BAC LOCAL UNION 15
PENSION FUND

SUMMARY PLAN DESCRIPTION

REVISED April 1, 2021

TABLE OF CONTENTS

LETTER TO PARTICIPANTS

To: All Participants and Beneficiaries:

The Trustees of the BAC Local Union 15 Pension Fund are pleased to present this revised Summary Plan Description (booklet) describing the Plan benefits.

The booklet summarizes the eligibility rules for participation in the Plan, the benefits provided to those who are eligible, and the procedures which must be followed when applying for benefits.

If there is any disagreement in the interpretation of the language in the Summary Plan Description and the provisions of the Pension Plan document itself, the Pension Plan document will govern. If the Plan makes an inadvertent, mistaken or excessive payment of benefits, the Trustees or their representatives shall have the right to recover the payments.

A number of changes have occurred in the Plan since the last booklet was printed. We urge you to **READ THIS BOOKLET CAREFULLY** so that you are up to date on the financial protection provided to you by the Plan.

It is important that you notify the Fund Office in the event that you change your home address, you wish to change your beneficiary, or there is a change in your marital status.

If you have any questions about your pension benefits, please contact the Fund Office.

Sincerely yours,

Board of Trustees

SPECIAL NOTICE!

It is extremely important that you keep the Fund Office informed of any change in address or desired change in beneficiary. This is your obligation and failure to fulfill this obligation could jeopardize your eligibility or benefits.

The importance of a current, correct address on file in the Fund Office cannot be overstated. It is the **ONLY** way the Fund can keep in touch with you regarding Plan changes and other developments affecting your interests under the Plan.

Please send any changes to the Fund Office at the following address:

BAC Local Union 15 Pension Fund Office
12200 N Ambassador Dr, Suite 400
Kansas City, Missouri 64163
(816) 777-2668
(833) 479-9428 (toll-free)

Mailing Address for the Fund Office:
PO Box 909500
Kansas City, MO 64190-9500

The Trustees of the Plan shall have the authority to revise, interpret, construe and apply the provisions of the Pension Plan including but not limited to provisions related to the eligibility for, entitlement to, and/or the nature, amount and duration of benefits. Only the Board of Trustees and/or its authorized agents are empowered to interpret the Plan of benefits as described in this booklet. No Employer or Union is authorized to interpret the Plan on behalf of the Board of Trustees nor can any such person or entity act as an agent of the Board of Trustees.

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DEFINITIONS

The following terms are used extensively throughout this booklet and shall have the following meanings:

Active Participant
“Active Participant" means a Participant who has not retired, become disabled, died or suffered a Break In Service and who has accrued at least one Year of Service in either the current Plan Year or in the preceding Plan Year.

Actuarial Equivalent
“Actuarial Equivalent" means a benefit having the same value as the benefit which it replaces. The determination of an Actuarial Equivalent is based upon the actuarial assumptions and methods which are adopted by the Trustees from time to time.

Break In Service (Temporary Break In Service)
"Break In Service" means a Plan Year during which an Employee earns less than 300 Hours of Service.

An Employee will **NOT** suffer a Break In Service if the failure to earn 300 Hours Worked is due to:

1. disability because of accident or illness; or

2. service in the armed forces; or

3. pregnancy of the Employee, or

4. the birth of a child of the Employee, or

5. adoption of a child by the Employee, or

6. caring for an Employee's child immediately following birth or adoption.

If the failure to earn 300 Hours Worked is due to items (3)-(6) above, the Employee will be credited (solely for the purpose of preventing a Break In Service) with eight Hours Worked per day, up to a maximum of 300 Hours Worked per Plan Year during either the Plan Year in which the failure began or in the next following Plan Year.

The Administrative Office **must** be notified of the qualifying circumstances in a form satisfactory to the Trustees in order to avoid a Break In Service. In all cases, hours credited or exceptions granted will only be used to continue participation and will **not** affect either your vesting status or the amount of your benefit.

Computation Period for Eligibility to Participate
The Computation Period used to determine the eligibility of an Employee to participate in the Plan begins on the Employee's first day of Covered Employment and ends on the following March 31st.

Contiguous Non-covered Service
"Contiguous Non-covered Service" means service with an Employer participating in this Pension Plan for which the Employer has no contractual obligation to make contributions to the Pension Fund and which immediately precedes or follows Covered Employment and, provided further; that you do not quit, are discharged, laid-off or retire between the periods of Covered Employment and Non-covered Employment.

Covered Employment
"Covered Employment" means employment of any Employee with an Employer for which the Employer is obligated to make contributions to the Pension Fund.

Early Retirement Age
"Early Retirement Age" means a Vested Employee's age between ages 55 and Normal Retirement Age.

