**

Effective for Retirements first occurring on or after January 1, 1984, the monthly Pension Benefit for work performed in a Plan Year on or after January 1, 1984 is determined by multiplying the applicable actual amount of the monthly pension benefit times the ratio of the actual hours worked as exemplified by the following Table.

There is no maximum on the number of hours or Monthly Pension Credit that may be earned and to which the Ratio Table will be applicable. The provision granting a Monthly Pension Benefit for less than 300 hours is only applicable to an individual who performed such hours of work after attainment of age 45.

<table>
<thead>
<tr>
<th>Hours of Work in a Plan Year for Which Contributions are Required</th>
<th>Monthly Pension Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>250</td>
<td>$12.50</td>
</tr>
<tr>
<td>300</td>
<td>$15.00</td>
</tr>
<tr>
<td>400</td>
<td>$20.00</td>
</tr>
<tr>
<td>500</td>
<td>$25.00</td>
</tr>
<tr>
<td>600</td>
<td>$30.00</td>
</tr>
<tr>
<td>700</td>
<td>$35.00</td>
</tr>
<tr>
<td>800</td>
<td>$40.00</td>
</tr>
<tr>
<td>900</td>
<td>$45.00</td>
</tr>
<tr>
<td>1000</td>
<td>$50.00</td>
</tr>
<tr>
<td>1200</td>
<td>$60.00</td>
</tr>
<tr>
<td>1500</td>
<td>$75.00</td>
</tr>
<tr>
<td>1800</td>
<td>$90.00</td>
</tr>
</tbody>
</table>

The Normal Monthly Pension Benefit shall be determined based on accumulated Pension Credit since any prior permanent Break-in-Service.

Increases in the value of Pension Credits effective after the Participant's retirement date shall not be applicable to increase the pensions for previously retired Participants unless expressly so stated in the Plan.

3. **INCREASES TO PENSIONERS**

a. Effective February 1, 1979, the Monthly Pension Benefit for all Participants who are living and who retired prior to February 1, 1979 was increased by ten percent (10%) of the Monthly Pension Benefit amount the pensioner was receiving for the month of January 1979. This increase shall not be deemed a vested benefit and the Trustees reserve the right, in their sole discretion, to discontinue this increase at any time.
b. The Trustees may, but are not required to grant in any Plan Year a periodic or End of Year Bonus to Pensioners provided such payment is, in the sole judgment of the Board of Trustees, sound and consistent with ERISA and applicable law. Any such Bonus shall be paid in December and shall be payable only to Pensioners alive on December 1 of the year of such payment. Such Bonus is not a vested right and may be permanently discontinued, discontinued for any single year and may be varied from year to year, at the unilateral discretion of the Board of Trustees. Such Bonuses are at the total discretion of the Board of Trustees.

c. Effective January 1, 1998, the Monthly Pension Benefit for all persons (i) who as of December 31, 1998 are Pensioners, or (ii) who are Beneficiaries receiving payments under this Plan as of December 31, 1998, is increased by ten percent (10%) of the Monthly Pension Benefit amount such Pensioner/Beneficiary otherwise received for the month of December 1998. This increase shall apply to all benefits paid under this Plan on or after January 1, 1999. This increase shall not be deemed a vested benefit and the Trustees reserve the right, in their sole discretion, to discontinue this increase at any time.

d. Effective January 1, 2000, the Monthly Pension Benefit for all persons (i) who as of December 31, 1999 are Pensioners, or (ii) who are Beneficiaries receiving payments under this Plan as of December 31, 1999, is increased by $50.00. This increase shall apply to all benefits paid under this Plan on or after January 1, 2000. This increase shall not be deemed a vested benefit and the Trustees reserve the right, in their sole discretion, to discontinue this increase at any time.

D. CREDITED SERVICE

1. 1000 Hours of Service: A Year of Credited Service is granted for 1,000 or more hours of Credited Service in a calendar year commencing from and after January 1, 1968. (Periods prior to January 1, 1968 are governed by the prior Plan provisions.)

2. Hour of Credited Service. An Hour of Credited Service (also described as an “Hour of Service”) is any hour of work for which the Employer is required to contribute to this Pension Trust; each Hour of Service for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer during any Calendar Year although contributions to this Trust are not required for such hours; each Hour of Service for which an Employee is paid, or entitled to payment, directly by the Employer as required by the collective bargaining agreement or applicable law on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence; not more than 501 Hours of Service shall be credited under subsections (b) or (c) of this Section to a Participant on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single calendar year); each Hour of Service for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer but the same Hour of Service shall not be credited under subparagraph (a) or (b) of this Section and also under subparagraph of this Section.

3. Pregnancy, Birth and Related Periods. In the event any Participant is absent from work for any Employer for any period from and after August 23, 1984

   (a) by reason of the pregnancy of the Participant or
   (b) by reason of the birth of a child of the Participant, or
   (c) by reason of the placement of a child with the Participant in connection with the adoption of such child by such Participant, or
(d) for purposes of caring for any such child of the Participant for a period beginning immediately following such birth or placement,

the Plan shall regard any hours of such absence as hours of Credited Service for Vesting but not for Pension Credit.

E. **VESTING RULES**

To be “100% Vested” means that your accumulated Pension Credit and Credited Service cannot be cancelled if you leave Covered Employment and you will be entitled a Pension at Normal Retirement Age or if you have sufficient Pension Credits and are otherwise eligible, an Early Retirement Pension or a Disability Pension. Under current Plan rules you must have five years of Credit Service to be 100% vested (if you worked at least one hour of Covered Employment on or after January 1, 1998).

1. **5 Years Vesting if Covered Employment on or after 1/1/1998.** A Participant who has one hour of Covered Employment requiring contributions to this Plan on or after January 1, 1998 shall be fully Vested (100%) vested after he accumulates at least five years of Pension Credit or Credited Service.

2. **Prior Vesting Rules (Pre-1988).** For the purpose of determining Vesting only, Future Service Pension Credit earned: i) on or after August 1, 1955 under an Agreement between the Union and an Employer governing Bricklaying, Stone Masonry and Caulking work; ii) on or after August 1, 1957 for work performed under the Terrazzo Workers Agreement; iii) on or after December 1, 1970 under the Marble Masons Agreement; and iv) on or after January 1, 1995 under the agreement between the Union and Marble Employers will be determined as follows:

   **Table One**

<table>
<thead>
<tr>
<th>Hours for Which Contributions Are Required During Period</th>
<th>Pension Credit for Vesting</th>
</tr>
</thead>
<tbody>
<tr>
<td>1000 or more hours</td>
<td>1 year</td>
</tr>
<tr>
<td>750 but less than 1000 hours</td>
<td>¾ year</td>
</tr>
<tr>
<td>500 but less than 750 hours</td>
<td>½ year</td>
</tr>
<tr>
<td>250 but less than 500 hours</td>
<td>¼ year</td>
</tr>
<tr>
<td>Less than 250 hours</td>
<td>0</td>
</tr>
</tbody>
</table>

3. **Graded Vesting—Pre-1998 Vesting Rules.** A Participant who did not earn at least one hour of Covered Employment on or after January 1, 1998, is subject to different vesting rules. The following rules apply to such earlier service: A Participant who does not satisfy the conditions for vesting set forth in the preceding paragraph is 50% vested if he accumulates at least five years of Pension Credit or fully vested if he accumulates ten years of Pension Credit or Credited Service, since any permanent Break-in-Service that resulted in the permanent cancellation of previously accumulated Credited Service and Pension Credit according to the following percentages corresponding to the number of years of Pension Credit (Table 2) or Credited Service (Table 3):
(Different vesting rules in prior plans may be applicable for service performed prior to January 1, 1976.)

4. **Marble Plan Vesting Rule: 1/1/95 or Later Retirement.** A Participant in the Marble Plan whose Annuity Start Date is on or after January 1, 1995, and who is credited with at least 1/4 year of Pension Credit for Covered Employment worked on or after January 1, 1995, is credited with one year of Pension Credit for vesting under this Plan for each year of Vesting Credit that the Participant had earned under the Marble Plan prior to January 1, 1995, deducting any Vesting Credits which may have been lost as a consequence of any permanent break in service under the Marble Plan. The vesting of Participants in the Marble Plan whose Annuity Start Date is prior to January 1, 1995, is determined in accordance with the terms of the Marble Plan only.

5. **Marble Plan Vesting Rule-Not Earned ¼ Pension Credit on or After 1/1/1995.** A Participant in the Marble Plan, whatever that Participant's Annuity Start Date may be, who has not earned at least 1/4 year of Pension Credit under this Plan for Covered Employment worked on or after January 1, 1995, is vested according to the percentages set forth in Table 4 below.

---

**Table Two**  
(Pre-1998 Graded Vesting Rules)

<table>
<thead>
<tr>
<th>Years of Pension Credit</th>
<th>Vested Percentage for Normal Retirement Pension</th>
</tr>
</thead>
<tbody>
<tr>
<td>5 years</td>
<td>50%</td>
</tr>
<tr>
<td>6 years</td>
<td>60%</td>
</tr>
<tr>
<td>7 years</td>
<td>70%</td>
</tr>
<tr>
<td>8 years</td>
<td>80%</td>
</tr>
<tr>
<td>9 years</td>
<td>90%</td>
</tr>
<tr>
<td>10 years</td>
<td>100%</td>
</tr>
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**Table Three**  
(Pre-1998 Vesting Rule)

<table>
<thead>
<tr>
<th>Years of Credited Service</th>
<th>Vested Percentage for Normal Retirement Pension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 10 years</td>
<td>0%</td>
</tr>
<tr>
<td>10 years</td>
<td>100%</td>
</tr>
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</table>

**Table Four**

<table>
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<th>Years of “Vesting Credit” As Defined by the Marble Plan</th>
<th>Vested Percentage for Normal Retirement Pension</th>
</tr>
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<tr>
<td>Less than 10 years</td>
<td>0%</td>
</tr>
<tr>
<td>10 years</td>
<td>100%</td>
</tr>
</tbody>
</table>
6. **Marble Plan Vesting Rules.** A Participant in the Marble Plan, whatever that Participant’s Annuity Start Date may be, who has not earned at least 1/4 year of Pension Credit under this Plan for Covered Employment worked on or after January 1, 1995, but who has one hour of employment with an Employer on or after January 1, 1998 shall be fully vested (100%) vested after he accumulates at least five years of Pension Credit or Credited Service under this Plan since any permanent Break-in-Service that resulted in the permanent cancellation of previously accumulated Credited Service and Pension Credit.

7. **Rule for Non- Bargaining Unit Employees.** On or after January 1, 1988, a Participant not working under a collective bargaining agreement is fully vested after accumulating five or more years of Credited Service.

F. **BREAKS IN SERVICE**

A “Break-in-Service” means that you left employment with an Employer required to make contributions on your behalf to this Pension Trust. When a Break-in-Service occurs before you are vested, your accumulated Pension Credit and Credited Service are cancelled. Should you later return to work for a contribution Employer, you will commence accumulated Pension Credits as though you had not been previously employed. The following rules apply:

1. **Breaks in Service Prior to January 1, 1976.** Breaks in Service occurring prior to January 1, 1976 shall be governed by the provisions of the Plan in effect at the time the Break-in-Service occurred.

2. **Temporary Breaks-in-Service on and After January 1, 1976.** From January 1, 1976 forward, a Participant who is not vested incurs a one-year Break-in-Service if, in a Calendar Year, he neither: a) accumulates two hundred fifty hundred (250) hours of Credited Service, nor b) accumulates at least one quarter of a year of Pension Credit in a Calendar Year in Covered Employment.

Except as provided in Section 3 below, if a Participant has a one year Break-in-Service as defined in this Section, any Credited Service accumulated during the one year Break-in-Service will be canceled unless he returns to Covered Employment in the succeeding year and accumulates at least two hundred fifty hours of Credited Service or one quarter of a year of Pension Credit in the succeeding year prior to any permanent cancellation of accumulated Pension Credit and Credited Service as provided in this Section.

3. **Permanent Breaks in Service**

   a. **From January 1, 1976 through December 31, 1984**

A non-vested Participant's accumulated Credited Service or Pension Credit from January 1, 1976 through December 31, 1984 is automatically canceled if the number of consecutive years of Breaks-in-Service exceeds the aggregate number of the Participant's years of Credited Service or Pension Credit accumulated prior to any such Break-in-Service. In computing the total number of years of Credited Service or Pension Credit prior to the Break-in-Service, Pension Credit or Credited Service previously lost because of a prior permanent Break-in-Service is not considered.
b. **From and After January 1, 1985 (current)**

Effective as of January 1, 1985, a non-vested Participant's Credited Service and Pension Credit will be automatically canceled if the Break-in-Service exceeds the greater of five consecutive one-year Breaks-in-Service or the aggregate number of the Participant's Years of Credited Service accumulated immediately prior to such Break-in-Service. In computing the total number of years of Credited Service or Pension Credit prior to the Break-in-Service, Pension Credit or Credited Service previously lost because of a prior permanent Break-in-Service shall not be taken into account.

4. **Marble Plan Rule.** If a Participant, who was previously a Participant in the Marble Plan, has a break in service, as defined by the Marble Plan, which commences prior to January 1, 1995, that break in service and whether there is a permanent break in service, shall be determined in accordance with the terms of the Marble Plan.

G. **EXCEPTIONS TO BREAK IN SERVICE RULES**

In determining whether a Break in Service has occurred, the following periods are excluded from any such determination.

1. **Disability or Serious Illness or Accident-Make Request Within 30 Days.** A Participant is incapable because of a serious disability, illness or accident as determined by the Board of Trustees, of performing any work for which contributions are required to the Pension Fund, provided an application for such leave of absence (exception to the break in service rules) is made in writing to the Board of Trustees within thirty days after commencement of such disability.

2. **Certain Military Service.** Service in any of the armed forces of the United States for a period of up to five years, or such other period as provided by the Uniformed Services Employment and Reemployment Rights Act of 1994 or any successor law (hereinafter "USERRA"), provided that following discharge from such service the Participant returns to Covered Employment within the period required to qualify for benefit protection under USERRA or any successor law. If this condition is met, the Participant shall be credited with Hours of Service for each year of military service equal to the number of Hours of Service he or she earned during the twelve-month period immediately prior to entering such military service. Pro rata credit shall be given for partial years of military service.

3. **Immediate Transfer to Non-Covered Employment.** A Participant will not incur a Break-in-Service if he is immediately transferred directly from Covered Employment to non-covered employment with the same Employer.

4. **Pregnancy/Childbirth/Adoption.** A Participant will not incur a Break-in-Service for absences from covered Employment on or after August 23, 1984: (a) by reason of pregnancy of the Participant; (b) by reason of the birth of a child of the Participant; (c) by reason of the placement of a child with the Participant in connection with the adoption of such child by such Participant; or (d) for purposes of caring for any such child of the Participant for a period beginning immediately following such birth or placement.

During a period of absence described in the preceding sentence, the Participant will be treated as having accrued hours of Covered Employment equal to: (i) the number of hours of Covered Employment which the Participant would normally have been credited with but for the absence, or (ii) in those cases where the plan is unable to determine the hours described in clause (i) of this
sentence, eight (8) hours of Covered Employment for each day of absence; provided, however, that the total number of hours of service which will be credited under this sentence shall not exceed 501 hours. The hours described in the preceding sentence shall be treated as hours of Covered Employment for purposes of determining Credited Service: (1) only in the year in which the absence from Covered Employment commences, if the Participant would be prevented from incurring a 1-year break in service in such year solely because the period of absence is treated as hours of Covered Employment as provided in this Article V, Section D (4); or (2) in all other cases, in the following year.

5. **Board of Trustees Discretion.** Upon the written application of a Participant the Board of Trustees has the authority to grant a grace period from the Plan's Break-In-Service Rules for other causes deemed by the Trustees, in their total discretion, to be appropriate provided that such approval, if granted, shall be prospective only and no application for such approval shall be considered unless the Participant, at the time of such application, has accumulated at least three or more years of Pension Credit or six or more years of Credited Service since any permanent irrevocable Break-in-Service. No such leave of absence shall be granted for a period of more than twenty-four (24) months. Such leaves of absence must be granted in writing.

H. **ANNUAL STATEMENT PROVIDED TO PARTICIPANTS**

The Plan Office will furnish you with a statement showing your benefits as of the end of the Plan Year, which includes the Employer contributions made on your behalf and your share of the Plan's earnings (or losses). You should receive your annual statements within 4-5 months after the end of the year. The annual statement records the hours for which contributions were made up to the end of May before the current June 30 Valuation Date. Your most recent June contributions will not be included in the annual statement because contributions for the June hours you worked are not required to be made by your Employer until the 15th day of July. For example, the hours you work in June will be reported by your Employer in July and will be included in the following year's Valuation Statement as of June 30. Moreover, paychecks to employee are sometimes issued on a weekly basis. Some checks may reflect work days overlapping the end of one month or payment for the last week of a month may be paid in the following month.

VI. **NORMAL, EARLY AND DISABILITY RETIREMENT**

A. **ELIGIBILITY TO RECEIVE YOUR BENEFITS**

To be entitled to receive your Plan benefits you must terminate your employment and file a complete benefit application. To receive your benefits once you are eligible for such benefits, you should file an application in a form and manner prescribed by the Plan within 60 days of your anticipated retirement or benefit commencement date. Applications may be obtained from the Plan Office. To avoid delays, you should submit with your application:

- your intended retirement date or benefit commencement date;
- proof of age (your birth certificate), and that of your spouse if you are married (if you desire a joint and survivor annuity form of benefit);
- your social security number, and if married, your spouse's social security number;
- proof of marriage, if applicable (marriage certificate);
- Court-approved copy Final Judgment in your divorce action, including any settlement agreement or other pertinent divorce papers if applicable.

If you will be receiving a monthly pension benefit from the Plan, your pension is effective the first day of the month following the date you file your completed pension application and you are
eligible to receive your benefits. Benefit checks are prepared effective as the first day of each month. Benefits are paid as soon as it is administratively feasible after all contributions are received and your application is processed. Thus, filing a timely application is important.

B. NORMAL RETIREMENT PENSION

1. Eligibility for a Normal Pension. To be eligible for the Plan’s Normal Retirement Pension you must have attained “Normal Retirement Age,” which is: (i) 62 with the accumulation of 10 years of Credited Service and 5 years of Pension Credit, without a permanent break in service or (ii) the later of age 65 and your fifth anniversary of participation in the Plan without a permanent Break in service.

2. Amount of the Normal Pension.

   (a) The monthly normal pension accrued for Employees retiring after January 1, 1976 is computed by determining the value of Pension Credit for Past Service ($10.00 per past Service Credit year) and Future Service as described above in Article V of this booklet.

   (b) The years and fractions of years of Pension Credit for Past Service and Future Service are multiplied by the dollar amounts applicable to the period in which the work was performed as set forth above.

   (c) The dollar amounts so determined for Pension Credit for Past Service and Pension Credit for Future Service are then added and rounded to the next higher multiple of fifty (50) cents unless it is already a multiple of fifty (50) cents.

   (d) A Participant's effective Normal Retirement Date is the first day of the month coincident with or next following his Normal Retirement Age and after the filing of a completed pension application. The Plan Office may require additional time to process the application, but it will be effective as provided herein.

   (e) For retroactive benefit payments payable from the Plan, the Plan shall use an interest rate of three percent (3%). The Board of Trustees or the Board’s delegate has total and absolute discretion to determine when interest is owed for a later payment. The Board of Trustees may change the interest rate without a formal amendment to the Plan.

3. Eligibility for and Amount of Normal Pension for Persons Employer Under the Marble Finishers Agreement. This Section applies only to the calculation of retirement benefits for hours of Covered Employment which constitute Marble Finishers Hours.

The eligibility of a Participant in the Marble Plan for any form of retirement benefit available under the Marble Plan shall be determined in accordance with the terms of the Marble Plan for all such Participants whose Annuity Start Date is prior to January 1, 1995. The eligibility of persons who were Participants in the Marble Plan prior to January 1, 1995, but whose Annuity Start Date is on or after January 1, 1995, shall be determined in accordance with the terms of this Plan.

The benefits, rights and obligations of Participants in the Marble Plan whose Annuity Start Date is prior to January 1, 1995 shall be determined in accordance with the terms of the Marble Plan. For eligible employees retiring on or after January 1, 1995, whose hours of Covered Employment consist of wholly or partially of Marble Finishers Hours, the amount of the monthly Normal Pension shall be computed as follows:
(a) The amount of monthly normal retirement benefit for each year of “Benefit Accrual Credit” (as that term is defined by the Marble Plan) earned prior to January 1, 1995, shall be calculated in accordance with the terms of the Marble Plan.

(b) The amount of Pension Credit earned on or after January 1, 1995 for Covered Employment consisting of Marble Finishers Hours shall be computed in accordance with Article IV, Section B (2) of this Plan. Each year of Pension Credit so determined earned on or after January 1, 1995 but before January 1, 1998 shall be multiplied by $15.33. Each year of Pension Credit so determined earned on or after January 1, 1998 shall be multiplied by $17.78.

(c) The monthly Normal Pension earned for future and past service Pension Credit earned for Covered Employment other than Covered Employment consisting of Marble Finishers Hours will be calculated in accordance with the terms of this Plan.

(d) Add the amounts determined in steps (i), (ii) and (iii).

The form and type of benefits available to eligible employees retiring on or after January 1, 1995, whose hours of Covered Employment consist wholly or partially of Marble Finishers Hours, will be as set forth in this Plan. For example, for an eligible employee who is credited with no Pension Credits for Covered Employment on or after January 1, 1995, whose Annuity Start Date is on or after January 1, 1995, and who desires an early retirement pension: (i) the monthly normal retirement benefit for each year of “Benefit Accrual Credit” (as that term is defined by the Marble Plan) earned prior to January 1, 1995, shall be calculated in accordance with the terms of the Marble Plan; and then (ii) the amount of the early retirement pension shall be determined by applying the result of step (i) to the formula set forth in Article III (C)(2) of this Plan, the conditions for payment of the early retirement pension shall be those set forth in this Plan, and the employee's eligibility for the early retirement pension shall be determined in accordance with this Plan.

4. Non-Forfeitability at Normal Retirement Age. Upon attainment of Normal Retirement Age (without a permanent break in service), a Participant is vested and the Participant’s pension benefit is non-forfeitable.

C. UNREDUCED EARLY RETIREMENT PENSION/AGE 60/CERTAIN SERVICE

A Vested Participant is eligible to retire on an unreduced early retirement pension if he has attained age 60 and has accumulated at least five years of Pension Credit and ten years of Credited Service but the Participant had to have earned at least .25 Pension Credit after December 31, 1997.

D. REDUCED EARLY PENSION: AGE 55 WITH 10 YEARS OF PENSION CREDIT

Your Early Retirement Pension benefit is computed by:

(a) determining the amount you would receive if you retired on a Normal Retirement Benefit based upon your accumulated Pension Credit, and

(b) reducing such amounts by 5/9 of one percent (1%) for each month the Early Retirement Date precedes:

(i) the month following the month in which you reach Normal Retirement Age; or
(ii) your 61st birthday if you (1) accumulated at least 10 years of Credited Service and 5 years of Pension Credit and (2) have earned at least ¼ year of Pension Credit after January 1, 1994; or
For any person who becomes a Participant on or after December 6, 2000, if that Participant engages in any Non-covered Masonry Industry Employment after he/she becomes a Participant, the Participant's “Early Retirement Date” for purposes of this Section C (2) shall, for each calendar quarter in which the Participant engaged in Non-covered Masonry Industry Employment for any duration of time, be deemed to be six months earlier than the date which would otherwise be the Participant's “Early Retirement Date” but for the Non-covered Masonry Industry Employment.

In no event shall the Early Retirement Pension of a Participant who accrued Pension Credits under the Marble Finishers Pension Plan be less than the Normal Pension earned through December 31, 1994, under the Marble Plan reduced by the applicable factors under the Marble Plan for early retirement.

E. DISABILITY PENSION: TOTAL AND PERMANENT DISABILITY

1. Eligibility for a Disability Pension. A Participant is entitled to retire and receive a Disability Pension if he:

(a) becomes totally and permanently disabled;

(b) at the time of the commencement of such permanent and total disability has accumulated at least eight years of Pension Credit since any permanent Break-in-Service; and

(c) has earned at least one-half of a year (5) of Pension Credit in the three (3) Calendar Years immediately preceding the Calendar Year in which he became disabled or earned such credit for a related Bricklayer Local 3 Pension Plan. For any person who becomes a Participant on or after December 6, 2000, if that Participant engages in any Non-Covered Masonry Industry Employment for any duration of time after he/she becomes a Participant, the Participant shall not be eligible for the Disability Pension under this Plan unless the Participant has at least six (6) months of Pension Credit for each calendar quarter in which the Participant engaged in non-covered Masonry Industry Employment for any duration of time.

2. Total and Permanent Disability Defined. Total and permanent disability is defined as a mental or physical impairment which has been the basis of a determination by the Social Security Administration of the Participant's eligibility for Social Security Disability Benefits for reason of a total and permanent disability.

3. Amount of Disability Pension/Option. The monthly Disability Pension Benefit amount shall be the amount determined in the same manner as a Normal Retirement Pension. The life annuity form of benefit will be paid for a disability benefit; however, when a Participant attains age 55, the Participant and his spouse will be provided the option to elect a different form of benefit, and unless the spouse waives the Joint and 50% Survivor Annuity form of benefit, that option will be paid.

4. Commencement and Duration of Disability Retirement Benefits. Monthly Disability Pension Benefits commence as of the first of the month succeeding the month in which the Participant submits to the Plan a determination by the Social Security Administration of the Participant's eligibility for Social Security Disability Benefits by reason of a total and permanent disability. Disability Pension Benefits will be paid retroactively for the longer of: (i) to the date

(iii) your 60th birthday if you (1) accumulated at least 10 years of Credited Service and 5 years of Pension Credit and (2) have earned at least ¼ year of Pension Credit after January 1, 1998.
that the Social Security Administration determines that the permanent and total disability had occurred but only for those Social Security disability awards dated on or after April 1, 2007 or (ii) for that period of time to the date that the Social Security Administration determines that the permanent and total disability had occurred, not to exceed six months, prior to the first day on which the Trust received the Participant’s application for a Disability Pension.

5. Termination of Disability Benefits. A Participant who is retired on a Disability Pension continues to receive his Disability Pension only so long as he continues to be totally and permanently disabled. The Board of Trustees may require the Participant to submit proof from time to time of his total and permanent disability and may require the Participant to submit evidence that the Social Security Administration has not determined that the Participant's status has changed. Upon attaining Normal Retirement Age, a Disability Benefit under this Article shall be converted to a Normal Retirement Benefit.

F. PENSION ENHANCEMENT OPTION

A Participant who commences receiving benefits under this Plan may elect to transfer a portion or all the Participant's Individual Account with the San Francisco Bricklayers Local No. 7 Defined Contribution Plan. The amount of the rollover or transfer must be at least $10,000 and if you are married, requires the written and notarized consent of your spouse. The election to make such a rollover must be made at the time of retirement under this Plan. The increased benefit is based on the actuarial equivalent of the transferred amount.

The increase in the Participant's benefit attributable to the rollover or transfer shall be paid in the same form of payment as the Participant's retirement benefit under this Plan, except as provided below, and shall be the actuarial equivalent of the amount of the rollover or transfer determined using the following: (1) An interest rate determined as of the first day of each Plan Year (January 1), which shall be equal to the interest rate used in the most recent regular actuarial valuation of the Plan for purposes of the minimum funding standards of ERISA; and, (2) Mortality under the 1983 Group Annuity Mortality table (male).

Upon the death of the Participant (and Beneficiary, if any), a single sum death benefit will be paid to the Beneficiary designated for this purpose equal to the excess, if any, of the total amount rolled over or transferred minus the total retirement benefits paid that are attributable to the rollover or transfer.

G. POSTPONED RETIREMENT/REQUIRED COMMENCEMENT OF BENEFITS

You can postpone your retirement beyond your Normal Retirement Age and continue to earn Pension Credit; however, you must begin receiving your pension benefits no later than April 1 of the calendar year following the date you: (i) attain age 70½ or (ii) cease covered employment, whichever is later. If, however, you are a 5% owner of a contributing Employer you must begin receiving distributions no later than April 1 of the calendar year following the date you attain age 70½, regardless of whether you continue to work. The actuarial increase shall be based on the interest rate of 6.5%.
VII. PAYMENT OF PENSION BENEFITS

A. GENERAL RULES FOR PENSIONS

1. **General.** This Article shall take precedence over any conflicting provisions in the Plan. Prior Plan provisions apply to previous retirements.

2. **Automatic Forms of Benefits.**

   (a) **Married Participants.** Upon retirement, a married Participant entitled to benefits under the Plan will receive his benefits in the form of a 50% Joint and Survivor Annuity unless waived by the Participant and Spouse as provided in Section B (4) below.

   (b) **Unmarried Participants.** The normal form of benefit for a non-married Participant who has commenced either Early or Normal Retirement, is a single Life Annuity, with a ten-year (120 months) certain guarantee of the benefit. Under this benefit form, the Participant's monthly pension benefit is paid during the Participant's life, but which includes a guarantee that the benefit will be paid for a minimum of ten years, regardless of whether the Participant dies before the completion of the ten-year period. A Participant may, however, waive this form of benefit and select another benefit option.

If an unmarried Participant dies after Early or Normal Retirement but prior to the payment of his benefit for ten years, the remaining payments will be paid to his designated beneficiary. If his designated beneficiary does not survive him or none was designated, the remaining benefits shall be distributed in accordance with Article X below. The ten-year certain payment does not apply to an unmarried Participant: (i) who dies while receiving a Disability Pension and prior to reaching Normal Retirement Age; (ii) who dies before Early or Normal Retirement; or (iii) who each elects another form of payment.

B. QUALIFIED JOINT AND SURVIVOR ANNUITY

1. **Normal Form of Benefit for Married Participants.** Unless an optional form of benefit is elected pursuant to an election as a married Participant’s Pension will be paid in the form of a 50% Joint and Survivor Annuity.

A 50% Joint and Survivor Annuity is a reduced monthly pension for the life of the Participant and upon his death, his surviving Spouse shall receive a reduced lifetime benefit equal to fifty percent (50%) of the benefit that the Participant had been receiving, commencing on the first day of the month following the date of the Participant's death. Because a Joint and Survivor Annuity provides pension benefits for the lives of two persons, there is a reduction from the monthly pension benefit that would otherwise be payable if the pension would be paid on the Participant’s life only. This reduction is based on the Participant's age and the age of the Spouse at the date of the Participant's Annuity Starting Date. The amount of this reduction is expressed as a percentage reduction from an annuity based on the Participant's life only.
The Joint and Survivor Annuity percentage factors are as follows:

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Each additional year younger: -.005, -.007, -.009, -.005, -.007, -.009

If you retire on a Joint and Survivor Annuity and subsequently divorce your spouse, your pension will not be increased to the level you would have received had this coverage not been provided. In most instances (i.e. unless a court order provides otherwise), your former spouse will continue to be entitled to his or her survivor benefit when you die. Moreover, if you subsequently remarry, you may not transfer your former spouse’s benefit to your new spouse.

2. **Notice Requirement.** Within a reasonable period before the Participant’s Annuity Starting Date, (but no more than 180 days before such date) and consistent with such regulations as the Secretary of the Treasury may prescribe, the Plan will provide each Participant with a written explanation of the terms and conditions of the 50% Joint and Survivor Annuity, the effect of electing another form of benefit in lieu of the 50% joint and survivor annuity, their rights to waive or revoke a waiver of the 50% joint and survivor annuity and the spouse's right to consent or not to consent to the election to waive a 50% joint and survivor annuity. The written explanation described in the preceding sentence must be provided no more than 180 days before the date of the first actual payment of benefits and must be provided at least 30 days before the date of such first actual payment, unless the Participant, with applicable spousal consent, elects to waive the 30-day minimum election period requirement and distribution commences more than 7 days after the date the written explanation is provided.
3. **Information Request.** The Plan Office will not process an application for a Pension until a Participant has submitted acceptable proof of marriage (if applicable), proof of the dates of birth, of the Participant and spouse (if applicable) together with the completed retirement application form provided by the Plan Office. Proof of the dates of birth should be evidenced by a birth certificate.

4. **Spousal Consent.** A pension for a married Participant will be paid in the form of a 50% Joint and Survivor Annuity unless the Participant and Spouse, within a 180-day period prior to the Annuity Commencement Date, have filed with the Plan Administrator, a waiver of payments in the form of 50% Joint and Survivor Annuity. Such waiver shall be signed by the Spouse no sooner than 180 days before the Annuity Commencement Date. The Participant may, with the written consent of the Spouse witnessed or notarized as described below, revoke any previous waiver prior to the Annuity Commencement Date.

5. **Joint Survivor Annuity Applicable to a Participant Married Less Than One Year Prior to His Pension Commencement Date.** If a Participant has been married for less than one year prior to his Annuity Starting Date, his Pension will be paid in the form of a Single Life Annuity but, after the expiration of one year from the date of marriage, if the Participant and Spouse are still alive and married, the monthly pension will be paid retroactively to the Annuity Starting Date in the form of a Joint and Survivor Annuity unless the Participant and Spouse waive payment in such form in writing to the Plan Office within 30 days after the first anniversary of such marriage.

The Plan Office will deduct any overpayment attributable to the difference between the monthly pension payments based on a single Life Annuity and the reduced amount paid in the form of a Joint and Survivor Annuity between the Annuity Commencement Date and the date the Joint and Survivor Annuity is effective. Such deduction shall be made to the extent necessary from the monthly pension payment or payments made immediately after the Joint and Survivor Annuity is in effect, but in any event, shall be recovered from the monthly pension payment or payments made within six months after the Joint and Survivor Annuity is in effect.

C. **BENEFIT OPTIONS**

1. **75% or 100% Joint and Survivor Annuity.** A married Participant and his spouse may, during the election period, waive the 50% Joint and Survivor option and elect either a 75% or a 100% Joint Survivor option which is defined as an actuarially reduced annuity for the life of the Participant with a survivor annuity for the life of the Spouse which is either 75% or 100%, respectively, of the amount of the annuity which is payable during the joint lives of the Participant and the Spouse.

2. **50%, 75% or 100% Pop-Up Pension.** A Participant, with the consent of his spouse, may waive the standard 50% Joint and Survivor Annuity and elect a 50%, 75% or 100% “pop up” modification to the Joint and Survivor Annuity. Such a benefit provides that if the spouse predeceases the Participant after retirement, the monthly benefit to the Participant commencing the month succeeding the date of the death of the spouse shall be increased to the monthly benefit amount the Participant would have received had the Participant and the spouse not elected the 50%, 75% or 100% Joint and Survivor pop-up annuity, and such increased benefit amount will continue to be paid for the life of the Participant. This pop-up benefit is an actuarially reduced benefit as provided in Appendix A or VII, B.

3. **Mandatory Lump Sum.** For distributions made on or after March 1, 2005, the Trustees may order distribution of the Participant's entire non-forfeitable benefit under the Plan with or without his or her consent or the consent of the spouse or beneficiary, only if such benefit
is not in excess of $1,000 in actuarial equivalent value. The present value of a Participant's or beneficiary's benefit under this Section shall be calculated using the applicable interest rate under Internal Revenue Code Section 417(e) (3)(c) and the mortality table prescribed by the Secretary of the Treasury under Code Section 417(e)(3)(B).

4. **Benefits After Normal Retirement Age.** If a Participant who is retired from Covered Employment fails to apply for benefits until after his or her Normal Retirement Age, the Participant shall be deemed to have postponed his or her retirement past Normal Retirement Age. The monthly benefit of a Participant who postpones retirement past Normal Retirement Age shall be the Participant’s accrued benefit at Normal Retirement Age, actuarially increased for each complete calendar month between Normal Retirement Age and the pension effective date for which benefits were not suspended, and then converted at the pension effective date to the benefit payment form elected or to the automatic form, which is the fifty percent (50%) Joint and Survivor Annuity if the Participant is married. If the Participant first becomes entitled to additional benefits after Normal Retirement Age, whether through additional service or because of a benefit increase, the actuarial increase to those benefits shall start from the date they would have first have been paid rather than the Normal Retirement Age. The actuarial increase shall be based on an interest rate of five percent (5%) and the applicable mortality table as defined in Internal Revenue Code Section 417(e)(3)(B), and notwithstanding this basis, for ages over age 70-1/2 be consistent with the requirements of Internal Revenue Code Section 417(c)(3)(B).