Employee
"Employee" means all Employees represented by the Union for the purpose of collective bargaining and whose Employers make contributions to the Trust Fund in accordance with the collective bargaining agreement(s). "Employee" also means any person covered by a participation agreement requiring contributions to the Trust Fund on behalf of such persons. "Employee" does not include self-employed persons, including proprietors, partners or anyone else whose ownership would jeopardize the tax-exempt status of the Fund or violate ERISA. The following persons are eligible to participate in the Plan:

1. Employees of any member of The Builders' Association who are represented by Local 15 or a member of a successor Labor organization to Local 15, of the International Union of Bricklayers and Allied Craftsman, AFL-CIO;

2. Employees of any employer who is not a member of The Builders' Association who have agreed to abide by the terms of the collective bargaining agreement, if their employment is covered by the terms of the agreement, and the Trustees agree to accept contributions on their behalf;

3. Employees of Local 15 or a member of a successor Labor organization to Local 15;

4. Employees of the Trust Fund and Training Fund; and

5. Employees of The Builders' Association, if contributions are made on their behalf.

Employer
"Employer" means:

1. Any member of The Builders' Association who is a party to, or otherwise bound by a collective bargaining agreement with the Union requiring payments to the Trust Fund with respect to Employees who are represented by the Union;

2. Any employer who is not a member of The Builders' Association, but who has signed a stipulation in the form approved by the Trustees;

3. Any other employer, association of employers, or groups of employers, who have been approved by the parties to the Trust Agreement and accepted by the Trustees; and

4. The Trustees with regard to the Employees of the Trust Fund; the Union with regard to the Employees of the Union; and The Builders' Association with regard to the Employees of the Association. The status as Employer with regard to the Trustees, Union or Association shall be solely for the purpose of making required contributions to the Trust Fund. Neither the Union nor the Union Trustees shall participate in the selection of any Association Trustees.

Forfeited Service (Permanent Break In Service)
"Forfeited Service" means:

1. **Prior to April 1, 1976** - All Service earned by a Participant prior to the time the Participant had earned at least ten years of Service will be forfeited (lost) at the time the Participant suffered a Permanent Break In Service.

2. **April 1, 1976 - March 31, 1985** - All Service earned by a Participant prior to the time the Participant had earned at least ten years of Service will be forfeited (lost) at the time the Participant suffered consecutive one-year Breaks In Service which are equal to the Service earned prior to the first Break In Service.

3. **April 1, 1985 - March 31, 1998** - All Service earned by a Participant prior to the time the Participant had earned at least ten years of Service will be forfeited (lost) at the **later of** the time the Participant suffers five consecutive one year Breaks In Service or consecutive one year Breaks In Services which are equal to the Service earned prior to the first Break In Service.

4. **April 1, 1998 - present** - All Service earned by a Participant prior to the time the Participant has earned at least five years of Service will be forfeited (lost) at the time the Participant suffers five consecutive one year Breaks In Service.

Once a non-vested Participant suffers Forfeited Service, all Service and benefits earned under the Plan prior to the Forfeited Service will be lost and will not be considered in determining either the eligibility for, or the amount of, pension benefits. If, after suffering Forfeited Service, you later return to Covered Employment, you will be considered a new Employee and must satisfy the eligibility requirements to participate just like any other new Employee.

Once you satisfy the minimum requirements to be a Vested Employee, you **CANNOT** suffer Forfeited Service. Likewise, if you are receiving Total and Permanent Disability Benefit payments from the Plan, you cannot suffer Forfeited Service.

To help you understand how the Forfeited Service rule worked *between 4/1/76 and 4/1/85*, assume that, as of 3/31/80, you had earned three Years of Service. Assume further that you failed to work at least 300 hours and suffered a Break in Service in the Plan Years ended 3/31/81, 3/31/82 and 3/31/83. In this case, you suffered Forfeited Service since your consecutive Breaks In Service were equal to your Service earned prior to the first Break In Service. All Service and benefits earned thereon were lost due to the Forfeited Service. If, however, you had only suffered two consecutive Breaks In Service, you would **NOT** suffer Forfeited Service.

To help you understand how the Forfeited Service rule worked *after 4/1/85*, assume that, as of 3/31/86, you had earned three years of Service. Assume further that you failed to work at least 300 hours and suffered a Break in Service in the Plan Years ended 3/31/87, 3/31/88 and 3/31/89, but did earn a year of Service in the Plan Year ended 3/31/90. In this case, you <u>will not</u> suffer Forfeited Service since you did not suffer five consecutive Breaks In Service.

Future Service
"Future Service" means your years of Service which are earned on or after April 1, 1968* as set forth below:

1. Prior to **April 1, 1984**, Future Service means the number of Plan Years during which contributions were made or were required to be made on your behalf and during which you earned at least 500 Hours of Service;

2. After **April 1, 1984**, Future Service means the number of Plan Years during which contributions were made or were required to be made on your behalf and during which you earned at least 300 Hours of Service.

If you were a member of <u>former</u> Local 4, 11, or 18, or a member of a successor Labor organization to each of those Unions, different Service rules may apply to you. Please see your Plan Document or contact the Fund Office for specific details.