If a Participant's Annuity Starting Date is subsequent to that Participant's Normal Retirement Age, that Participant's normal retirement pension benefit shall be the greater of: (i) the benefit the Participant is entitled to receive calculated by including the amount of the Participant's Pension Credit earned up to the Participant's actual Annuity Starting Date, or (ii) the benefit the Participant would have been entitled to receive at the time the Participant reached his Normal Retirement Age actuarially adjusted for the delayed payment excluding any Pension Credit earned after the Participant's Normal Retirement Age.

5. **Timing of Distributions.** Pursuant to the Internal Revenue Code, benefits under the Plan must begin no later than the 60th day after the latest of the close of the Plan Year in which (a) the Participant reaches the Plan's Normal Retirement Age, (b) occurs the 10th anniversary of the year in which the Participant began participation under the Plan, or (c) the Participant terminates service with the Employer, unless the Participant agrees to a later distribution.

D. **DOMESTIC PARTNERS**

When the term “Spouse” is used in the Plan, the term also encompasses a registered Domestic Partner of a Participant provided that the Plan has received timely written notice of such registered Domestic Partnership during the Participant’s lifetime. The intent of the Board of Trustees is that a registered Domestic Partner be treated in the same manner as a lawful Spouse for purposes of the Plan, including without limitation, the form of benefit of the Plan, the pre-retirement survivor annuity, the designated beneficiary and the impact of divorce or termination of a Registered Domestic Partnership to the extent permitted by applicable law. A registered Domestic Partner includes both same-sex and opposite-sex partners and encompasses a same-sex marriage. By way of example, a Participant with a registered Domestic Partner will be required to elect a Joint and 50%, 75% or 100% Survivor Annuity form of benefit, unless the Domestic Partner provides written consent of the election to waive such form of benefit in the same manner that would be done for a spouse.
To be entitled to benefits as a registered Domestic Partner, a Participant and his Domestic Partner must provide the Plan with proof that the Domestic Partnership has been registered with the State of California, a City, County, other State, or other government agency pursuant to a local law authorizing such registration. To the extent required for this Plan, the Plan shall comply with applicable IRS and/or other governmental rulings relating to providing benefits to Domestic Partners. The term “Domestic Partner” used throughout this document includes a same-sex marriage spouse.

To be entitled to such benefits, both the Participant and the Domestic Partner agree to provide immediate written notice to the Plan Office of the termination of the Domestic Partnership (within fifteen days of such termination).

**VIII. IRS AND OTHER DISTRIBUTION RULES/DIVORCE ORDERS (QDROS)**

**A. IRS Required Distributions**

Under the Internal Revenue Code, the Plan must commence paying your benefits no later than April 1 following the year you attain age 70-1/2 or the date you retire, whichever is later. This is known as your Required Minimum Distribution or "RMD". Although you may take your first RMD by the end of the calendar year in which you turn 70-1/2, you can delay taking that first distribution until April 1 of the year following the year in which you turn 70-1/2. If you choose to delay the first RMD, you will have to take two distributions in that same year (the second one by December 31).

If a married Participant attains age 70-1/2, after January 1, 1996, if he has refused to file a pension application before the later of attaining age 70 1/2 or before ceasing to be employed by an Employer, the Participant shall be deemed to have elected a 50% Joint and Survivor Annuity. In determining such benefit, the Participant's Spouse shall be deemed to be five years younger than the Participant. (If the Plan is uncertain whether a Participant is married, it shall presume that the Participant is married). If the Plan subsequently learns that the Spouse is younger, the Plan shall make the appropriate adjustments (including a reduction in benefits) to account for such difference.

If a single Participant attains age 70-1/2, prior to January 1, 1996, but refuses to file a pension application, the Participant shall be deemed to have elected a single Life Annuity, with a ten-year certain guarantee. If a single Participant attains age 70-1/2, after January 1, 1996, if he has refused to file a pension application before the later of attaining age 70-1/2 or before ceasing to be employed by an Employer, the Participant shall be deemed to have elected a single Life Annuity, with a ten-year certain guarantee.

**WARNING—POTENTIAL IRS PENALTY ASSESSED AGAINST YOU**

(If your benefits do not commence at Age 70-1/2)

The IRS assesses a severe penalty against you if you do not begin receiving your pension benefits by April 1 of the year following the date you attain age 70-1/2 or the date you retire, whichever is later. If you are a 5 percent owner you must begin receiving your benefits at age 70-1/2 even if you are still working.
B. **Internal Revenue Code Distribution Rules**

Pursuant to the Internal Revenue Code, the Plan contains certain other benefit distribution rules. First, if you die after payment of your pension benefit has commenced, the payments to your beneficiary must be made at least as rapidly as provided in the form of payment being made at the time of your death.

C. **Rights of Former Spouse - Domestic Relations Orders**

If you are divorced your former spouse may be entitled to a portion or all your pension. The Plan is required by federal law to comply with a court order that awards a portion or all your pension benefits to a former spouse, child or other alternate payee if the order qualifies as a Qualified Domestic Relations Order ("QDRO") as defined in ERISA. A QDRO is a court order that creates or recognizes the existence of a former spouse's or child's (or other alternate payee's) right to receive all or a portion of your accumulated pension benefits. Benefit payments to a former spouse under a QDRO do not begin until the earliest date that the Participant would be eligible to receive a payment from the Plan (if permitted by the QDRO).

When you file your Pension application, you are required to provide the Plan Office with information on any pending or prior divorce action (even old divorce orders). This includes a Final and/or Interlocutory Judgment, marital settlement agreement and any related documents.

You, your spouse or former spouse may request the Plan's procedures for handling domestic relations orders which includes a sample order containing sample language acceptable to the Plan. You or your attorney (or your spouse or her attorney) may submit a proposed QDRO to the Plan's legal counsel prior to submission to a court. Counsel provide any required changes.

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**WARNING: PENDING DIVORCE MAY AFFECT YOUR PENSION**

Unresolved disputes regarding a divorce and your pension benefits may delay payment of your pension.

If the Plan is notified of a pending divorce action or receives a court pleading known as a "Joinder Request" or a similar document, the Plan has the discretion to delay paying your Plan benefits for a reasonable period to allow time for the parties to prepare a QDRO, even if your pension application is on file. If it appears that your former spouse or other alternate payee is seeking only a portion of your pension, the Plan may, at its discretion, distribute to you that portion of your pension benefit that is not addressed by the pending QDRO. Moreover, if a spouse or other person fails to pursue a QDRO in a timely manner, the Plan may proceed with a distribution.
D. Your Benefits Cannot be Assigned in Most Situations

You may not borrow against or otherwise pledge any part of your pension benefit as security or collateral for a loan or otherwise transfer your rights. Your pension is exempt from claims of creditors, such as garnishments or executions, except for certain divorce and child support orders as set forth in Section C above, certain Internal Revenue Service liens, and as is otherwise required by applicable law.

E. Overpayments Recoverable by the Plan

As a Participant or beneficiary, you are entitled only to the amount and form of benefits described in the Plan document, as amended from time to time. **If you receive an improper amount or benefit from the Plan and you become aware of that fact, the Plan requires that you notify the Plan Office of the overpayment and repay the excess amounts.**

If you or any beneficiary receives an overpayment of benefits, the Plan will reduce or offset any future benefits to recover the overpayment, unless other arrangements can be made to the satisfaction of the Board of Trustees for the recovery of the overpayment.

The Plan will withhold at least 25% of your pension payments until the overpayment is recovered by the Plan and to the extent permitted by law, the Plan may withhold up to 100% of your monthly payments until an overpayment is recouped. The Plan is also authorized to offset lost earnings on the overpayments and reimbursement to the Plan for any attorney fees and costs incurred by the Plan as a result of the overpayment. The Plan may also file a claim against your estate or any other person or entity if amounts are still owed at your death and there are insufficient funds, including any death benefits payable to your beneficiary, to recover the overpayment. Any funds owed by a Participant to the Plan will be deducted from any death benefits that may be payable as a result of the Participant’s death.

IX. RETURNING TO WORK—BENEFIT SUSPENSION/OTHER EFFECTS

When you retire, you will be required to sign a form stating that you have read and understand the Plan's benefit suspension rules. (The Board of Trustees may suspend the Benefit Suspension Rules when there is a shortage of workers.) If you are receiving a pension benefit from the Plan, your benefits will be suspended in certain circumstances, as explained below:

A. Prohibited Employment in Masonry, Terrazzo and Marble Construction Industry

1. **No Work Prior to Age 65.** If you return to work after your retirement, your benefits may be suspended during the time you are working. Your benefits will be suspended if you return to any work in the Masonry, Terrazzo and Marble Construction Industry in the geographic area covered by the Plan before you reach age 62. **Moreover, you will not be eligible to retire again and commence receiving a monthly pension until you reach age 62.**

The term "Masonry, Terrazzo and Marble Construction Industry", as used in this Plan, means all branches of the masonry trade or craft covered by this Plan and includes employment of any kind (including self-employment) for, any person, corporation, partnership, joint ventur e or other entity, performing work in the masonry, terrazzo and marble construction industry. The Masonry, Terrazzo and Marble Construction Industry includes any and all branches of the masonry trade or crafts covered by this Plan, including, by way of example, but not limited to, all forms of construction, maintenance, repair and renovation utilizing brick, stone, concrete block, marble, plaster, mosaic, tile, terrazzo, terra cotta, glass block, refractory materials, pointing- cleaning-
caulking work, the installation of all forms of masonry panels including off-site and/or on-site fabrication, all integral elements of masonry construction and all forms of substitute materials or building systems. Prohibited Employment includes, but is not limited to, working as a bricklayer, stone mason, tuck pointer, caulkier, cleaner, corklayer, blocklayer, tile layer, tile finisher, marble mason, marble finisher or shopworker, marble/metal refinisher, refractory worker, terrazzo worker, terrazzo finisher, foreman, supervisor, estimator, salesman, or consultant in the Masonry, Terrazzo and Marble Construction Industry, or in any other industry in work involving any masonry knowledge you have acquired as an Employee.

Such work, known as “prohibited employment”, includes, but is not limited to, (1) work in employment of the type performed by Employees covered by the Plan, also known as "Covered Employment;" (2) work which requires directly or indirectly the use of the same skills used by Employees covered by the Plan on the date the Pension became effective; (3) work in employment for compensation or wages of any kind or for profit in the Masonry, Terrazzo and Marble Construction Industry in the geographic area covered by the Plan; (4) work where you supervise Employees in the same trade or craft or directly or indirectly use the same skills as Employees covered by the Plan on the date you retire.

For purposes of determining whether you have been employed in Prohibited Employment, "hours" or "hours of service" include all hours for which you receive or are entitled to compensation whether for actual work, illness, incapacity (including disability) or layoff.

"Prohibited Employment" is interpreted in the broadest manner. It includes employment in which a salary is paid (which includes payment based on an hourly, daily, weekly, bi-weekly, bi-monthly, monthly, annually or any other rate), work in which you are considered an "independent contractor," work in which you receive a deferred benefit, or work in which you receive anything of value (or will receive anything of value) in exchange for the services rendered.

2. Limited Work Allowed After Age 65. After your Normal Retirement Date (the first of the month after attainment of age 62), your benefits will be suspended if you return to work for 40 or more hours per month in the Industry in California. This includes but is not limited to:

   a. the type of work performed by Employees covered by the Plan on your Effective Retirement Date; or

   b. which requires directly or indirectly the use of the same skills employed by Covered Employees on your Pension effective date; or

   c. any supervision of Employees in the same trade or craft or directly or indirectly using the same skills as Employees covered by the Plan on the date you retired. This includes self-employment, salaried, hourly and independent contract employment.

B. Presumptions

If you are retired and receiving pension benefits under the Plan, you must immediately report to the Board of the Trustees in writing any employment in the Masonry, Terrazzo and Marble Construction Industry. If you do not report your employment, and the Trustees discover you have been working in the Industry, they will act on the basis of a rebuttable presumption that you have been working at least 40 hours per month.

If the Board of Trustees learns that you worked in the Masonry, Terrazzo and Marble Construction Industry employment at a job site, the Trustees will presume you have been employed at the job
site with the same Employer for as long as the Employer has been working at that job site. You will, however, have the opportunity to prove these presumptions are not true.

C. **Access to Information**

If requested, you must provide the Board of Trustees with documents or other information for verifying employment, such as time sheets, logs or records, income tax returns (including attachments), W-2 forms, and any other employment or income-related records. You must also comply with any request of the Board of Trustees that you request information from an Employer, contractor, subcontractor, union, government agency or any other person or entity relating to post-retirement employment.

D. **Request Determination**

You may request of the Board of Trustees a determination whether specific contemplated employment will be prohibited under the Plan. The Board of Trustees will provide you with its determination within a reasonable time, not to exceed ninety (90) days, unless the Trustees have not been provided with sufficient information to make such a determination or unless special circumstances exist.

E. **Notices**

1. **Suspension Rules.** When you retire, the Plan office provides a summary of the Plan's rules on Suspension of Benefits. If benefits have been suspended and payment resumed, a new notification shall, upon resumption, be given to the Retiree if there is any material change in the suspension rules.

The Plan will notify you by first class mail if it suspends your pension. The notice will include a description of the specific reasons for the suspension, a general description of the Plan provision relating to the suspension of benefits (as summarized herein), and a statement that the applicable Department of Labor (DOL) regulation allowing such suspension may be found in the Code of Federal Regulations. A copy of DOL regulation 2530.203-3 is available upon written request of the Plan Office.

You are entitled to a review of the Plan's decision to suspend your benefits by submitting a written request with the Plan within 60 days of the date of the suspension notice. The Plan's claims and appeal procedure, as summarized in Article XIII, applies to a suspension of benefits.

2. **Your Obligation to Notify Plan.** You must notify the Plan Office in writing immediately after you start in work of a type that is or may be prohibited under the Plan (or before starting).

3. **Employment Ends.** If your monthly payments have been suspended, you should notify the Plan when your prohibited employment has ended. The Plan may continue to withhold your pension until you provide written notice to the Trust Fund Office.

F. **Payment Resumption**

If you are employed in Prohibited Employment, your pension payments will be suspended for a period equal to the number of months during which you were employed in Prohibited Employment. If you fail to give written notice to the Plan within 15 days after you commence such employment,
your pension payments will be suspended for three additional months which follow the period of such employment.

If the Plan has paid you a monthly pension for any month in which you engaged in Prohibited Employment, the Plan may offset such amounts from future monthly payments. In making such deductions the Plan may reduce your future monthly pension payments by 100% for the first three months of any pension payment to which you would otherwise be entitled and up to 25% of future monthly payments until the full amount of overpayment is recovered. The Plan will have the right to demand reimbursement for overpayments made prior to the Plan learning of your prohibited employment. The Plan will also be entitled to reimbursement for attorneys’ fees and costs incurred by the Plan in the enforcement of these rules.

G. Effect of Non-Covered Masonry Industry Employment

For participants who became Participants on or after December 6, 2000, certain rights under the Plan will be reduced or limited if you are engaged in Noncovered Masonry Industry Employment. This mean any work, including self-employment, as well as employment by another, in the geographic area which is within the jurisdiction of Bricklayers Local 3, of any type covered by a collective bargaining agreement requiring contributions to this Plan for, or as, an Employer who, or which, is not signatory to a collective bargaining agreement which requires contributions to this Plan. If you engage in such employment the following consequences result:

1. Adjusted Early Retirement Date. Your early retirement date for purposes of calculating the amount of your early retirement benefit shall, for each calendar quarter in which you are engaged in Noncovered Masonry Industry Employment for any duration of time, be deemed to be 6 months earlier than the date which would otherwise be the date used to calculate the amount of your early retirement benefit.

2. Not Eligible for the Disability Benefit. You will not be eligible for disability retirement benefits unless you have at least ½ year of Pension Credit for each calendar quarter in which you engaged in Noncovered Masonry Industry Employment for any duration of time.

X. DEATH BENEFITS/PRERETIREMENT SURVIVOR BENEFITS

A. PRERETIREMENT SURVIVOR ANNUITY – GENERAL

1. Eligibility for Preretirement Annuity and Timing of Payment. A married Participant with a nonforfeitable vested right in his pension and who has not retired or received a distribution from the Plan, is entitled to have a Preretirement Survivor Annuity paid to his surviving lawful spouse if he dies before retirement. This Preretirement Survivor Annuity is payable to his surviving lawful spouse the first day of the month after the date the Participant would have attained age fifty-five or such other date the Participant would have been entitled to receive such benefit.

2. Amount of Benefit. If a married Participant has accrued sufficient Pension Credit to retire on a Normal, or Early Retirement Pension, but has not attained the Earliest Retirement Age he could to retire under the Plan, the Participant's surviving spouse will receive the survivor portion of the same benefit that would be payable if the Participant had: (a) separated from service on the date of death; (b) survived to the Earliest Retirement Age; (c) retired with an immediate Joint and 50% Survivor Annuity at his Earliest Retirement Age, and; (d) died on the day after his Earliest Retirement Age.
B. ALTERNATIVE LUMP SUM DEATH BENEFIT

1. Nondisabled Married Participants. For a married Participant, the surviving Spouse may waive the Preretirement Survivor Annuity set forth above and instead select the Alternative Lump Sum Death Benefit. If a Participant had at least five full years of Future Service Pension Credit, he will be paid a death benefit of $5,000, plus an additional $1,000 for each additional year of Future Service Pension Credit to a maximum of $10,000.

2. Disabled Participants. For beneficiaries of a disabled unmarried Participant, the beneficiaries of that Participant shall receive the benefit described in this Section if that Participant (i) is receiving a Disability Benefit at the time of his death and dies before attaining Normal Retirement Age.

3. Single Participant. No preretirement death benefit shall be available to the beneficiaries of an unmarried Participant other than the Alternative Death Benefit described in this paragraph.

C. DESIGNATION OF BENEFICIARY

1. Complete Beneficiary Form. The Plan Office will provide you with a beneficiary designation form. You may change your beneficiary at any time, except if you are married, your spouse must consent to any beneficiary designation (other than such spouse) and the form of benefit. Each designation of beneficiary or beneficiaries must be in writing, signed, in a form acceptable to the Plan Office and submitted to and received by the Plan during your lifetime.

2. No Beneficiary Designated. If a Participant has not designated a beneficiary or his designated beneficiary has not survived him, any death benefits payable is paid to the Participant's lawful spouse, and if there is no spouse, benefits will be paid in equal shares to the Participant’s children, and if none, to the parents in equal amounts or the survivor; and if none, to any person deemed by the Board of Trustees to be a dependent of the Participant, if applicable.

The Trustees shall have total discretion, however, to determine how and to whom benefits should be distributed under this Section. If, for example, a Participant's estate has already been closed or no formal estate was required, or considerable time has passed since the Participant's death, the Trustees shall have total discretion to determine the proper method and procedure of distribution.
 ALERT: Divorce Invalidates Beneficiary Designation

If you divorce, any previous designation of your former spouse as a beneficiary prior to your retirement is automatically revoked and is no longer valid. **Thus, when your divorce is final, you should immediately submit a new completed beneficiary form to the Plan Office.**

SECOND ALERT: Marriage Invalidates Beneficiary Designation

If you marry, any previous designation of a beneficiary other than your new spouse prior to your retirement is automatically revoked and is invalid. **Thus, upon becoming married, you should immediately change your beneficiary (subject to the Plan's spousal consent requirements).**

XI. WITHHOLDING AND TAXES

A. Tax Withholding Rules on Pension Payments

Federal and state income taxes are withheld from your pension payments unless you elect otherwise. When you retire, you must notify the Plan Office on the appropriate Plan forms whether you wish tax withholding. (As explained in Section C of this Article, tax withholding is required for certain distributions.) **You may want to consult with a tax advisor to discuss your payment and withholding options and the tax consequences of a distribution.**

**WARNING REGARDING INSUFFICIENT TAX WITHHOLDING**

(Potential of Being in Higher Tax Bracket)
The federal and state tax withholding on your pension payment may be insufficient to meet your tax obligations, particularly if you take a large partial or total distribution from the Plan. **The Plan distribution, which may have the effect of increasing your taxable income, may, in many instances, place you in a higher tax bracket requiring a tax payment of much more than the 20% or smaller tax withholding (plus there may be a greater state tax).**

Participants who choose to take a distribution are responsible for satisfying the IRS’ distribution rules and any tax consequences of the distribution. Distributions to Participants are reported annually on IRS Form 1099R, which is sent to you (and the IRS) in January following the calendar year in which the distribution was issued.

B. Electronic Deposit of Pension Payments

To increase efficiency and to reduce the possibility of theft, the Trust Fund Office may require that a Participant or beneficiary have his monthly benefit directly deposited electronically into his checking or savings account at a bank, savings and loan, credit union, or other financial institution. The Plan may require that a Participant or beneficiary complete a direct deposit authorization form and return it to the Trust Fund Office to identify the financial institution which will receive the electronic deposit.
C. Free Look for New Employers Re: Withdrawal Liability

Pursuant to ERISA Section 4210, the Plan’s withdrawal liability provisions are not applicable to an Employer that first begins contributing to the Plan on or after October 1, 2013 and which completely or partially withdraws from the Plan, provided all the following conditions are met:

1. The Employer had an obligation to contribute to the Plan for no more than five (5) years;
2. The Employer’s required contributions for each of the Plan Years prior to the withdrawal were less than two percent (2%) of the sum of all Employer contributions for each of those Plan Years;
3. No contributions were previously made by the Employer prior to January 1, 1980;
4. The Employer has not previously avoided withdrawal liability under this “Free Look” provision;
5. The ratio of the Plan’s assets (for the Plan Year preceding the first Plan Year in which the Employer was required to contribute to the Plan) to benefit payments during that Plan Year was at least 8 to 1; and
6. For Participants of the withdrawing Employer, the Plan will cancel any Past Service Credit (credits for periods of participants’ eligible employment before the Employer began contributing to the Plan) as authorized by the Internal Revenue Code Section 411(a)(3)(E).

The Board of Trustees has the total and absolute discretion to administer and interpret this provision consistent with ERISA and the Plan document.

XII. POTENTIAL LOSS OR DELAYED PAYMENT OF BENEFITS

You or your beneficiary could suffer a loss of your pension or have payments delayed in at least the following circumstances:

1. **Break in Service.** If you incur a permanent Break-in-Service, your previously earned Pension Credits and Credited Service are cancelled.

2. **Insufficient Service/Not Vested.** If you failed to work at least five years of Covered Employment on or after January 1, 1998, you will not be eligible for a pension benefit under the Plan. Prior to that time, there were more stringent vesting rules.

3. **Divorce or Child Support Order (“QDRO”).** Pursuant to a Qualified Domestic Relations Order, a Court may award a spouse, former spouse, child or other dependent a portion or all your pension benefits. Payment may also be required by a Court order to be paid to a county or state child support agency. Moreover, the Plan assesses a $500 QDRO administration fee, which is usually shared between the parties ($250 each).

4. **Fail to File Complete Application.** If you fail to file a completed application or other forms required by the Plan Office, there will be a delay in the payment of your benefits.

5. **Incomplete Information/False Statements.** If you fail to provide information or give false information to verify disability, age, beneficiary information, marital status or other vital information, payment of your pension will be delayed or stopped.
If you make a false statement to the Plan or other officials regarding the payment of benefits or other issues related to the Plan, you will be liable to the Plan for any benefits paid in reliance on such false statements or information, and any attorney fees and costs incurred in effecting recovery or which were incurred as a result of the false statement or information. This includes but is not limited to costs incurred by the Plan Office, reasonable attorney fees and interest charges. The Plan may deduct any such fees and costs from any benefits otherwise payable to you, a beneficiary, your estate or other persons.

6. **Benefit/IRS Contributions Limits.** The annual Employer contributions to the Plan on your behalf cannot exceed the maximum amount allowed by the Internal Revenue Code and applicable IRS regulations. Although the Board of Trustees does not foresee this occurring, the Plan contains provisions to address this situation.

7. **Prohibited Employment.** If you are under age 65 and you perform ANY work in the Masonry, Terrazzo or Marble Construction Industry after your retirement that is not approved by the Board of Trustees, your pension benefits will be suspended. If you are age 65 or older, you may only work 40 hours in the same industry without having your pension benefits suspended.

8. **Refund Overpayments.** If the Plan mistakenly makes an overpayment to you or your beneficiary, you or your beneficiary will be required to reimburse the Plan. Moreover, if the Plan is forced to incur legal fees and costs to recover an overpayment, you and/or your beneficiary will be responsible for such fees and costs.

9. **Unable to Locate/Disappear.** If the Plan Office is unable to locate you, you could lose pension benefits to which you are entitled. It is your responsibility to notify the Plan Office of a change in address.

10. **Beneficiary Dispute—Potential Interpleader Action.** If there is a dispute between or among beneficiaries, the Plan may be required to file an interpleader or other court action seeking guidance from the Court on whom to make a distribution.

**XIII. CLAIMS AND APPEAL PROCEDURE**

**A. Claims and Appeal Procedure**

The Plan, which is available for review by appointment at the Plan Office, or upon written request of the Plan Office, contains a claims and appeal procedure that must be followed. Be sure to read the claims procedure carefully before filing a claim or a lawsuit regarding your pension or the Plan.

The purpose of the claims procedure is to make it possible for claims and disputes to be resolved fairly and efficiently without necessitating costly litigation and attorneys' fees. No lawsuit affecting the Plan may be brought unless the Plan's appeal procedure is followed first (and see Section D below for the time for filing lawsuits).

**B. Denial of Claim and Appeal Rights**

Under the procedures set forth in the Plan and as is required by ERISA, if your claim for a pension benefit is denied in whole or in part, you will receive a written explanation including the specific reasons for the denial. You then have the right to have the Board of Trustees review and reconsider your claim.
To have your claim reviewed or if an issue is not resolved or you or any beneficiary disagrees with any act, omission or decision by the Plan Office, you must file with the Plan Office a written appeal within 60 days of your receipt of the Board's initial denial of your claim or other adverse action. Your appeal must state the specific reasons the denial of the claim or other adverse action was in error. **If you fail to submit your written appeal within that period, there will be no review of your claim.**

You may submit supporting documents or records, and you may examine Plan records pertinent to your dispute. You have the right to representation throughout the review procedure.

A review of your appeal will be held, and a decision rendered by the Board of Trustees by the next regularly scheduled Trust meeting, unless the appeal is received within thirty days of such meeting or special circumstances exist requiring additional time. You may request, or you may be requested by the Board of Trustees to appear at a hearing on your appeal. The Trustees, however, have the sole discretion whether to hold a hearing and whether to allow you to appear at such a hearing.

The decision on review will be in writing and, if your appeal is denied, will include specific reason(s) for the denial. There is no mandatory arbitration of any denied claim or appeal. The parties may mutually agree on arbitration but that is voluntary only.

If you believe that you are entitled to a non-Disability related benefit that you are not receiving, you can make a written request to the Plan (or its representative) for the benefit. If your request is denied, you will be informed by written notice within 90 days after the Plan received your request. If the Board of Trustees needs more than 90 days to review your claim for benefits, you will be advised by written notice within 90 days after receipt of your claim. The notice will inform you why the Plan needs more time (which cannot exceed an additional 90 days), and the date by which you can expect a decision.

C. **Disability Claims and Appeals**

Appeals involving disability claims and/or determinations are required to be reviewed within 45 days of the Plan's receipt of the appeal unless special circumstances exist. An extension of time not exceeding 30 days may be necessary due to matters beyond the control of the Plan. The notice of extension will include in addition to the reasons for the denial, the standards on which entitlement to the benefit is based; the unresolved issues that prevent a decision on the claim and the additional information needed to resolve those issues. The Claimant would have at least forty-five (45) days to provide the specified information, if any. The deadline for the Board of Trustees to render its decision is tolled from the date on which the notification of the extension is sent to the Claimant until the date a response from the Claimant is received.

Any notice of an adverse benefit determination shall include, in addition to the reasons for the denial (1) the specific rule, guideline, protocol, or other similar criterion, if any, relied upon in making the determination (if applicable); and (2) an explanation of the scientific or clinical judgment for the determination if the adverse benefit determination was based on medical necessity or other similar exclusion or limitation.

If the application for benefits of a claim is denied, the Claimant or the Claimant's duly authorized representative may petition the Board of Trustees for review of the decision. The petition for review shall be filed by the Claimant or the Claimant's duly authorized representative with the Plan Office within one hundred and eighty (180) day of receipt of the notification of adverse benefit determination.
The Claimant shall have access to relevant documents, records and other pertinent information, including any statement of policy or guidance with respect to the Plan concerning the denied treatment option or benefit for the Claimant's diagnosis, without regard to whether such advice or statement was relied upon in making the benefit determination. The Board of Trustees will not afford any deference to the initial benefit determination. If the adverse benefit determination is based in whole or in part on a medical judgment, the Board of Trustees shall consult with a health care professional with appropriate training and experience in the field of medicine involved in the medical judgment. Such consultant shall be different from any individual consulted in connection with neither the initial determination nor the subordinate of any such person.

The Claimant shall be notified of the decision of the Board of Trustees in writing. Any notice of adverse benefit determination shall include, in addition to the reasons for the denial, (1) the specific rule, guideline, protocol, or other similar criterion, if any, relied upon in making the determination; and (2) an explanation of the scientific or clinical judgment for the termination if the denial was based on medical necessity or other similar exclusion or limit.

D. One Year Limitation Period for Filing Lawsuits

Upon exhausting the above claims and appeal procedures, if you are still not satisfied, your next step is to file a lawsuit if you so desire and such lawsuit is permitted under ERISA or other applicable law. No legal action may be commenced or maintained against the Plan, a Trustee, the Board of Trustees, or other person or entities involved with the denial or decision on appeal more than two one years after the determination of your appeal by the Board of Trustees, or if not a formal appeal, one year after the act or omission of which you are questioning.

XIV. AMENDMENT/TERMINATION/MERGER OF PLAN

A. Amendment of Plan

The Board of Trustees may amend the Plan at any time.

Any amendment may apply to all groups and/or Participants covered by the Plan or only to certain groups of Participants. Retroactive amendments may be made to the extent permissible under ERISA and other applicable law. Except as permitted or required by applicable law, an amendment may not divest accrued benefits that have previously been vested.

B. Merger or Consolidation or Transfer of Assets

In the event of a merger or consolidation of the Plan with or transfer in whole or in part of the assets or liabilities of the Plan to any other pension plan, each Participant is entitled to a benefit immediately after the merger, consolidation or transfer which is at least equal to the benefit such Participant would be entitled to receive before such merger, consolidation or transfer. The Plan will accept the transfer of assets from another Plan upon approval of the Board of Trustees.

C. Termination of Plan

The parties to the collective bargaining agreements between Bricklayers Local No. 7 and the various Employer associations may terminate the Plan in whole or in part. Although there is no intent to terminate the Plan, there is no guarantee that the Plan will last forever.
In the event of termination or partial termination of the Plan, the assets then remaining, after providing for the expenses of the Plan and for the payment of any pension benefit theretofore approved, would be distributed among Participants, and each Participant would be 100% vested in his or her accrued. The assets are not returned to any Employer (unless the Employer is a Participant in the Plan).

Once the Plan is terminated and all assets have been distributed, the Board of Trustees will be discharged from all liability under the Plan and Participants will have no further rights or claims.

D. Benefit Guaranty/PBGC Guarantees Certain Benefits

If the Plan were to terminate, Plan benefits are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. For the 2017 Plan Year, the annual PBGC premium that the Plan pays to the PBGC for such insurance is $28.00 per participant; however, this rate is subject to indexing and would increase for future Plan Years. The PBGC does not, however, guarantee all types of benefits and the amount of guaranteed benefit protection is limited.

Under PBGC's multiemployer plan termination program, the PBGC provides financial assistance through loans to Plans that are insolvent. A multiemployer plan, such as your Plan, is considered insolvent if the Plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due. Before a Plan receives financial assistance from the PBGC, it must suspend payments in excess of the guarantee level.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a Participant's Years of Service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum guarantee limit currently is $35.75 per months times a Participant's Years of Service. Thus, the maximum annual guarantee for a pensioner with 30 Years of Service would be $12,870.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination subject to the maximum limits set forth above. If, however, benefits have been increased within the five years before Plan termination or insolvency, the whole amount of the Plan's vested benefits or the benefit increase that has been in effect for less than 60 full months before the Plan terminates may not be guaranteed.

The maximum PBGC guarantee is lower if benefits begin before age 65, if benefits are paid in a form other than a straight life annuity and for certain disability and survivor benefits. Non-vested Benefits are not guaranteed by the PBGC.

For more information on PBGC insurance protection and its limitations, you may contact the PBGC as follows:

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

You may also phone the PBGC at 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.
XV. ADDITIONAL INFORMATION REQUIRED BY ERISA

A. Name and Type of Plan

The name of the Plan is the Bricklayers Local No. 7 Defined Benefit Pension Plan ("Plan"). The Plan is a defined benefit pension plan exempt from income tax under Section 401(a) of the Internal Revenue Code.

B. Plan Administrator

The Board of Trustees is the Plan Administrator of the Plan. The Board of Trustees is responsible for ensuring that information regarding the Plan is reported to governmental agencies and disclosed to Plan Participants and beneficiaries in accordance with ERISA.

C. Agent for the Service of Legal Process

The person designated as agent for service of legal process is:

Richard K. Grosboll  
Neyhart, Anderson, Flynn & Grosboll  
369 Pine Street, Suite 800  
San Francisco, CA 94104-3323

Service of legal process may also be made upon the professional Plan Administrator, Plan Trustee, or the Board of Trustees, at the addresses listed on page iii iv of this booklet. (Address of counsel and others listed herein may change in the future. You may consult with the Plan Office for current addresses.)

D. Plan Year

The Plan Year commences on January 1 and ends on December 31.

E. Employer Identification Number

The Internal Revenue Service Employer Identification Number (EIN) for this Plan is 94-6281960. The Plan Number is 001.

F. Funding Contributions and Collective Bargaining Agreements and Fund Medium

The Plan is maintained in accordance with collective bargaining agreements between the Bricklayers Local No. 3 and certain designated Employer associations (and some individual Employers), which require Employers to contribute to the Plan. There are no employee contributions to this Plan. The Plan Office will provide you upon written request with information on whether an Employer for whom the Participant is employed is contributing to the Plan and, if the Employer is a contributor, the Employer's address.

G. Fund Medium

Assets of the Plan are held in Trust. Plan assets are held in custody by Bank of New York. The Board of Trustees has delegated to Investment Performance Services the Plan's Investment Consultant, with the responsibility for investing the Plan's assets.
STATEMENT OF ERISA RIGHTS

A. Your Rights as a Participant. As a Participant in the Bricklayers Local No. 7 Defined Benefit Pension Plan ("Plan"), you are entitled to certain rights and protections under the employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that Participants are entitled to:

- Examine without charge at the Plan Office and at other specified locations such as worksites and the union office, documents governing the Plan, including collective bargaining agreements and the annual report (Form 5500 series) filed with the Department of Labor.

- Obtain copies of Plan documents and other information required by law to be furnished upon written request to the Plan. Pursuant to ERISA, the Plan Office may require that you pay a reasonable charge for the copies.

- Receive an Annual Funding Notice for the Plan showing the actuarial status of the Plan.

- Receive a statement showing the value of your pension benefits once a year, upon written request.

B. Prudent Action by Fiduciaries. In addition to creating rights for Plan Participants, ERISA imposes duties upon the people responsible for operating the Plan. The people who operate your Plan, called "fiduciaries," have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries.