*See Past Service Rules on page 9.

Hours of Service-Hours Worked
"Hours of Service" or "Hours Worked" means each hour for which an Employee is paid or entitled to payment for the performance of duties for an Employer and hours for which back pay is awarded or is agreed to by an Employer, to the extent that such award or agreement is intended to compensate an Employee for periods during which the Employee would have been engaged in the performance of duties for the Employer.

"Hours of Service" or "Hours Worked" shall also mean each hour up to the maximum described below for which a Participant serves in Military Service. Military Service means service in any branch of the uniformed services of the United States of America for which an honorable discharge is received.

For Military Service **prior to 12/13/94**, the Participant shall receive a maximum of 25 Hours of Service for each month of Military Service if:

1. the Participant worked in Covered Employment at least 30 days prior to the Military Service and;

2. the Participant, within 90 days of discharge from Military Service, worked in Covered Employment or can show proof, acceptable to the Trustees, that the Participant made reasonable efforts to obtain work in Covered Employment.

Credit for Military Service **prior to 12/13/94** shall not exceed four Years of Service and may not be used to increase the 15 year maximum credit (at $5.00 per year) for Past Service.

For Military Service **on or after 12/13/94**, the Participant shall receive a maximum of 25 Hours of Service for each month of Military Service if:

1. the Participant worked in Covered Employment at least 30 days prior to the Military Service and;

2. the Participant worked in Covered Employment or submitted an application for work in Covered Employment in accordance with the following:

    a) the Military Service was less than 31 days, beginning with the first full regularly scheduled work period on the first calendar day following discharge from Military Service, plus the expiration of eight hours after reasonable and actual time for transportation back to the Participant's residence;

    b) the Military Service is more than 31 days but less than 181 days, beginning a day no later than 14 days following discharge from Military Service;

    c) the Military Service is more than 180 days, beginning on the day not later than 90 days after the discharge from Military Service.

Credit for Military Service **on or after 12/13/94** shall not exceed five years of Service and shall be determined in accordance with the schedule set forth under "Years of Service – Service."

Non-covered Employment
"Non-covered Employment" means service with an Employer maintaining the Plan which is not Covered Employment.

Normal Retirement Age
"Normal Retirement Age" means the following:

1. **Prior to 4/1/87** - the later of age 65 or the 10th anniversary of participation in the Plan.

2. **4/1/87 through 3/31/93** - the later of age 63 or the 5th anniversary of participation in the Plan.

3. **4/1/93 through present** - the later of age 62 or the 5th anniversary of participation in the Plan.

For a Participant who is not an Active Participant immediately preceding retirement, Normal Retirement Age means the Normal Retirement Age in effect at the time the Participant first became inactive.

Non-Vested Employee
"Non-Vested Employee" means an employee who does not meet at least one of the definitions of Vested Employee.

Participant
"Participant" means an Employee who is eligible to participate in the Pension Plan as a result of performing work which is covered by a collective bargaining agreement. Once you become a Participant, your eligibility for continued participation is measured by Covered Employment within the Plan Year.

Effective as of July 1, 2003, any person who was a participant in the Marble Masons, Terrazo Workers and Tile Layers Local No. 3 Pension Fund shall be a Participant in this Fund.

Past Service
"Past Service" means credit for continuous employment in the jurisdiction of the Union prior to the dates set forth below:

1. **April 1, 1968** in Local 18 or Local 2 jurisdiction;

2. **October 1, 1970** in the Local 4 jurisdiction; and

3. **July 1, 1974** in the Local 17 jurisdiction.

NOTE: (Locals 2 and 17 were merged into Local 11)

To be eligible for credited Past Service, you must have:

1. worked 500 hours or more in Covered Employment during the two year period (four year period for the Local 18 jurisdiction) immediately following the Past Service date shown above; and

2. worked 1,000 hours in Covered Employment in the three year period immediately preceding the Past Service date shown above.

If you worked in more than one jurisdiction, you may combine hours for this purpose.

If you qualify for credited Past Service, you will receive credit for each year of continuous employment immediately prior to the dates stated above **with a maximum of 15 years.**

Plan Year
"Plan Year" means the 12 month period beginning April 1 of each year and ending on March 31 of the following year.

Spouse
"Spouse" means your legal spouse at the time a Pre-retirement Death Benefit is payable **or** your legal spouse at the time you begin receiving retirement benefits. "Spouse" may also include your ex-spouse if so designated under the terms of a Qualified Domestic Relations Order. Effective June 26, 2013, a Spouse includes a same-sex spouse where the Participant and Spouse were legally married in a state (or any foreign jurisdiction having the legal authority to sanction marriages) that recognizes same-sex marriages.

Total and Permanent Disability
"Total and Permanent Disability" means a physical or mental condition which the Trustees find on the basis of medical evidence **totally** prevents you from engaging in any "Reasonable Occupation" permanently and continuously during the remainder of your life. The term "Reasonable Occupation" shall mean any gainful activity for which you may reasonably become fitted by education, training, or experience, and for which people of similar background are actually employed as their principal means of support.