No one, including your Employer, your union, or any other person or entity, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

C. Enforcing Your Rights. If your claim for a pension benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request certain documents (specified in ERISA) from the Plan and do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

If you have a claim for benefits that is denied or ignored in whole or in part, and which is upheld on appeal (or ignored), you may file a lawsuit. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file a lawsuit. Any lawsuit must be filed within one year of the Trustees' determination of your appeal or otherwise.

If it should happen that Plan fiduciaries misuse the Plan's money or other assets, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court.

If you file a lawsuit, the court may decide who should pay court costs and legal fees. If you are successful, the court may order the person(s) you have sued to pay your costs and fees. If you lose, the court may order you to pay the Trust's or other defendants' costs and fees (e.g., your claim was frivolous).
D. Assistance If You Have Questions. If you have any questions about this statement, the Plan or about your rights under ERISA or if you need assistance in obtaining Plan documents you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory (or which can also be found at the EBSA website at http://www.dol.gov/ebsa/aboutbsa/org_chart.html) or:

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

You can call the Employee Benefits Security Administration at (966) 444-3272; TTY/TDD users: (877) 889-5627. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security administration.

You may find answers to your question and a list of EBSA offices at http://www.dol.gov/ebsa/welcome.html.
SAN FRANCISCO
BRICKLAYERS LOCAL
NO. 7 DEFINED
CONTRIBUTION PLAN

RESTATED
SUMMARY PLAN DESCRIPTION

[For Certain Members of Bricklayers Local No. 3]

January 2018

Keep this Summary Plan Description
For Future Reference
# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. TYPE OF PLAN</td>
<td>49</td>
</tr>
<tr>
<td>II. ADMINISTRATION OF THE PLAN/INVESTMENTS</td>
<td>49</td>
</tr>
<tr>
<td>A. Administration</td>
<td>49</td>
</tr>
<tr>
<td>B. Investments</td>
<td>50</td>
</tr>
<tr>
<td>C. Auditor</td>
<td>50</td>
</tr>
<tr>
<td>III. PARTICIPATION, RECIPROCITY AND VESTING</td>
<td>50</td>
</tr>
<tr>
<td>A. Participation and Reciprocity</td>
<td>50</td>
</tr>
<tr>
<td>B. Vesting</td>
<td>51</td>
</tr>
<tr>
<td>IV. EARNING BENEFITS-EMPLOYER CONTRIBUTIONS</td>
<td>51</td>
</tr>
<tr>
<td>V. YOUR INDIVIDUAL ACCOUNT</td>
<td>52</td>
</tr>
<tr>
<td>A. Valuation, Earnings, Expense, Periodic &amp; Statements</td>
<td>52</td>
</tr>
<tr>
<td>B. Benefit for Certain Military Service</td>
<td>53</td>
</tr>
<tr>
<td>C. Benefit Contribution Limitations</td>
<td>54</td>
</tr>
<tr>
<td>VI. APPLICATION AND ELIGIBILITY FOR BENEFITS</td>
<td>54</td>
</tr>
<tr>
<td>A. Eligibility to Receive Your Benefits</td>
<td>54</td>
</tr>
<tr>
<td>B. Reasons for Distribution of Your Benefits/Eligibility for Benefits</td>
<td>55</td>
</tr>
<tr>
<td>1. Eligibility to Retire under Pension Plan</td>
<td>55</td>
</tr>
<tr>
<td>2. Normal Retirement-Attain Age 62</td>
<td>55</td>
</tr>
<tr>
<td>3. Early Retirement-Attain Age 55</td>
<td>55</td>
</tr>
<tr>
<td>4. Termination of Employment-Any Age/18th Month Period</td>
<td>55</td>
</tr>
<tr>
<td>5. Small Account--$5,000 or less</td>
<td>56</td>
</tr>
<tr>
<td>6. Permanent and Total Disability</td>
<td>56</td>
</tr>
<tr>
<td>VII. PAYMENT OF BENEFITS</td>
<td>56</td>
</tr>
<tr>
<td>A. Normal Forms of Benefit</td>
<td>56</td>
</tr>
<tr>
<td>1. Joint &amp; Survivor Annuity</td>
<td>56</td>
</tr>
<tr>
<td>2. Spousal Waiver/Beneficiary Designation</td>
<td>56</td>
</tr>
<tr>
<td>3. Single Life Annuity Single Participant</td>
<td>57</td>
</tr>
<tr>
<td>4. Notice Requirement</td>
<td>57</td>
</tr>
<tr>
<td>B. Other Benefit Options</td>
<td>57</td>
</tr>
<tr>
<td>1. Lump Sum Payment</td>
<td>57</td>
</tr>
<tr>
<td>2. Partial Lump Sum Payment Followed by Periodic Payments</td>
<td>57</td>
</tr>
<tr>
<td>3. Periodic Monthly Payments</td>
<td>57</td>
</tr>
<tr>
<td>VIII. IRS &amp; OTHER DISTRIBUTION RULES/DIVORCE ORDERS (QDROS)</td>
<td>58</td>
</tr>
<tr>
<td>A. IRS Required Distributions</td>
<td>58</td>
</tr>
<tr>
<td>B. Internal Revenue Code Distribution Rules</td>
<td>59</td>
</tr>
<tr>
<td>C. Rights of Former Spouse-Domestic Relations Orders</td>
<td>59</td>
</tr>
<tr>
<td>D. Your Benefits Cannot be Assigned in Most Situations</td>
<td>60</td>
</tr>
<tr>
<td>E. Overpayments Recoverable by the Plan</td>
<td>60</td>
</tr>
</tbody>
</table>
IX. RETURNING TO WORK—BENEFIT SUSPENSION
A. Prohibited Employment in Masonry, Terrazzo & Marble Construction Industry
B. Presumptions
C. Access to Information
D. Request Determination
E. Notices
F. Payment Resumption
F. Effect of Non-Covered Masonry Industry Employment

X. DEATH BENEFITS/PRERETIREMENT SURVIVOR BENEFITS
A. Designation of Beneficiary
B. Preretirement Survivor Annuity
C. Lump Sum Payment
D. Designation of Beneficiary

XI. POTENTIAL LOSS OR DELAYED PAYMENT OF BENEFITS

XII. DEFERRAL OF TAXES/WITHOLDING/ROLLOVERS
A. Deferral of Taxes
B. Tax Withholding Rules on Pension Payments
C. Rollovers and Mandatory Tax Withholding Rules
D. Your Right to Waive the 30-Day Notice Period
E. Distributions Not Eligible for Rollover

XIII. CLAIMS AND APPEAL PROCEDURE
A. Claims and Appeal Procedure
B. Denial of Claim and Appeal Rights
C. Disability Claims and Appeals
D. One Year Limitation Period for Filing Lawsuits

XIV. AMENDMENT/TERMINATION/MERGER OF PLAN
A. Amendment of Plan
B. Termination of Plan
C. Merger or Consolidation or Transfer of Assets

XVI. ADDITIONAL INFORMATION REQUIRED BY ERISA
A. Name and Type of Plan
B. Plan Administrator
C. Agent for the Service of Legal Process
D. Plan Year
E. Employer Identification Number
F. Funding Contributions & Collective Bargaining Agreements & Fund Medium
G. Fund Medium

STATEMENT OF ERISA RIGHTS
SAN FRANCISCO BRICKLAYERS LOCAL NO. 7
DEFINED CONTRIBUTION PLAN
888-208-0250 (Toll Free)

<table>
<thead>
<tr>
<th>BOARD OF TRUSTEES</th>
<th>EMPLOYER TRUSTEES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>UNION TRUSTEES</strong></td>
<td><strong>EMPLOYER TRUSTEES</strong></td>
</tr>
<tr>
<td>Dave Jackson</td>
<td>Robert Filippi</td>
</tr>
<tr>
<td>Gary Peifer</td>
<td>David Filippi</td>
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<tr>
<td>Steve Kantoniemi</td>
<td>American Terrazzo, Inc.</td>
</tr>
<tr>
<td>Greg Miranda</td>
<td>36 Wood Street</td>
</tr>
<tr>
<td>Bricklayers Local 3</td>
<td>San Francisco, CA 94118</td>
</tr>
<tr>
<td>10806 Biggs Street</td>
<td>Eddie Lourenco, Associated Terrazzo, Co.</td>
</tr>
<tr>
<td>San Leandro, CA 94577</td>
<td>1991 Oakdale Avenue</td>
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<td>San Francisco, CA 94124</td>
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| ADVISORS TO THE PLAN |

**THIRD PARTY ADMINISTRATOR**
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BeneSys Administrators
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Neyhart, Anderson Flynn & Grosboll
369 Pine Street, Suite 800
San Francisco, CA 94104
(415) 677-9440
Dear Participant:

We are pleased to provide this new booklet, known as a Summary Plan Description, for the Bricklayers Local No. 7 Money Purchase Pension Plan ("Plan"). The Plan provides retirement benefits to members of Bricklayers Local No. 3 working under a collective bargaining agreement between Bricklayers Local No. 3 and different Employer associations (and some individual Employers). The predecessor Union was Bricklayers Local 7, which is the source of the Plan name.

This booklet summarizes the key provisions of the Plan including how you earn benefits, when you may commence receiving your benefits and the choices you have when your benefits are paid to you. The formal text of the Plan controls eligibility, benefit payments, and other aspects of the Plan. In the event of any ambiguity or a conflict between this booklet and the Plan, the Plan will govern.

The Plan provides options you may choose to meet your needs upon your retirement or withdrawal from the Masonry, Terrazzo and Marble Construction Industry.

You should read this booklet carefully. Moreover, if you are married you should discuss the Plan's benefits, options and other rules with your spouse.

KEEP THIS BOOKLET FOR FUTURE REFERENCE

Over the years you may accumulate substantial funds to which you or your named beneficiary may be entitled. Please submit a completed beneficiary form to the Plan Office and notify the Plan of any address changes.

Only the Board of Trustees is authorized to interpret the Plan of benefits described in this booklet. The Board of Trustees has the full discretionary authority to determine eligibility for benefits, claims and appeals and to construe and interpret the Plan and related documents, and any rules.

If you have any questions about the Plan or desire additional information, please contact the Plan Office at the address listed above.

Sincerely,

Board of Trustees
IMPORTANT NOTICES

CAUTION: FUTURE PLAN AMENDMENTS

Future amendments to the Plan may have to be made from time to time to comply with Congressional action, rulings by federal agencies, and/or courts and other changes deemed necessary or prudent by the Board of Trustees. You will be notified when important amendments to the Plan are made. Before you decide to retire, you should contact the Plan Office to determine if there have been Plan changes or other developments that may affect your retirement benefits.

LIMITATION UPON RELIANCE ON BOOKLET AND STATEMENTS

This booklet provides a brief, general summary of the Plan rules. It is not intended to cover all the details of the Plan. Nothing in this Summary Plan Description is meant to interpret or change the Plan provisions. You should review the Plan to fully determine your rights. The Plan is available for your review at the Plan Office upon written request.

You are not entitled to rely upon oral statements of employees of the Plan Office, a Trustee, an Employer, any Union Officer, or any other person or entity. If you wish an interpretation of the Plan, you should address your request in writing to the Board of Trustees at the Plan Office. To make their decision, the Board of Trustees must be furnished with full and accurate information concerning your situation.

As a courtesy to you, the Plan Office may respond orally to questions; however, oral information and answers are not binding upon the Plan and cannot be relied upon in any dispute concerning your benefits and/or the Plan.

You should further understand that, from time to time, there may be an error in a statement, letter or other communication that you receive which may be corrected upon an audit or review. The Board of Trustees reserves the right to make corrections whenever any error is discovered.

CONSULT WITH TAX ADVISOR

The Plan Office does not provide tax advice or suggest how you should receive your benefits. You should discuss with a tax advisor the tax consequences of any withdrawal of funds or selection of a benefit option.

ONE YEAR TO FILE LAWSUIT

If your appeal has been denied or there has been a different form of adverse action taken against you, such person (Participant, beneficiary or any other person or entity) has one year from the date of such denied appeal or adverse action to file a lawsuit. If the person fails to do so, no lawsuit is permitted.
I. TYPE OF PLAN

The official name of the Plan is the Bricklayers Local No. 7 Defined Contribution Pension Plan (“Plan”), which was formerly known as the “Bricklayers Local No. 7 Money Purchase Pension Plan. The Plan was originally established as of July 1, 1981, and has been restated effective as of January 1, 2015. The Plan is an Individual Account Plan in which Participants are 100% vested (subject to the Plan’s expenses and investment losses). The Plan is a multi-Employer, collectively bargained defined contribution pension plan (also known as a "Money Purchase Pension Plan") in which Employer contributions are invested for your benefit. Benefits are payable on or at retirement (after age 62 or older), disability and in limited situations and amounts, upon termination of employment after age 55 (early retirement).

Under the Plan you will have an Individual Account comprised of Employer contributions and investment earnings. Thus, the amount of your retirement benefits will depend upon the amount of Employer contributions made on your behalf, the Plan's investment earnings (or losses) and expenses, and the benefit option selected. Employee contributions to the Plan are not permitted.

The Plan is governed by a federal law known as the Employee Retirement Income Security Act as amended ("ERISA"). The Plan is not, however, insured under ERISA's Pension Benefit Guaranty Corporation, which applies only to defined benefit pension plans. Thus, there is no federal guarantee if the market value of your Individual Account decreases in value.

Who to Contact for Account Questions

Please contact the Plan Office at (925) 208-9995 (Toll free: (888)-208-0250) if you have questions about your account or want to know more about the Plan and/or your Account.

II. ADMINISTRATION OF THE PLAN/INVESTMENTS

A. Administration.

The Plan is administered by a Board of Trustees comprised of up to ten Trustees. One-half of the Trustees, called "Employer Trustees," are selected by the Employer Associations signatory to collective bargaining agreements with Bricklayers Local No. 3, and one half of the Trustees, called "Union Trustees," are selected by the Mason Contractors Association of California. The current Trustees are listed on page iv of this booklet.

The Board of Trustees has many powers and functions including without limitation, investing the Plan's assets, interpreting Plan provisions, amending the Plan, deciding policy questions, and appointing advisors and consultants, such as an auditor, legal counsel and investment manager consultant.

The Board of Trustees has delegated the day-to-day administration of the Plan, including preparation of the annual statements and processing of applications and issuance of benefit payments, to BeneSys Administrators, a professional third-party administration firm.

Only the Board of Trustees and its authorized representatives are authorized to interpret the Plan of benefits described in this booklet. No one else can interpret this Plan or act as an agent for the Board of Trustees – this includes individual Trustees, Employers, Unions and their representatives. The Board of Trustees (and persons or entities appointed or so designated by the Board) has the full discretionary authority to determine eligibility for benefits and to construe the terms of the Plan.
Plan (and other documents pertaining to the Plan and Trust) and any rules adopted by the Trustees. Please contact the Plan Office at (510) 568-0141 if you have any questions about the Plan.

B. Investments

An individual account will be set up in your name. Your Individual Account with the Bricklayers Local No. 7 Money Purchase Pension Plan is pooled with amounts in other Individual Accounts for investment purposes. Investments are diversified among fixed income securities, common stocks and other investment vehicles. Other types of investments could be used in the future. Each year, you will receive a statement showing the total value of accrued benefits in your account.

The Board of Trustees has contracted with IPS, a registered investment manager, to prudently invest the Plan’s assets in accordance with the Investment Policy adopted by the Board of Trustees.

C. Auditor

The Board of Trustees has contracted with Hemming Morse, Inc., a certified public accounting firm, to periodically audit the Plan’s assets and to prepare the Plan’s annual tax return (Form 5500).

III. PARTICIPATION, RECIPROCITY AND VESTING

A. Participation and Reciprocity

1. Becoming a Participant. You become a Plan Participant once you have worked an hour of Covered Employment with an Employer that is required by a collective bargaining agreement with Bricklayers Local No. 4 to make contributions to the Plan on your behalf. Once you are a Participant, the Plan will establish an Individual Account in your name.

A former participant in the Bricklayers Local 1 Money Purchase Pension Plan who has a Rollover Contribution Account due to a rollover form the Local 1 Plan became a Participant in this plan on September 1, 2002, on any other date approved by the board.

Certain full-time employees of the Union are also allowed to participate in the Plan under rules and contribution rates approved by the Board of Trustees. Former Bargaining unit personnel who qualify as “alumni” under Internal Revenue Service rules also may participate in the Plan.

There is no requirement that an employee work a minimum number of hours nor is there an age limitation or requirement for participation in the Plan.

2. Reciprocity. The Board of Trustees is authorized to enter into reciprocity agreements with the Board of Trustees of other Bricklayer qualified sponsored retirement Plans upon terms mutually agreeable and lawful. Such agreements allow for the transfer of your pension benefits with the Plan to another defined contribution Plan, or vice versa, depending on your Home Local Union. The form and content of any such reciprocity agreement is at the discretion of the Board of Trustees. If you are working for an Employer in another geographic area covered by a different employee benefit plan sponsored by a different Bricklayers Local Union, you should contact the Plan Office to determine whether a reciprocity agreement exists.

If you work under a collective bargaining agreement in the jurisdiction of another Bricklayer Local Union, your Employer’s contributions under that agreement will be made on your behalf to that Local Union’s pension fund. If that Local Union’s Pension Fund is signatory to a Reciprocal Agreement with this Plan and you execute a pension transfer authorization form, a portion or all
of the contributions that are reported to the other pension fund will be transferred to this Plan and be calculated as if you had worked in Local 166’s jurisdiction (and vice versa). The specific terms of each reciprocity agreement govern such transfers. As a general rule, contributions made prior to the executive and effective date of a Reciprocity Agreement will not be transferred.

If there is no such reciprocal agreement or you do not authorize the transfer of contributions, the contributions will not be transferred, and the contributions made on your behalf to the other pension fund will be subject to that other Plan’s rules.

B. Vesting

You are 100% vested in your Individual Account with this Plan. It is possible, however, that your pension benefits may decrease because the value of your Individual Account depends upon the Plan's investment yields and the Plan's expenses.