You will **NOT** be considered to be totally and permanently disabled if your incapacity:

1. consists of chronic alcoholism or chronic drug addiction; or

2. is contracted, suffered, or incurred while you were engaged in or as a result of criminal activity; or

3. results from an intentionally self-inflicted injury; or

4. results from any injury, wound or disability incurred while serving with the armed forces of the United States; or

5. results from an injury, wound or disability incurred which relates to a state of war.

Vested Employee
"Vested Employee" shall mean:

1. A Participant who has at least ten Years of Service; or

2. An Active Participant on April 1, 1998, who has earned five or more Years of Service provided that the Active Participant worked at least one Hour of Service in Covered Employment on or after April 1, 1998; or

3. A Participant entering the Plan on or after April 1, 1998, who has earned at least five or more Years of Service and has earned at least one Year of Service in Covered Employment after April 1, 1998.

Years of Service - Service

"Years of Service" or "Service" means the number of years for which a Participant receives credit on the records of the Fund. Your total Service will be equal to the number of years of Past Service plus the number of years of Future Service and is used for participation and eligibility for benefit purposes. Contiguous Non-covered Employment will be included in your total Service for vesting purposes.

1. **Service Prior to 4/1/84 -** Each Plan Year after contributions began in the relevant jurisdiction, in which you worked at least 500 hours in Covered Employment.

2. **Service on or after 4/1/84 -** One Year of Service will be granted to an Employee for each Plan Year during which you have 300 Hours Worked in Covered Employment following your employment commencement date.

Years of Service shall include all Covered Employment with an Employer maintaining this Plan.

BENEFIT APPLICATION PROCESS

How to Make a Claim for Benefits

A Claim for benefits is a written request for benefits, filed in accordance with the Fund's reasonable Claims procedures. You may make a Claim for retirement benefits at any time but not earlier than 180 days and not later than 30 days which immediately precede the date you would first become eligible for the benefit you are requesting. You must notify the Trustees or Fund Office of your desire to apply for benefits. The Fund Office will then send you the proper application forms within seven days, along with explanations concerning your election of any particular benefit and the effects of waiving the Joint and Survivor Benefit. Proof of age must accompany the completed application.

Check with the Fund Office for acceptable items for proof of age.

Notification of Approval or Non-approval of Application

Within 90 days after receiving the completed application forms for benefits (45 days for applications for Disability Benefits), together with all supplemental documents and information necessary for proper determination, the Plan Administrator will notify you, in writing, that your application has been approved or denied, in whole or in part.

In the event of approval, the notice will include the amount and duration of the benefits granted and all restrictions, conditions and limitations on the receipt of benefits, if any.

In the event of denial, the notice will comply with the Claims Appeal and Review Procedures stated herein, beginning on page 29 of this booklet. Any non-approval or restricted acceptance will be accompanied by a complete and unequivocal explanation of your right to appeal and the procedure for appealing the decision of the Trustees.

The decision of the Trustees shall be final, binding and conclusive upon the applicant unless that decision is appealed. For more information on claims for benefits that are denied, see the Claims Appeal and Review Procedures stated herein, beginning on page 29 of this booklet.

CLASSES OF BENEFITS

The following are the eight Classes of Benefits payable under this Plan.

- Normal Retirement Benefit
- Late Retirement Benefit
- Vested Benefit
- Early Retirement Benefit
- Total and Permanent Disability Benefit
- Joint and Survivor Benefit (50%, 75% or 100%) – Surviving Spouse Annuity Benefit
- Ten Year Certain and Life Benefit
- Death Benefit

Normal Retirement Benefit

You will be eligible to receive a Normal Retirement Benefit once you have completely retired from employment with all Employers within the same industry, the same trade or craft, and the same geographic area covered by this Fund and:

1. If you were an Active Participant immediately prior to your retirement; and,

2. You have reached Normal Retirement Age; and

3. You have worked at least 300 hours in Covered Employment since 1968; and

4. You have applied for a Normal Retirement Benefit on a form prescribed by the Trustees and the Trustees have approved the application.