If you have a small account balance your Individual Account could reach a zero balance over time if you only work a few hours a year and your share of Plan expenses exceeds the aggregate of the contributions paid on your behalf and your share of Plan earnings. (See also Section XI of this booklet for a summary of the circumstances which might cause a reduction, loss or delay in the payment of your benefits.)

IV. EARNING BENEFITS-EMPLOYER CONTRIBUTIONS

Your pension benefit is funded by Employer contributions made on your behalf pursuant to collective bargaining agreements with Bricklayers Local No. 3. The contribution rates for each hour of your employment are set, from time to time, by the parties to such agreements. The Employer contributions to the Plan are not subject to withholding for FICA, FUTA or state or federal taxes.

Employer contribution rates may be increased, decreased, stay the same or be terminated by the parties to the collective bargaining agreement at any time in the future.

Your Employer is required to make contributions for your hours of work by the 15th day of the month following the month in which your hours of work were performed. Your Employer forwards to the Plan Office a transmittal form that contains the name and hours of work performed by each Covered Employee together with a payment to the Trust. The Plan Office credits your Individual Account with the amount of Employer contributions made on your behalf.

**ALERT: IF YOU BELIEVE YOUR EMPLOYER IS NOT CONTRIBUTING THE FULL AMOUNT TO THE PLAN**

You should notify the Union and the Plan Office immediately if you are aware or suspect that your Employer has not contributed to the Plan on your behalf the full amount required under your collective bargaining agreement. If you fail to do so, your Individual Account may not be credited with the correct or full amount or there may be delays in the crediting of such amounts.

The Plan Office reviews your Employer's monthly transmittal reports for mathematical accuracy and notifies the Employer if there is an error in the Employer's contributions which requires correction. Employer payments are transmitted to the custodial bank which allocates sums
contributed to this Plan. Each month the Plan Office makes the necessary computer entries reflecting the contributions made on your behalf.

No employee contributions are permitted in the Plan.

You may obtain a list of contributing Employers with their addresses and a copy of your applicable collective bargaining agreement upon written request to the Plan Office. The Plan Office may require an advance payment for copying of $.25 per page to provide these documents. You may also review these documents in the Union Office without charge after making appropriate advance arrangements.

The amount of Employer contributions made to the Plan for non-bargaining unit employees will be governed by individual Subscription Agreements entered with the Plan and any rules adopted by the Board of Trustees.

The Plan accepts other types of contributions. If you are a Participant in the Plan and you are eligible for a distribution from another IRS tax-qualified defined contribution pension plan, you may roll over that distribution into this Plan. The Plan will accept trustee-to-trustee transfers from another pension plan or from a rollover IRA, which received a rollover from another qualified pension plan.

V. YOUR INDIVIDUAL ACCOUNT

A. Valuation, Earnings, Expenses and Periodic Statements

1. Valuation. The Plan is valued as of June 30 each year. The value of your Individual Account is based on the amount of Employer contributions made to the Plan on your behalf and your pro rata share of the Plan's earnings (which includes any asset appreciation), minus your share of the Plan's expenses and any asset depreciation. Your account could also include rollover transfers.

2. Earnings. Your Individual Account is credited with your proportionate share of the Plan's earnings, which includes any asset appreciation and investment returns (minus expenses and any losses). Maintenance of individual accounts is only for accounting purposes as the amount credited to your Individual Account is aggregated with other individual accounts for investment purposes to take advantage of potential greater rates of return that larger amounts may yield.

Because the amount in your account at retirement depends upon the Plan's unforeseeable future earnings and expenses, the Plan cannot guarantee that a certain or fixed amount will be available in your account at retirement.

3. Expenses. The Plan incurs expenses for administration, postage, printing, data processing, investment management, investment consulting, legal, auditing and other services which are paid on an ongoing basis from the Plan's assets. Your Individual Account shares proportionately in those expenses. This charge may vary each year. Certain expenses attributable to one individual, such as for a divorce, may be assessed against that Participant’s Individual Account. The Board of Trustees also may assess a minimum fee to be allocated to each account.

4. Distributions. The distribution amount is based on the value of your Individual Account on the liquidation date. The liquidation date, which is determined by the Plan Office at its sole and absolute discretion, will usually be within 90 days of the date the application is received.
by that office. Delays may occur if you have not fully completed your application, your spouse's consent has not been obtained (if applicable), you have a pending or prior divorce, or you have not provided all the information and documents necessary for the plan to process your distribution (such as proof of a disability). If death benefits are being paid, there could be delays if there are questions regarding the appropriate beneficiary. The Plan Office has the discretion to postpone making a distribution under the Plan if questions or problems arise.

5. **Annual Statement.** The Plan Office will furnish you with a statement showing your benefits as of the end of the Plan Year, which includes the Employer contributions made on your behalf and your share of the Plan's earnings (or losses). You should receive your annual statements within 4-5 months after the end of the year. The annual statement records the hours for which contributions were made up to the end of May before the current June 30 Valuation Date. Your most recent June contributions will not be included in the annual statement because contributions for the June hours you worked are not required to be made by your Employer until the 15th day of July. For example, the hours you work in June will be reported by your Employer in July and will be included in the following year's Valuation Statement as of June 30. Moreover, paychecks to employee are sometimes issued on a weekly basis. Some checks may reflect work days overlapping the end of one month or payment for the last week of a month may be paid in the following month.

6. **The Plan Accepts Rollovers.** The Plan accepts rollovers from other eligible retirement plans. If you have other retirement plan accounts, you may be able to transfer your balances directly into the Bricklayers Local No. 7 Defined Contribution Pension Plan account. Specifically, you may roll over amounts from the following sources to this Plan:

- qualified employee 401K or other pension plans;
- 403(a) and 403(b) annuity plans;
- government plans (Code Section 457 plans);
- Individual Retirement Accounts (previously rolled over from a qualified retirement plan).

Consolidating your accounts can make your retirement benefits easier to manage, while retaining the tax advantages you currently enjoy. Contact the Plan office for rollover details and assistance with rollover eligibility and process questions. Keep in mind that fees may apply when closing and consolidating accounts. Moreover, the Plan does not permit a distribution of such rolled over amounts unless the Participant is otherwise eligible for a distribution (such as being retired).

**ALERT: If You Find Errors in Your Information or Statement.**

If you find errors in your statement you should notify the Plan Office immediately. If you notice any errors in your hours, and rates, contributions or otherwise or you have any questions regarding such your statements, you should notify the Plan Office immediately.

**B. Benefit for Certain Military Service.**

Pursuant to various military veterans' laws including the Veterans' Reemployment Rights Act and USERRA (the Uniformed Service Employment and Reemployment Rights, Act), an authorized leave of absence due to certain military service in the United States Armed Forces is considered Covered Employment provided that you comply with the requirements of applicable federal law, the Plan and any rules established the Board of Trustees. **This Plan provides such credit only**
for military service for which the Plan is required to provide under applicable federal law. (Covered Employment is employment under a collective bargaining agreement with Bricklayers Local No. 7 which requires Employer contributions to this Plan.) The Plan also is in compliance with the Heroes Earnings Assistance and Relief Tax Act (known as “HEART”).

To be entitled to such benefits, you must have been working as a Covered Employee during the 90 days prior to your commencement in the Armed Service, have returned to work as a Covered Employee within the time required by federal law following your discharge from the Armed Service, have been honorably discharged, and served more than 90 days but less than five years in such military service. (Under federal law, there are some exceptions to this five-year rule.) The Board of Trustees has the absolute discretion to determine whether you meet the military service requirements and may require that you certify periods of employment if the Plan is unable to determine your beginning and ending dates of employment and provide any other pertinent information or documentation.

USERRA applies to persons who perform duty, voluntarily or involuntarily, in the "uniformed services." These services include the Army, Navy, Marine Corps Air Force, Coast Guard, and Public Health Service Commissioned Corps. Federal training or service in the Army National Guard and Air National Guard also provide rights under USERRA. Uniformed service includes active duty, active duty for training (such as drills), and initial active duty training.

In determining your Employer contributions, the Plan will calculate the Employer contributions that were made to the Plan on your behalf based on the average of the contributions made on your behalf during the Plan Year immediately preceding the date you commenced such service, or if greater, by using the Plan Year in which you entered the Armed Services. Such amounts shall be considered an expense of the Plan to be shared among the Participants.

If your military service did not exceed 90 days, you may be entitled to benefits for that period under the Uniform Services Employment and Reemployment Rights Act of 1994.

C. Benefit and Contribution Limits

Congress has established annual limits on Employer contributions and benefits that could apply to your Individual Account. The amount of contributions that can be allocated to your Account for any Plan Year is limited by law to the lesser of 100% of your Compensation or the annual IRS-established dollar limit, which is $54,000 for the Plan Year 2017, and which will thereafter be the amount set annually by law, adjusted periodically to account for inflation. This limitation does not apply to the amount of earnings that can be allocated to your Account, to the amount of any Rollover Contributions you can make to the Plan, or to any other funds transferred to this Plan on your behalf from another qualified plan. Although it is anticipated that these rules should not affect your benefits, they are contained in the Plan because of IRS requirements.

VI. APPLICATION AND ELIGIBILITY FOR BENEFITS

A. Eligibility to Receive Your Benefits

To receive your benefits once you are eligible for such benefits, you should file an application in a form and manner prescribed by the Plan within 60 days of your anticipated retirement or benefit commencement date. Applications may be obtained from the Plan Office.

To avoid delays, you should submit with your application:
- your intended retirement date or benefit commencement date;
- proof of age (your birth certificate), and that of your spouse if you are married (if you desire a joint and survivor annuity form of benefit);
- your social security number, and if married, your spouse's social security number;
- proof of marriage, if applicable (marriage certificate);
- Court-approved copy of any marital Final Judgment in your divorce action, including any settlement agreement or other pertinent divorce papers.

If you will be receiving a monthly pension benefit from the Plan, your pension is effective the first day of the month following the date you file your completed pension application and you are eligible to receive your benefits. Benefit checks are prepared effective as the first day of each month. Benefits are paid as soon as it is administratively feasible after all contributions are received and your application is processed. Thus, filing a timely application is important.

If you are eligible for a lump sum distribution of a portion or all your Individual Account, the Plan Office will determination your liquidation date and work with the Plan's Custodial Bank on the issuance of your benefit checks. In most instances, your benefit check will be issued within 60 days of the Plan Office's receipt of your completed pension application. If, however, you have a pending divorce, you have not obtained a required spousal consent or otherwise fully completed the application and provided the necessary documentation (such as to confirm a disability), there could be delays in processing your distribution.

B. Reasons for Distribution of Your Benefits/Eligibility for Benefits

To be entitled to receive your Plan benefits you must terminate your employment, filed a timely complete benefit application and satisfy one of the following requirements:

1. Eligibility to Retire under Pension Plan. If you terminate your Covered Employment, you may receive your benefits under this Plan if you are eligible to retire under the Bricklayers Local No. 7 Pension Plan even if you do not file for benefits under that Plan.


3. Early Retirement-Attain Age 55. You terminate your Covered Employment, attain age 55, the Plan's Early Retirement Age, or thereafter, and file a written certification that you have terminated or are intending to terminate your Employment in the Masonry, Terrazzo and Marble Construction Industry.

4. Termination of Employment-Any Age/Eighteen Month Period. You terminate your Covered Employment and regardless of your age:

- You have had no contributions paid to your Individual Account in the preceding 36 months;
- You have not been employed in the Building and Construction Industry in the preceding 18 months; and
- You submit a statement that you do not intend to return to employment in the Masonry, Terrazzo and Marble Construction Industry.

You are allowed to withdraw your Individual Account balance only once before age 62. Thus, if you return to work after a withdrawal of funds, you will have to wait until you attain age 62 to be entitled to your benefits.
5. Small Account--$5,000 or Less. If your Individual Account balance is $5,000 or less and you have not had Employer contributions made on your behalf for at least 18 months.

6. Permanent and Total Disability. If you become permanently and totally disabled as determined at the absolute and total discretion of the Board of Trustees, you will be entitled to your Individual Account. The Board requires as evidence of total and permanent disability an award of Social Security Disability Benefits.

The Trustees may periodically require satisfactory evidence of continued disability. You must provide the Trustees with such proof of your disability as they deem necessary. The Trustees have the sole discretion to determine whether you are disabled.

If you are married, the normal form of benefit for the disability benefit will be the Joint and 50% Survivor Annuity, unless waived by you and your spouse as set forth in Section VII below.

**WARNING – POTENTIAL ADVERSE TAX CONSEQUENCES**

(Pre-Age 55 Distribution-Potential Tax Penalties)

Under the Internal Revenue Code, if you begin receiving your benefits from the Plan upon termination of employment before age 55, to avoid paying a penalty to the Internal Revenue Service (and the State of California, if applicable), your pension payments will have to be paid in a series of substantially equal periodic payments over your lifetime or the joint lives of you and a beneficiary unless you meet the definition of disability or other exceptions in the Code, or you roll over the benefits to a traditional IRA or other qualified Employer pension plan.

**VII. PAYMENT OF BENEFITS**

**A. Normal Forms of Benefit**

1. Joint & Survivor Annuity. For a married Participant, ERISA requires that the Plan's normal form of retirement and disability benefit is a Joint and 50% Survivor Annuity (unless your Individual Account balance is $5,000 or less). The Joint and Survivor Annuity provides a reduced lifetime pension, and after your death, a lifetime pension for your surviving spouse equal to one-half the monthly pension amount paid to you. If you select a Joint and Survivor Annuity benefit, the Plan will use your Individual Account balance to purchase an annuity from an insurance company or other entity at then current market rates or otherwise provide you with such a benefit. Monthly payments made directly from the Plan to you or your spouse will terminate when your Individual Account balance reaches zero if you and/or your spouse live longer than the ages projected under the life expectancy tables. With the consent of your spouse you may waive the Joint and Survivor Annuity and select one of the benefit options described in Section B below.

2. Spousal Waiver/Beneficiary Designation. Pursuant to federal law, if you are married, you are not permitted to designate a beneficiary other than your lawful spouse without your spouse’s written consent. Moreover, if you are married, your spouse's election to select a benefit other than the Joint and Survivor Annuity is effective only if your spouse provides written consent to such election, such consent is witnessed by a Plan representative or notary public and a beneficiary is designated with the spouse's consent. Neither the beneficiary nor the form of payment can be changed without spousal consent. If you subsequently desire to revoke such
beneficiary designation and choose another non-spouse beneficiary, your lawful spouse must consent to such revocation and alternative beneficiary selection.

If you retire on a Joint and Survivor Annuity and subsequently divorce your spouse, your pension will not be increased to the level you would have received had this coverage not been provided. In most instances (i.e. unless a court order provides otherwise), your former spouse will continue to be entitled to his or her portion of your pension. Moreover, if you subsequently remarry, you may not transfer your former spouse’s benefit to your new spouse.

3. **Single Life Annuity Single Participant.** Under federal law the normal form of benefit for a single Participant is a single life annuity, which is a series of monthly pension payments intending to extend for the balance of your life. Under the life annuity option, payments end when you die. A married Participant, with spousal consent, also may select this form of benefit. If you choose this option the Plan will use your Individual Account balance to provide such annuity from an insurance company or other entity at then current market rates, or determine your monthly benefit based on standard life expectancy tables as required under applicable law. Regardless, monthly payments made directly from the Plan will terminate when your Individual Account balance reaches zero even if you live longer than the age projected under the life expectancy tables.

4. **Notice Requirement.** A married Participant and his lawful spouse may elect not to receive the Joint and Survivor Annuity during a one hundred-eighty (180) day period ending on the Participant’s Annuity Starting Date by filing a written waiver of such annuity option with the Trust on such form and in the manner as the Plan Office requires.

**B. Other Benefit Options**

The Plan contains the following benefit options that you may elect in lieu of the Joint and Survivor or Life Annuity once you are entitled to commence receiving your benefits (for example, terminating your Covered Employment if you are under age 59½), subject to the Plan’s spousal consent requirements:

1. **Lump Sum Payment.** You may elect a withdrawal of your entire Individual Account in a lump sum distribution upon reaching age 62 and retirement or upon qualifying for a total and permanent disability.

2. **Partial Lump Sum Payment Followed by Periodic Payments.** You may elect a partial lump sum distribution of your Individual Account followed by fixed periodic payments (as summarized in number 3 below).

3. **Periodic Monthly Payments.** Consecutive monthly payments not to exceed your life expectancy or the joint life expectancies of you and a designated beneficiary until your account
is exhausted. During such period, your Individual Account continues to be credited or charged with its share of the Plan's earnings and expenses. The final payment may be in a different amount.

### Option to Convert to Lump Sum

If you elect to receive your benefits in periodic or specified monthly payments, you may, at a later date, elect to have the remaining balance in your Individual Account paid in a lump sum (subject to spousal consent).

The periodic payments will terminate when the account is exhausted, which may occur if the Participant lives longer than the period of payments selected. The periodic payments and any other payment option under the Plan may be facilitated through an insurance company or other entity or provided in any manner deemed reasonable by the Trustees or their delegate, and subject to Internal Revenue Code distribution requirements.

**VIII. IRS AND OTHER DISTRIBUTION RULES/DIVORCE ORDERS (QDROS)**

#### A. IRS Required Distributions

Under the Internal Revenue Code, the Plan must commence paying your benefits no later than April 1 following the year you attain age 70½ or the date you retire, whichever is later. This is known as your Required Minimum Distribution or "RMD". Although you may take your first RMD by the end of the calendar year in which you turn 70-1/2, you can delay taking that first distribution until April 1 of the year following the year in which you turn 70-1/2. If you choose to delay the first RMD, you will have to take two distributions in that same year (the second one by December 31). Consequently, you will want to compare the advantage of leaving the money in your account with the tax consequences of taking two distributions in one year. All subsequent RMDs must be taken by December 31 of each year.

A Participant who attains age 70-1/2 may elect to receive his or her benefits regardless of whether he or she retires. Upon attainment of age 70½, the Plan must, if you are receiving periodic or specified monthly payments, ensure that your payments are paid over a period that does not exceed your life expectancy or the life expectancy of you and a designated beneficiary. Your RMD is calculated each year according to IRS guidelines. If you take only your RMD, the remaining part of your Individual Account balance can remain in the Plan and continue to be tax-deferred. You can take more than the minimum. **Not taking the RMD, however, will result in a significant penalty.** (If you own five percent or more of a contributing Employer, the Plan will be required by IRS rules to commence paying your benefit at age 70-1/2 even if you are still working.)

Federal income tax withholding applies at the rate of 10% unless you elect some other rate, or you elect not to have withholding apply. Certain states also require withholding. You will owe income tax on the distribution. You cannot roll the RMD portion of your pension into an IRA or retirement plan.
B. Internal Revenue Code Distribution Rules

Pursuant to the Internal Revenue Code, the Plan contains certain other benefit distribution rules. First, if you die after payment of your Individual Account has commenced and a portion of your Individual Account remains to be paid, the payments to your beneficiary must be made at least as rapidly as provided in the form of payment being made at the time of your death.

Second, if your death occurs before distribution of your Individual Account has begun, distribution of your Individual Account must be completed by December 31 of the calendar year containing the fifth anniversary of your death. If, however, your benefits are payable to a designated beneficiary, the distribution may be made over the life (or life expectancy) of the designated beneficiary, but payments must commence on or before December 31 of the year immediately following the year in which you died. If your spouse is the beneficiary, however, he or she does not have to commence receiving benefits until the April 1 following the year you would have attained age 70-1/2.

C. Rights of Former Spouse - Domestic Relations Orders

If you are divorced your former spouse may be entitled to a portion or all your pension. The Plan is required by federal law to comply with a court order that awards a portion or all your pension benefits to a former spouse, child or other alternate payee if the order qualifies as a Qualified Domestic Relations Order ("QDRO") as defined in ERISA.

A QDRO is a court order that creates or recognizes the existence of a former spouse's or child's (or other alternate payee's) right to receive all or a portion of your accumulated pension benefits.

Benefit payments to a former spouse under a QDRO do not begin until the earliest date that the Participant would be eligible to receive a payment from the Plan (if permitted by the QDRO), unless the parties agree to an earlier distribution.

When you file your Pension application, you are required to provide the Plan Office with information on any pending or prior divorce action (even old divorce orders). This includes a Final and/or Interlocutory Judgment, marital settlement agreement and any related documents.

You, your spouse or former spouse may request the Plan's procedures for handling domestic relations orders which includes a sample order containing sample language acceptable to the Plan. You or your attorney (or your spouse or her attorney) may submit a proposed QDRO to the Plan's legal counsel prior to submission to a court. Counsel will then provide notice of any required changes. The Plan assesses a $500 QDRO administration fee, which is usually shared between the participant and spouse.

WARNING-POTENTIAL IRS PENALTY ASSESSED AGAINST YOU

(If your benefits are not paid at Age 70-1/2)

The IRS assess a severe penalty against you if you do not begin receiving your pension benefits by April 1 of the year following the date you attain age 70-1/2 or the date you retire, whichever is later. If you are a 5 percent owner you must begin receiving your benefits at age 70-1/2 even if you are still working.
D. Your Benefits Cannot be Assigned in Most Situations

You may not borrow against or otherwise pledge any part of your Individual Account balance as security or collateral for a loan or otherwise transfer your rights, except for Participant loans as summarized in Section XV on pages 21-23 and as is otherwise permitted by lawful regulations. Your pension is exempt from claims of creditors, such as garnishments or executions, except for certain divorce and child support orders as set forth in Section C above, certain Internal Revenue Service liens, and as is otherwise required by applicable law.

E. Overpayments Recoverable by the Plan

As a Participant or beneficiary, you are entitled only to the amount and form of benefits described in the Plan document, as amended from time to time. If you receive an improper amount or benefit from the Plan and you become aware of that fact, the Plan requires that you notify the Plan Office of the overpayment and repay the excess amounts.

If you or any beneficiary receives an overpayment of benefits, the Plan will reduce or offset any future benefits to recover the overpayment, unless other arrangements can be made to the satisfaction of the Board of Trustees for the recovery of the overpayment.

The Plan will withhold at least 25% of your pension payments until the overpayment is recovered by the Plan and to the extent permitted by law, the Plan may withhold up to 100% of your monthly payments until an overpayment is recouped. The Plan is also authorized to offset lost earnings on the overpayments and reimbursement to the Plan for any attorney fees and costs incurred by the Plan as a result of the overpayment. The Plan may also file a claim against your estate or any other person or entity if amounts are still owed at your death and there are insufficient funds, including any death benefits payable to your beneficiary, to recover the overpayment. Any funds owed by a Participant to the Plan will be deducted from any death benefits that may be payable as a result of the Participant’s death.
IX. RETURNING TO WORK--BENEFIT SUSPENSION

When you retire, you will be required to sign a form stating that you have read and understand the Plan's benefit suspension rules.

If you are receiving a pension benefit from the Plan, your benefits will be suspended in certain circumstances, as explained below:

A. Prohibited Employment in Masonry, Terrazzo and Marble Construction Industry

1. No Work Prior to Age 65. If you return to work after your retirement, your benefits may be suspended during the time you are working. Your benefits will be suspended if you return to any work in the Masonry, Terrazzo and Marble Construction Industry in the geographic area covered by the Plan before you reach age 62. **Moreover, you will not be eligible to retire again and commence receiving a monthly pension until you reach age 62.**

The term "Masonry, Terrazzo and Marble Construction Industry", as used in this Plan, means all branches of the masonry trade or craft covered by this Plan and includes employment of any kind (including self-employment) for, any person, corporation, partnership, joint venture or other entity, performing work in the masonry, terrazzo and marble construction industry. The Masonry, Terrazzo and Marble Construction Industry includes any and all branches of the masonry trade or crafts covered by this Plan, including, by way of example, but not limited to, all forms of construction, maintenance, repair and renovation utilizing brick, stone, concrete block, marble, plaster, mosaic, tile, terrazzo, terra cotta, glass block, refractory materials, pointing-caulking work, the installation of all forms of masonry panels including off-site and/or on-site fabrication, all integral elements of masonry construction and all forms of substitute materials or building systems. Prohibited Employment includes, but is not limited to, working as a bricklayer, stone mason, tuck pointer, caulkier, cleaner, corklayer, blocklayer, tile layer, tile finisher, marble mason, marble finisher or shopworker, marble/metal refinisher, refractory worker, terrazzo worker, terrazzo finisher, foreman, supervisor, estimator, salesman, or consultant in the Masonry, Terrazzo and Marble Construction Industry, or in any other industry in work involving any masonry knowledge you have acquired as an Employee.

Such work, known as “prohibited employment”, includes, but is not limited to, (1) work in employment of the type performed by Employees covered by the Plan, also known as "Covered Employment;" (2) work which requires directly or indirectly the use of the same skills used by Employees covered by the Plan on the date the Pension became effective; (3) work in employment for compensation or wages of any kind or for profit in the Masonry, Terrazzo and Marble Construction Industry in the geographic area covered by the Plan; (4) work where you supervise Employees in the same trade or craft or directly or indirectly use the same skills as Employees covered by the Plan on the date you retire.

For purposes of determining whether you have been employed in Prohibited Employment, "hours" or "hours of service" include all hours for which you receive or are entitled to compensation whether for actual work, illness, incapacity (including disability) or layoff.

"Prohibited Employment" is interpreted in the broadest manner. It includes employment in which a salary is paid (which includes payment based on an hourly, daily, weekly, bi-weekly, bi-monthly, monthly, annually or any other rate), work in which you are considered an "independent contractor," work in which you receive a deferred benefit, or work in which you receive anything of value (or will receive anything of value) in exchange for the services rendered.
2. **Limited Work Allowed After Age 65.** After your Normal Retirement Date (the first of the month after attainment of age 62), your benefits will be suspended if you return to work for 40 or more hours per month in the Industry in California. This includes but is not limited to:

   a. the type of work performed by Employees covered by the Plan on your Effective Retirement Date; or

   b. which requires directly or indirectly the use of the same skills employed by Covered Employees on your Pension effective date; or

   c. any supervision of Employees in the same trade or craft or directly or indirectly using the same skills as Employees covered by the Plan on the date you retired. This includes self-employment, salaried, hourly and independent contract employment.

B. **Presumptions**

If you are retired and receiving pension benefits under the Plan, you must immediately report to the Board of the Trustees in writing any employment in the Masonry, Terrazzo and Marble Construction Industry. If you do not report your employment, and the Trustees discover you have been working in the Industry, they will act based on a rebuttable presumption that you have been working at least 40 hours per month.

If the Board of Trustees learns that you worked in the Masonry, Terrazzo and Marble Construction Industry employment at a job site, the Trustees will presume you have been employed at the job site with the same Employer for as long as the Employer has been working at that job site. You will, however, have the opportunity to prove these presumptions are not true.

C. **Access to Information**

If requested, you must provide the Board of Trustees with documents or other information for verifying employment, such as time sheets, logs or records, income tax returns (including attachments), W-2 forms, and any other employment or income-related records. You must also comply with any request of the Board of Trustees that you request information from an Employer, contractor, subcontractor, union, government agency or any other person or entity relating to post-retirement employment.

D. **Request Determination**

You may request of the Board of Trustees a determination whether specific contemplated employment will be prohibited under the Plan. The Board of Trustees will provide you with its determination within a reasonable time, not to exceed ninety (90) days, unless the Trustees have not been provided with sufficient information to make such a determination or unless special circumstances exist.

E. **Notices**

   1. **Suspension Rules.** When you retire, the Plan office provides a summary of the Plan's rules on Suspension of Benefits. If benefits have been suspended and payment resumed, a new notification shall, upon resumption, be given to the Retiree if there is any material change in the suspension rules.
The Plan will notify you by first class mail if it suspends your pension. The notice will include a description of the specific reasons for the suspension, a general description of the Plan provision relating to the suspension of benefits (as summarized herein), and a statement that the applicable Department of Labor (DOL) regulation allowing such suspension may be found in the Code of Federal Regulations. A copy of DOL regulation 2530.203-3 is available upon written request of the Plan Office.

You are entitled to a review of the Plan's decision to suspend your benefits by submitting a written request with the Plan within 60 days of the date of the suspension notice. The Plan's claims and appeal procedure, as summarized in Article XIII applies to a suspension of benefits.

2. **Your Obligation to Notify Plan.** You must notify the Plan Office in writing immediately after you start in work of a type that is or may be prohibited under the Plan (or before starting).

3. **Employment Ends.** If your monthly payments have been suspended, you should notify the Plan when your prohibited employment has ended. The Plan may continue to withhold your pension until you provide written notice to the Trust Fund Office.

**F. Payment Resumption**

If you are employed in Prohibited Employment, your pension payments will be suspended for a period equal to the number of months during which you were employed in Prohibited Employment. If you fail to give written notice to the Plan within 15 days after you commence such employment, your pension payments will be suspended for three additional months which follow the period of such employment.

If the Plan has paid you a monthly pension for any month in which you engaged in Prohibited Employment, the Plan may offset such amounts from future monthly payments. In making such deductions the Plan may reduce your future monthly pension payments by 100% for the first three months of any pension payment to which you would otherwise be entitled and up to 25% of future monthly payments until the full amount of overpayment is recovered. The Plan will have the right to demand reimbursement for overpayments made prior to the Plan learning of your prohibited employment. The Plan will also be entitled to reimbursement for attorneys’ fees and costs incurred by the Plan in the enforcement of these rules.

**G. Effect of Non-Covered Masonry Industry Employment**

For participants who became Participants on or after December 6, 2000, certain rights under the Plan will be reduced or limited if you are engaged in Noncovered Masonry Industry Employment. This means any work, including self-employment, as well as employment by another, in the geographic area which is within the jurisdiction of Bricklayers Local 3, of any type covered by a collective bargaining agreement requiring contributions to this Plan for, or as, an Employer who, or which, is not signatory to a collective bargaining agreement which requires contributions to this Plan. If you engage in such employment the following consequences result:

1. **Adjusted Early Retirement Date.** Your early retirement date for purposes of calculating the amount of your early retirement benefit shall, for each calendar quarter in which you are engaged in Noncovered Masonry Industry Employment for any duration of time, be deemed to be 6 months earlier than the date which would otherwise be the date used to calculate the amount of your early retirement benefit.
2. Not Eligible for the Disability Benefit. You will not be eligible for disability retirement benefits unless you have at least \( \frac{1}{2} \) year of Pension Credit for each calendar quarter in which you engaged in Noncovered Masonry Industry Employment for any duration of time.

X. DEATH BENEFITS/PRERETIREMENT SURVIVOR BENEFITS

A. Designation of Beneficiary

The Plan Office will provide you with a beneficiary designation form. You may change your beneficiary at any time, except if you are married, your spouse must consent to any beneficiary designation (other than such spouse) and the form of benefit. Each designation of beneficiary or beneficiaries must be in writing, signed, in a form acceptable to the Plan Office and submitted to and received by the Plan during your lifetime. If no beneficiary has been designated or no designated beneficiary has survived you, distribution of the balance in your Individual Account will be made to your spouse, if any, and if none, in equal shares to your children, natural or adopted; if none survive you, to your parents; then to your brothers and sisters; finally to your estate if there are no survivors.

IMPORTANT
You should provide the Plan with the name and address of your beneficiary or beneficiaries.

ALERT: Divorce Invalidates Beneficiary Designation

If you divorce, any previous designation of your former spouse as a beneficiary prior to your retirement is automatically revoked and is no longer valid. **Thus, when your divorce is final, you should immediately submit a new completed beneficiary form to the Plan Office.**

SECOND ALERT: Marriage Invalidates Beneficiary Designation

If you marry, any previous designation of a beneficiary other than your new spouse prior to your retirement is automatically revoked and is invalid. **Thus, upon becoming married, you should immediately change your beneficiary (subject to the Plan's spousal consent requirements).**

B. Preretirement Survivor Annuity

If you die before retirement or withdrawal of your Individual Account, ERISA requires that your surviving spouse be entitled to a Preretirement Survivor Annuity, which is a survivor pension for life equal to the amount of monthly benefits that can be provided by your Individual Account balance. That annuity is not payable, however, until the Participant would have attained age 55. If your spouse desires such an Annuity, the Plan will use your Individual Account balance to facilitate the purchase of an annuity from an insurance company or other entity at then current market rates or the Plan will otherwise provide the spouse with this benefit.
C. **Lump Sum Payment**

Upon your death your spouse may, however, waive the joint and survivor annuity and instead elect payment in a lump sum or one of the other benefit options provided in the Plan as summarized above. Non-spouse beneficiaries are entitled to a lump sum distribution upon your death, and all required information has been furnished to the Plan Office.

Any death benefit payable to a minor under age 18 may be paid to the legally appointed guardian of the minor or, if there be no such guardian, to such adult(s) who has, in the discretion of Plan representatives, assumed principal support of a minor. The Plan may also decide to distribute benefits to a minor, depending upon the circumstances. The Board, and its delegate, have absolute discretion in making such determinations and may delay making a distribution until a beneficiary attains age 18.

D. **Non-Spouse Beneficiary**

A non-spouse beneficiary may choose to have any benefits payable paid in a Direct Rollover to an inherited IRA.

XI. **POTENTIAL LOSS OR DELAYED PAYMENT OF BENEFITS**

You or your beneficiary could suffer a loss in the value of your Individual Account or have payments delayed in at least the following circumstances:

1. **Investment Losses.** The Plan may incur investment losses, such as the depreciation in the market value of the Plan assets, reducing the value of your Account.

2. **Divorce or Child Support Order ("QDRO").** Pursuant to a Qualified Domestic Relations Order, a Court may award a spouse, former spouse, child or other dependent a portion or all your Individual Account. Payment may also be required by a Court order to be paid to a county or state child support agency. Moreover, the Plan assesses a $500 QDRO administration fee, which is usually shared between the parties ($250 each).

3. **Plan Expenses/Small Accounts.** Plan expenses decrease the yield you would otherwise earn on your Plan assets. You may incur a loss if your share of Plan expenses exceeds your contributions and earnings in a Plan Year. Moreover, if your Individual Account balance is small, the Plan’s expenses may exceed your account balance resulting in the termination of your account.

4. **Fail to File Complete Application.** If you fail to file a completed application or other forms required by the Plan Office, there will be a delay in the payment of your benefits.

5. **Incomplete Information/False Statements.** If you fail to provide information or give false information to verify disability, age, beneficiary information, marital status or other vital information, payment of your pension will be delayed or stopped.

If you make a false statement to the Plan or other officials regarding the payment of benefits or other issues related to the Plan, you will be liable to the Plan for any benefits paid in reliance on such false statements or information, and any attorney fees and costs incurred in effecting recovery or which were incurred as a result of the false statement or information. This includes but is not limited to costs incurred by the Plan Office, reasonable attorney fees and interest charges. The Plan may deduct any such fees and costs from any benefits otherwise payable to you, a beneficiary, your estate or other persons.
6. **Disappear/Returned Mail.** If the Plan Office is unable to locate you for five years (for example, your annual statement is returned in the mail and the Plan does not have your address), the Plan may close your account. Moreover, no death benefits are payable if your beneficiary does not apply for such benefits within 12 months following your date of death. It is your responsibility to notify the Plan of any new mailing address. The Plan uses the address on file as the address of record for you and your beneficiaries. Failure to keep your address current could reduce or postpone payment of your benefits. The Plan may charge the costs of locating missing participants against the Individual Accounts of separated participants with incorrect addresses.

7. **Benefit/IRS Contributions Limits.** The annual Employer contributions to the Plan on your behalf cannot exceed the maximum amount allowed by the Internal Revenue Code and applicable IRS regulations. Although the Board of Trustees does not foresee this occurring, the Plan contains provisions to address this situation.

8. **Employer Delinquencies.** If your Employer fails to make contributions to the Plan on your behalf for your Covered Employment, you may lose benefits to which you would otherwise be entitled (or at a minimum, lose earnings on the delayed contributions).

In addition, pursuant to Internal Revenue Service requirements, certain Employer delinquencies are considered Plan expenses to be shared by all Plan Participants. Thus, if there are serious delinquencies by a contributing Employer, the Plan’s expenses could increase, resulting in a decrease in the value of your Individual Account even though you do not work (or have not worked) for the delinquent Employer(s).