The amount of your Normal Retirement Benefit will be a monthly benefit equal to the sum of your Years of Past Service multiplied by $5.00 (maximum of 15 years credit) and a percentage of your credited Future Service which is based upon the Employer Contributions made to the Fund on your behalf. **The percentage used in this calculation will be based upon the rate in effect when you last worked in accordance with the following table:**

Period of Last Work	Rate
4/1/68 through 3/31/90	1.72% of Employer Contributions received from 4/1/68 through 3/31/71, plus 2.15% of Employer Contributions received from 4/1/71 through 3/31/84, plus 2.45% of Employer Contributions received from 4/1/84 through 3/31/90
4/1/90 through 3/31/95	2.50% of Employer Contributions
4/1/95 through 3/31/96	2.60% of Employer Contributions
4/1/96 through 3/31/98	2.80% of Employer Contributions
4/1/98 through 3/31/99	2.90% of Employer Contributions
4/1/99 through 3/31/01	3.10% of Employer Contributions
4/1/01 through 3/31/07	3.30% of Employer Contributions
4/1/07 through 6/30/08	3.30% of Employer Contributions per year of Credited Service through 3/31/07, plus 3.10% of Employer Contributions per year of Credited Service on or after 4/1/07
7/1/08 through 3/31/09	3.30% of Employer Contributions per year of Credited Service through 3/31/07, plus 3.10% of Employer Contributions per year of Credited Service on or after 4/1/07 but prior to 7/1/08, plus 2.70% of Employer Contributions per year of Credited Service on or after 7/1/08.
4/1/09 and after	3.30% of Employer Contributions per year of Credited Service through 3/31/07, plus 3.10% of Employer Contributions per year of Credited Service on or after 4/1/07 but prior to 7/1/08, plus 2.70% of Employer Contributions per year of Credited Service on or after 7/1/08 but prior to 4/1/09, plus 0.60% of Employer Contributions per year of Credited Service on or after 4/1/09 but prior to 4/1/15, plus 1.00% of Employer Contributions per year of Credited Service on or after 4/1/15

Benefit accrual for Future Service which is based upon Military Service will be given as though contributions were paid at the contribution rate in effect in the jurisdiction in which the Participant worked prior to the Military Service.

Example:
Assume that you are 62 years old in 2015, you are vested, you are an Active Participant, you have 3 years of Past Service, you last worked in March of 2015, and a total of $27,000 has been contributed on your behalf during the dates shown below. Your monthly Normal Retirement Benefit in 2015 will be calculated as follows:

Past Service Credit (3 x $5.00)	$ 15.00
Future Service Credit ($20,000 x 3.30% - work performed through 3/31/07)	$ 660.00
($2,000 x 3.10% - work performed 4/1/07 through 6/30/08)	$62.00
($1,000 x 2.70% - work performed 7/1/08 through 3/31/09)	$27.00
($4,000 x 0.60% - work performed 4/1/09 through 3/31/15)	$24.00
Total Monthly Benefit	**$ 788.00**

You will become entitled to your Normal Retirement Benefit effective on the first day of the month following the date on which the Trustees receive your completed application. If you do not apply for your Normal Retirement Benefit by the 60th day after the end of the Plan Year in which you become eligible, a late retirement factor will be applied to actuarially increase your benefit and your benefit will begin on the first day of the month following receipt of your application, provided that you did not return to Covered Employment after your Normal Retirement Age.

Your right to your Normal Retirement Benefit is non-forfeitable once you attain Normal Retirement Age.

Late Retirement Benefits

If you elect to continue Covered Employment beyond your Normal Retirement Age you will be entitled to a Late Retirement Benefit when you retire. All Years of Service will be counted in calculating the amount of your Late Retirement Benefit and your Late Retirement Benefit will not be less than the benefit that would have been payable had you retired at your Normal Retirement Age increased by a factor from the following chart. (Note that the chart shown below is for Normal Retirement Age 62. If your Normal Retirement Age is greater than 62, a different chart will apply to you.)

Age	Late Retirement Factor
63	1.10996
64	1.23524
65	1.37849
66	1.54289
67	1.73232
68	1.95145
69	2.20607
70	2.50336
71	2.85227
72	3.26406

Example:

Assume that your accrued benefit at your Late Retirement Date is $800.00 per month and you retire at age 65. Assume that, had you retired at your Normal Retirement Age of 62, you would have been entitled to $710 per month. Your monthly Late Retirement Benefit will be calculated as follows:

Normal Retirement Benefit	$ 710.00
Late Retirement Factor	1.37849
Adjusted Normal Retirement Benefit (1)	$ 978.73
Accrued Benefit at Late Retirement (2)	$ 800.00
Monthly Late Retirement Benefit (greater of (1) or (2))	**$ 978.73**

Your Normal Retirement Benefit will be suspended upon re-employment under the Plan rules explained in the "Suspension of Benefits" section of this booklet.

Vested Benefit

You will be eligible for a Vested Benefit if:

1. You have reached Normal Retirement Age; and

2. You have withdrawn from employment; and

3. You have applied for and completed a claim for a Vested Benefit on a form approved by the Trustees; and

4. You are a Vested Employee.

The amount of your Vested Benefit will be equal to your Normal Retirement Benefit. You may choose to begin receiving your Vested Benefit at your Early Retirement Age, if otherwise eligible, but the monthly amount will be adjusted in accordance with the provisions of the Early Retirement Benefit. Upon attaining your Normal Retirement Age, the Plan will provide you notice of retirement eligibility and suspension of benefits including an application for benefits. You may choose to defer your benefits beyond your Normal Retirement Date (but no later than your Required Beginning Date). However, the benefit payable to you will be your Total Accrued Benefit, adjusted for the form of payment you elect. If you are married at the time your Vested Benefit begins, your benefit will automatically be paid as a 75% Surviving Spouse Annuity Benefit unless **both** you and your Spouse waive the Surviving Spouse Annuity Benefit. You may elect the 50% or 100% Surviving Spouse Annuity Benefit instead of the 75% Surviving Spouse Benefit. If you do not have a Spouse on the date you elect to commence benefits, you may elect to receive your Vested Benefit in any form of payment available to you.

If you are eligible for a Vested Benefit but return to employment with an Employer before you begin receiving benefits, additional Service will be credited on your behalf and will increase the amount of your benefit.

If you are re-employed after you begin receiving payments of your Vested Benefits, your benefits will be suspended.

Please Note: **The Vested Benefit does not apply to circumstances in which a Total and Permanent Disability Benefit is being paid.**

Early Retirement Benefit

You will be eligible for an Early Retirement Benefit once you have completely retired from employment with all Employers within the jurisdiction of the collective bargaining agreement requiring contributions to this Plan for at least 90 days. However, you must have reached age 55 but not yet passed your Normal Retirement Age, and you must be a Vested Employee.

The amount of your Early Retirement Benefit will be a monthly benefit equal to your Normal Retirement Benefit, but will be reduced 5% for each year that your age is under the Normal

Retirement Age when the Early Retirement Benefit begins. For example, assume that you are age 59 at retirement. It does not matter if you are age 59 years and one month or age 59 years and 11 months, your benefit will be determined as if you are age 59.

Example:
Assume that your monthly Normal Retirement Benefit payable at age 62 would be $710.00 but that you elect to retire on August 1, 2008 at age 60. Your Early Retirement Benefit will be calculated as follows:

Normal Retirement Benefit	$ 710.00
Early Retirement Reduction (5% x 2 years)	10%
Monthly Early Retirement Benefit	**$ 639.00**

You will become entitled to your Early Retirement Benefit effective on the first day of the month following the date the Trustees receive your application.

Your Early Retirement Benefit will be suspended upon re-employment under the Plan rules explained in the "Suspension of Benefits" section of this booklet.

Total And Permanent Disability Benefit

If you suffer a Total and Permanent Disability, you will be eligible for a Total and Permanent Disability Benefit, if you meet the following requirements:

1. you are an Active Participant; and

2. you have completed at least 10 Years of Service during the period preceding your disability; and

3. you have proof of disability in one of the following forms:

    a) a determination of disability from the Social Security Administration; or

    b) letters from two separate doctors stating your total disability.

If you have provided letters from two separate doctors stating your total disability but have not received a determination of disability from the Social Security Administration, your Total and Permanent Disability Benefit will be a monthly benefit equal to 65% of your Normal Retirement Benefit as of the date you are determined to be totally disabled. You will become entitled to a Total and Permanent Disability Benefit effective on the first day of the month next following receipt of your application and approval of such application, but in no event later than the 60th day after the close of the Plan Year in which you became disabled. The 65% Total and Permanent Disability Benefit will continue until you reach Early Retirement Age.

If you have begun receiving a Total and Permanent Disability Benefit equal to 65% of your Normal Retirement Benefit based on providing letters from two separate doctors and then you provide the Trustees with a determination of disability from the Social Security Administration, or if your disability occurred before April 1, 1996, your monthly Disability Amount will "pop up" to 100% of

your Normal Retirement Benefit. You will become entitled to a Total and Permanent Disability Benefit effective on the first day of the month next following receipt of your application and approval of such application, but in no event later than the 60th day after the close of the Plan Year in which you became disabled. The 100% Total and Permanent Disability Benefit will continue until you reach Normal Retirement Age.

In no event will you be entitled to receive both a 65% Total and Permanent Disability Benefit and a 100% Total and Permanent Disability Benefit for the same month.

If you are receiving a 65% Total and Permanent Disability Benefit, regardless of whether you elect to commence benefits immediately as of your Early Retirement Age or defer commencement to your Normal Retirement Age, your right to receive a further Total and Permanent Disability Benefit shall cease as of your Early Retirement Age.

If the commencement of the Disability Benefit is delayed while proof of Total and Permanent Disability is being established, retroactive payments will be permitted, but no retroactive payments shall be made for any month before the first day of the month next following the later of: (1) the date you are deemed Totally and Permanently Disabled or (2) the receipt of your application by the Trustees.

The Trustees have the right to require that you be examined by a physician of their choosing (provided that this is not required more frequently than once in a 12 month period).

Your Total and Permanent Disability Benefit will be terminated if:

1. you engage in any occupation or employment for profit; or

2. the Trustees determine on the basis of medical findings that you have sufficiently recovered to resume a regular occupation or employment for profit; or

3. you refuse to undergo a medical examination requested by the Trustees.