9. **Default on a Participant Loan.** If you default on a Participant loan you will lose your entitlement to such defaulted amount, be required to pay state and federal income tax on the defaulted amount, and you could be assessed a tax penalty by the IRS and the state.

10. **Prohibited Employment.** If you perform ANY work in the Building and Construction Industry after your retirement that is not approved by the Board of Trustees, your pension benefits will be suspended and/or postponed.

11 **Refund Overpayments.** If the Plan mistakenly makes an overpayment to you or your beneficiary, you or your beneficiary will be required to reimburse the Plan. Moreover, if the Plan is forced to incur legal fees and costs to recover an overpayment, you and/or your beneficiary will be responsible for such fees and costs.

12. **Time Lag in Distribution.** Because there might be a time lag between the time you request and receive a distribution of your Plan benefits, there might be a difference in the fair market value at the time you ask for the distribution and when you receive the distribution.

**XII. DEFERRAL OF TAXES/WITHHOLDING/ROLLOVERS**

**A. Deferral of Taxes**

An advantage of this Plan is that non-taxed Employer contributions to the Plan dollars accumulate non-taxed earnings for your retirement. **You will pay taxes only when you receive your benefits.** The amount of taxes you will owe will depend on when and how your benefits are paid to you and based on the tax laws in effect at the time.
Due to the complexity and frequency of changes in the federal laws that govern benefit distributions, penalties and taxes, the following is only a brief explanation of the law and IRS rules and regulations as of the date this summary is issued. You will receive additional information from Fidelity at the time of any benefit distribution. Regardless, you should consult your tax advisor to determine your personal tax situation before taking a distribution from the Plan.

Congress passed a law imposing a 10% penalty on early lump sum distributions, except for distributions on account of certain disabilities, death, and at age 55 or older on account of a termination of employment, among other reasons. Thus, if you receive a lump sum distribution of any share of Plan interest prior to age 55, the IRS could assess a 10% penalty and the State of California a 2.5% penalty on the distribution. The penalty applies if you default on a loan or receive disability benefits but are not totally disabled as defined in the Internal Revenue Code. The California Franchise Tax Board assesses a 2-1/2% penalty for the same reasons.

The Plan is required by federal law to withhold for taxes 20% of certain lump sum and other distributions from the Plan (see section B below). For monthly or other periodic payments, federal income tax will be withheld unless you elect otherwise.

**B. Tax Withholding Rules on Pension Payments**

Federal and state income taxes are withheld from your pension payments unless you elect otherwise. When you retire, you must notify the Plan Office on the appropriate Plan forms whether you wish tax withholding. (As explained in Section C of this Article, tax withholding is required for certain distributions.) You may want to consult with a tax advisor to discuss your payment and withholding options and the tax consequences of a distribution.

**WARNING REGARDING INSUFFICIENT TAX WITHHOLDING**

(Potential of Being in Higher Tax Bracket)

The federal and state tax withholding on your pension payment may be insufficient to meet your tax obligations, particularly if you take a large partial or total distribution from the Plan. The Plan distribution, which may have the effect of increasing your taxable income, may, in many instances, place you in a higher tax bracket requiring a tax payment of much more than the 20% or smaller tax withholding (plus there may be a greater state tax).

Participants who choose to take a distribution are responsible for satisfying the IRS’ distribution rules and any tax consequences of the distribution. Distributions to Participants are reported annually on IRS Form 1099R, which is sent to you (and the IRS) in January following the calendar year in which the distribution was issued.
C. Rollovers and Mandatory Tax Withholding Rules

The rollover rules apply only when you are entitled to receive your benefits by meeting the Plan’s eligibility requirements summarized on pages 5-7. If you are eligible to receive your benefits in a lump sum or in periodic payments of less than ten years and your distribution otherwise meets the requirements of an eligible rollover distribution (as defined by the Internal Revenue Code), you may have your all or any portion of your benefits paid: (1) in a “DIRECT ROLLOVER” or (2) paid to you. A rollover is a payment of your Plan benefits to a traditional individual retirement arrangement (IRA) or to another qualified Employer plan. A "traditional IRA" does not include a Roth IRA, SIMPLE IRA, or a Coverdell Education Savings Account (formerly known as an "Education IRA"). A qualified Employer Plan includes a plan qualified under section 401(a) of the Internal Revenue Code, including a 401K plan, profit sharing plan, defined benefit pension plan, stock bonus plan, and money purchase pension plan; a Section 403(a) annuity plan; a Section 403(b) tax-sheltered annuity; and an eligible Section 457(b) plan maintained by a government Employer.

Required distributions such as when you attain age 70-1/2 or retire, whichever is later, cannot be rolled over pursuant to Internal Revenue Code requirements. Spouses and other beneficiaries may also roll over certain distributions from the Plan.

You have two ways in which you can roll over your funds. This choice will affect the tax you owe as follows:

1. **Direct Rollover.** If you choose a DIRECT ROLLOVER:
   - Your payment will **not** be taxed in the current year and no income tax will be withheld.
   - Your payment from the Plan must be made directly to your traditional IRA or if you choose, to another qualified Employer plan that accepts your rollovers.
   - But, your payment will be **taxed later** when you take it out of the IRA or Employer plan. Depending on the type of plan, the later distribution may be subject to different tax treatment than it would if received from this Plan.

2. **Benefits Paid Directly to You.** If you choose to have your Plan benefits **PAID TO YOU**
   - You will receive only **80%** of the payment, because the Plan Office is required by law to withhold **20%** of the payment and send it to the IRS as income tax withholding to be credited against your taxes. (This is so even if you later decide to roll over your pension distribution within 60 days of your receipt of it.)
   - Your payment will be taxed in the current year unless you roll it over. Under limited circumstances, you may be able to use special tax rules that could reduce the tax you owe. If, however, you receive the payment before the Plan's early retirement age of 55, you also may have to pay an additional excise tax.
   - You can roll over all or part of your payment to your traditional IRA or to another eligible Employer plan that accepts your rollover within 60 days after you receive the payment. The amount rolled over will not be taxed until you take it out of the traditional IRA or the eligible Employer plan.
If you want to roll over 100% of the payment to a traditional IRA or an eligible Employer plan, you must find other money to replace the 20% that was withheld. If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and was not rolled over.

D. Your Right to Waive the 30-Day Notice Period

Generally, neither a Direct Rollover nor a payment can be made from the Plan until at least 30 days after your receipt of the IRS rollover rules this notice. When you desire your benefits, you will have 30 days to consider whether to have your withdrawal directly rolled over. If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the notice period by making an affirmative election indicating whether you wish to make a Direct Rollover. Your withdrawal will then be processed in accordance with your election as soon as practical after it is received by the Plan Office.

E. Distributions Not Eligible for Rollover

You cannot roll over a distribution made (1) in a series of equal (or almost equal) periodic payments for your life or the joint lives of you or your spouse or other beneficiary, or (2) as a "required minimum payment" beginning on April 1st of the year after the year during which you reach age 70-1/2 (or thereafter). Thus, you may not rollover your monthly Pension received under a Joint and 50% or 100% Survivor Annuity or a Life Annuity. Nor may a Preretirement Survivor annuity paid to your surviving Spouse be rolled over. In addition, the amount of a Participant loan from the Plan that becomes a taxable deemed distribution because of a default cannot be rolled over. There may be other benefits that may not be rolled over. You may want to consult with a tax advisor.

XIII. CLAIMS AND APPEAL PROCEDURE

A. Claims and Appeal Procedure

The Plan, which is available for review by appointment at the Plan Office, or upon written request of the Plan Office, contains a claims and appeal procedure that must be followed. Be sure to read the claims procedure carefully before filing a claim or a lawsuit regarding your pension or the Plan.

The purpose of the claims procedure is to make it possible for claims and disputes to be resolved fairly and efficiently without necessitating costly litigation and attorneys' fees. No lawsuit affecting the Plan may be brought unless the Plan's appeal procedure is followed first (and see Section D below for the period for filing lawsuits).

B. Denial of Claim and Appeal Rights

Under the procedures set forth in the Plan and as is required by ERISA, if your claim for a pension benefit is denied in whole or in part, you will receive a written explanation including the specific reasons for the denial. You then have the right to have the Board of Trustees review and reconsider your claim.

To have your claim reviewed or if an issue is not resolved or you or any beneficiary disagrees with any act, omission or decision by the Plan Office, you must file with the Plan Office a written appeal within 60 days of your receipt of the Board's initial denial of your claim or other adverse action. Your appeal must state the specific reasons the denial of the claim or other adverse action was in
error. **If you fail to submit your written appeal within that period, there will be no review of your claim.**

You may submit supporting documents or records, and you may examine Plan records pertinent to your dispute. You have the right to representation throughout the review procedure.

A review of your appeal will be held, and a decision rendered by the Board of Trustees by the next regularly scheduled Trust meeting, unless the appeal is received within thirty days of such meeting or special circumstances exist requiring additional time. You may request, or you may be requested by the Board of Trustees to appear at a hearing on your appeal. The Trustees, however, have the sole discretion whether to hold a hearing and whether to allow you to appear at such a hearing.

The decision on review will be in writing and, if your appeal is denied, will include specific reason(s) for the denial. There is no mandatory arbitration of any denied claim or appeal. The parties may mutually agree on arbitration but that is voluntary only.

If you believe that you are entitled to a non-Disability related benefit that you are not receiving, you can make a written request to the Plan (or its representative) for the benefit. If your request is denied, you will be informed by written notice within 90 days after the Plan received your request. If the Board of Trustees needs more than 90 days to review your claim for benefits, you will be advised by written notice within 90 days after receipt of your claim. The notice will inform you why the Plan needs more time (which cannot exceed an additional 90 days), and the date by which you can expect a decision.

### C. Disability Claims and Appeals

Appeals involving disability claims and/or determinations are required to be reviewed within 45 days of the Plan's receipt of the appeal unless special circumstances exist. An extension of time not exceeding 30 days may be necessary due to matters beyond the control of the Plan. The notice of extension will include in addition to the reasons for the denial, the standards on which entitlement to the benefit is based; the unresolved issues that prevent a decision on the claim and the additional information needed to resolve those issues. The Claimant would have at least forty-five (45) days to provide the specified information, if any. The deadline for the Board of Trustees to render its decision is tolled from the date on which the notification of the extension is sent to the Claimant until the date a response from the Claimant is received.

Any notice of an adverse benefit determination shall include, in addition to the reasons for the denial (1) the specific rule, guideline, protocol, or other similar criterion, if any, relied upon in making the determination (if applicable); and (2) an explanation of the scientific or clinical judgment for the determination if the adverse benefit determination was based on medical necessity or other similar exclusion or limitation.

If the application for benefits of a claim is denied, the Claimant or the Claimant's duly authorized representative may petition the Board of Trustees for review of the decision. The petition for review shall be filed by the Claimant or the Claimant's duly authorized representative with the Plan Office within one hundred and eighty (180) day of receipt of the notification of adverse benefit determination.

The Claimant shall have access to relevant documents, records and other pertinent information, including any statement of policy or guidance with respect to the Plan concerning the denied treatment option or benefit for the Claimant's diagnosis, without regard to whether such advice or
statement was relied upon in making the benefit determination. The Board of Trustees will not afford any deference to the initial benefit determination. If the adverse benefit determination is based in whole or in part on a medical judgment, the Board of Trustees shall consult with a healthcare professional with appropriate training and experience in the field of medicine involved in the medical judgment. Such consultant shall be different from any individual consulted in connection with the initial determination nor the subordinate of any such person.

The Claimant shall be notified of the decision of the Board of Trustees in writing. Any notice of adverse benefit determination shall include, in addition to the reasons for the denial, (1) the specific rule, guideline, protocol, or other similar criterion, if any, relied upon in making the determination; and (2) an explanation of the scientific or clinical judgment for the termination if the denial was based on medical necessity or other similar exclusion or limit.

D. One Year Limitation Period for Filing Lawsuits

Upon exhausting the above claims and appeal procedures, if you are still not satisfied, your next step is to file a lawsuit if you so desire and such lawsuit is permitted under ERISA or other applicable law. **No legal action may be commenced or maintained against the Plan, a Trustee, the Board of Trustees, or other person or entities involved with the denial or decision on appeal more than two one years after the determination of your appeal by the Board of Trustees, or if not a formal appeal, one year after the act or omission of which you are questioning.**

XIV. AMENDMENT/TERMINATION/MERGER OF PLAN

A. Amendment of Plan

The Board of Trustees may amend the Plan at any time.

Any amendment may apply to all groups and/or Participants covered by the Plan or only to certain groups of Participants. Retroactive amendments may be made to the extent permissible under ERISA and other applicable law. Except as permitted or required by applicable law, an amendment may not divest accrued benefits that have previously been vested.

B. Termination of Plan

The parties to the collective bargaining agreements between Bricklayers Local No. 7 and the various Employer associations may terminate the Plan in whole or in part. Although there is no intent to terminate the Plan, there is no guarantee that the Plan will last forever.

In the event of termination or partial termination of the Plan, the assets then remaining, after providing for the expenses of the Plan and for the payment of any Individual Account theretofore approved, would be distributed among Participants, and each Participant would be 100% vested in his or her accrued benefits and shall receive that part of the total remaining assets in the same ratio as his or her Individual Account bears to the aggregate amount of the Individual Accounts of all Participants. The assets are not returned to any Employer (unless the Employer is a Participant in the Plan).

Once the Plan is terminated and all assets have been distributed, the Board of Trustees will be discharged from all liability under the Plan and Participants will have no further rights or claims.
C. **Merger or Consolidation or Transfer of Assets**

In the event of a merger or consolidation of the Plan with or transfer in whole or in part of the assets or liabilities of the Plan to any other pension plan, each Participant is entitled to a benefit immediately after the merger, consolidation or transfer which is at least equal to the benefit such Participant would be entitled to receive before such merger, consolidation or transfer. The Plan will accept the transfer of assets from another Plan upon approval of the Board of Trustees.

**XVI. ADDITIONAL INFORMATION REQUIRED BY ERISA**

A. **Name and Type of Plan**

The name of the Plan is the Bricklayers Local No. 7 Money Purchase Pension Plan ("Plan"). The Plan is a money purchase pension plan exempt from income tax under Section 401(a) of the Internal Revenue Code.

B. **Plan Administrator**

The Board of Trustees is the Plan Administrator of the Plan. The Board of Trustees is responsible for ensuring that information regarding the Plan is reported to governmental agencies and disclosed to Plan Participants and beneficiaries in accordance with ERISA.

C. **Agent for the Service of Legal Process**

The person designated as agent for service of legal process is:

    Richard K. Grosboll
    Neyhart, Anderson, Flynn & Grosboll
    369 Pine Street, Suite 800
    San Francisco, CA 94104-3323

Service of legal process may also be made upon the professional Plan Administrator, Plan Trustee, or the Board of Trustees, at the addresses listed on page iii iv of this booklet. (Address of counsel and others listed herein may change in the future. You may consult with the Plan Office for current addresses.)

D. **Plan Year**

The Plan Year commences on July 1 and ends on June 30.

E. **Employer Identification Number**

The Internal Revenue Service Employer Identification Number (EIN) for this Plan is 94-6585963. The Plan Number is 002.

F. **Funding Contributions and Collective Bargaining Agreements and Fund Medium**

The Plan is maintained in accordance with collective bargaining agreements between the Bricklayers Local No. 3 and certain designated Employer associations (and some individual Employers), which require Employers to contribute to the Plan. There are no employee contributions to this Plan.
The Plan Office will provide you upon written request with information on whether an Employer for whom the Participant is employed is contributing to the Plan and, if the Employer is a contributor, the Employer's address.

G. Fund Medium

Assets of the Plan are held in Trust. Plan assets are held in custody by Bank of New York. The Board of Trustees has delegated to Investment Performance Services the Plan's Investment Consultant, with the responsibility for investing the Plan's assets.
STATEMENT OF ERISA RIGHTS

A. **Your Rights as a Participant.** As a Participant in the Bricklayers Local No. 7 Money Purchase Pension Plan ("Plan"), you are entitled to certain rights and protections under the employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that Participants are entitled to:

- Examine without charge at the Plan Office and at other specified locations such as worksites and the union office, documents governing the Plan, including collective bargaining agreements and the annual report (Form 5500 series) filed with the Department of Labor.

- Obtain copies of Plan documents and other information required by law to be furnished upon written request to the Plan. Pursuant to ERISA, the Plan Office may require that you pay a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report, known as a Summary Annual Report ("SAR"). The Plan is required by law to furnish each Participant with the SAR.

- Receive a statement showing the value of your pension benefits once a year, upon written request.

B. **Prudent Action by Fiduciaries.** In addition to creating rights for Plan Participants, ERISA imposes duties upon the people responsible for operating the Plan. The people who operate your Plan, called "fiduciaries," have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries.

No one, including your Employer, your union, or any other person or entity, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

C. **Enforcing Your Rights.** If your claim for a pension benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request certain documents (specified in ERISA) from the Plan and do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

If you have a claim for benefits that is denied or ignored in whole or in part, and which is upheld on appeal (or ignored), you may file a lawsuit. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file a lawsuit. As summarized on page 49 of this booklet, **any lawsuit must be filed within two one years of the Trustees' determination of your appeal or otherwise.**

If it should happen that Plan fiduciaries misuse the Plan's money or other assets, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court.

If you file a lawsuit, the court may decide who should pay court costs and legal fees. If you are successful, the court may order the person(s) you have sued to pay your costs and fees. If you lose, the court may order you to pay the Trust's or other defendants' costs and fees (e.g., your claim was frivolous).
D. Assistance If You Have Questions. If you have any questions about this statement, the Plan or about your rights under ERISA or if you need assistance in obtaining Plan documents you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory (or which can also be found at the EBSA website at http://www.dol.gov/ebsa/aboutebsa/org_chart.html) or:

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

You can call the Employee Benefits Security Administration at (966) 444-3272; TTY/TDD users: (877) 889-5627. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security administration.

You may find answers to your question and a list of EBSA offices at http://www.dol.gov/ebsa/welcome.html.