Surviving Spouse Annuity Benefit

General

The Surviving Spouse Annuity Benefit provides a lifetime benefit for a married Participant plus a lifetime benefit for the surviving Spouse, beginning after the death of the Participant. The monthly amount to be paid to the surviving Spouse is 50%, 75% or 100% of the monthly amount paid to the Participant, depending on the form of benefit chosen. The default form is the 75% Surviving Spouse Annuity Benefit. You may elect the 50% or 100% form instead. To provide the Surviving Spouse Annuity Benefit, the monthly amount of the benefit paid to the Participant is actuarially reduced, but it is the Actuarial Equivalent of either the Normal or Early Retirement Benefit.

Upon Retirement

Upon retirement, a benefit will be paid in the form of a Surviving Spouse Annuity Benefit, unless the Participant has filed a timely, written rejection of that form of benefit with the Trustees, subject to all of the conditions in this subsection. No rejection shall be effective unless the Participant's Spouse has consented, **in writing**, to such rejection and acknowledged the effect thereof, and such rejection is witnessed by either a Fund representative or a Notary Public. No consent will be required if it has been established to the satisfaction of the Trustees that there is no Spouse or that the Spouse cannot be located; or

A Participant and Spouse may reject the Surviving Spouse Annuity Benefit (or revoke a previous rejection) at any time before the effective date of the benefit, that is, before the first day of the first month for which a benefit is payable. A Participant and Spouse shall, in any event, have the right to exercise this choice up to 180 days after they have been advised by the Trustees of the effect of such choice on the benefit, but not later than the date their benefit commences.

Before Retirement

If a Participant dies after becoming vested and after having earned one or more Hours of Service, the surviving Spouse shall be entitled to a survivor's benefit.

If the Participant's death occurred *after age 55*, the Spouse will be paid a survivor's benefit as if the Participant had retired under the 75% Surviving Spouse Annuity Benefit on the day before death.

If the Participant's death occurred *before age 55*, the Spouse will be paid a 75% Surviving Spouse Annuity Benefit beginning on the first day of the month during which the Participant would have reached age 55, had the Participant lived.

The amount of the benefit shall be determined as if the Participant had left Covered Employment on the earlier of the date the Participant last worked in Covered Employment or the date of death, retired with a 75% Surviving Spouse Annuity Benefit upon reaching age 55, and died on the last day of the month in which age 55 was reached.

Additional Conditions

Subject to the requirements for documentation described in subsection “Upon Retirement” above, the Trustees shall be entitled to rely on a written representation filed by the Participant before the effective date of the Participant’s benefit as to whether the Participant is married. If such representation later proves to be false, the Trustees may adjust for any excess benefits paid as a result of the misrepresentation.

Election or rejection may not be made or altered after a benefit has commenced (including commencement but for administrative delay).

If you are receiving a 50% or 100% Surviving Spouse Annuity Benefit and your Spouse predeceases you, your benefit payable beginning the month after your Spouse’s death, will be increased to the same amount that you would have received under the Normal, Early or Vested

Retirement Benefit (without being reduced for the Surviving Spouse Annuity Benefit – referred to as the "pop up feature").

If you elect to receive a 75% Surviving Spouse Annuity Benefit, at the time of election, you may choose to have the "pop up feature" included in your benefit. If the pop up feature is included in your benefit and your Spouse predeceases you after your benefit begins, your monthly benefit payable beginning the month after your Spouse's death, will be increased to the same amount that you would have received under the Normal, Early or Vested Retirement Benefit (without being reduced for the Surviving Spouse Annuity Benefit).

If you elect to not have the pop up feature included in your benefit and your Spouse predeceases you after your benefit begins, your benefit will not be increased and will continue to be the same amount as before your Spouse's death.

The rights of a prior Spouse or other family member to any share of a Participant's benefit, as set forth under a Qualified Domestic Relations Order, shall take precedence over any claims of the Participant's Spouse at the time of either retirement or death.

Examples of Joint and 100%, 75% and 50% Survivor Benefits:
Assume that your monthly Normal Retirement Benefit will be $710.00, you elected the Joint and 100% Survivor Benefit (with pop-up), you have reached your Normal Retirement Age of 62 and your Spouse is age 60. Your benefit will be calculated as follows:

Normal Retirement Benefit	$ 710.00
Joint & 100% Survivor Factor	76.4%
Monthly Joint & 100% Survivor Benefit payable to Participant for life	$ 542.44
Monthly surviving Spouse Annuity payable for life after the Participant's death	$ 542.44

If you elect the Joint and 75% Survivor Benefit, your benefit will be calculated as follows:

Normal Retirement Benefit	$ 710.00
Joint & 75% Survivor Factor	83.0%
Monthly Joint & 75% Survivor Benefit payable to Participant for life	$ 589.30
Monthly Surviving Spouse Annuity payable to Spouse for life after Participant's death	$ 441.98

If you elect the Joint and 75% Survivor Benefit (with pop-up), your benefit will be calculated as follows:

Normal Retirement Benefit	$ 710.00
Joint & 75% Survivor Factor	81.2%
Monthly Joint & 75% Survivor Benefit payable to Participant for life	$ 576.52
Monthly Surviving Spouse Annuity payable to Spouse for life after Participant's death	$ 432.39

If you elect the Joint and 50% Survivor Benefit (with pop-up), your benefit will be calculated as follows:

Normal Retirement Benefit	$ 710.00
Joint & 50% Survivor Factor	86.6%
Monthly Joint & 50% Survivor Benefit payable to Participant for life	$ 614.86
Monthly Surviving Spouse Annuity payable to Spouse for life after Participant's death	$ 307.43

Ten Year Certain And Life Benefit

In lieu of either the Normal Retirement, Early Retirement or Vested Benefit otherwise payable, you will have the right to elect that your pension benefits be payable in an alternate but Actuarially Equivalent form.

You will be eligible to elect the Ten Year Certain and Life Benefit if:

1. You are eligible for a Normal Retirement, Early Retirement or Vested Benefit; and

2. You have applied for and completed a claim for a Ten Year Certain and Life Benefit with the Trustees **at least 30 days but no more than 180 days prior to the effective date of your benefit**; and

3. If you are married, you have rejected the Surviving Spouse Annuity Benefit, and your spouse has consented in writing to the rejection; and

4. The Trustees have approved your application.

The Ten Year Certain and Life Benefit will be a reduced monthly payment which is actuarially equivalent to the Normal Retirement, Early Retirement or Vested Benefit to which you are otherwise entitled. This benefit will begin on the first day of the month next following the month in which you filed your application and will continue for the rest of your lifetime. Should you die after receiving at least one payment but before having received 120 payments, the balance of the unpaid payments will be paid to your Beneficiary either as monthly benefits or as a lump sum, based on your election at retirement.

The Ten Year Certain and Life Benefit will be figured by multiplying either the Normal Retirement, Early Retirement or Vested Benefit by the appropriate factor prepared by the Plan actuary.

Example:
Assume that your Normal Retirement Benefit is $710.00, that you retire at your Normal Retirement Age of 62 and elect the Ten Year Certain and Life Benefit. Your monthly benefit will be figured as follows:

Normal Retirement Benefit	$ 710.00
Ten Year Certain & Life Factor	93.43%
Monthly Ten Year Certain & Life Benefit	**$ 663.35**

Death Benefits

Before Retirement

If you are a Vested Employee or a former Employee entitled to a Vested Benefit and die prior to reaching Early Retirement Age, your surviving Spouse will be eligible to receive a 75% Surviving Spouse Annuity Benefit. This benefit will **NOT** be payable until the date on which you would have reached the Early Retirement Age and will be equal to the Early Retirement Benefit that would have been paid had you survived to your Early Retirement Age, but based on the benefit earned as of the date of death.

Payment under the 75% Surviving Spouse Annuity Benefit will begin on the first day of the month following your early retirement age; however, no benefits will be paid prior to the receipt of an application for benefits.

If your surviving Spouse waives the 75% Surviving Spouse Annuity Benefit, your Spouse may elect to receive a lump sum payment equal to 100% of the total contributions made on your behalf, provided the actuarial value of the benefit is equal to or greater than the value of the 75% Surviving Spouse Annuity Benefit.

If you are a Vested Employee or a former Employee entitled to a Vested Benefit at the time of your death and you do not have a Spouse, your Beneficiary will receive a lump sum payment equal to 100% of the total contributions made on your behalf.

If you are not married, are receiving Total and Permanent Disability Benefits and you die prior to Early Retirement Age, your Beneficiary will receive a Lump Sum Death Benefit. The Lump Sum Death Benefit shall be equal to the difference between the total contributions made on your behalf and the Total and Permanent Disability Benefit payments made on your behalf.

If you die while in Military Service, your survivors will receive any additional benefits towards eligibility under the Plan had you resumed and then terminated employment on account of death.

After Retirement

If you and your Spouse have waived the Surviving Spouse Annuity Benefit or you did not have a Spouse at retirement and are receiving Normal Retirement, Early Retirement or Vested Benefits at the time of your death, the benefit payments will cease on the date of your death and no Death Benefits will be paid.

If you are receiving benefit payments under either the 50% 75% or 100% Surviving Spouse Annuity Benefit, your surviving Spouse will be entitled to either 50%, 75% or 100% of the amount of your monthly benefit for the remainder of your Spouse's lifetime.

If you are receiving benefit payments under the Ten Year Certain and Life Benefit, your Beneficiary will receive a death benefit only if you have not already received 120 monthly benefit payments.

If you are married, are receiving Total and Permanent Disability Benefit payments and die after reaching Early Retirement Age, your Spouse will automatically be entitled to the 75% Surviving Spouse Annuity Benefit.

If you are receiving Normal Retirement, Early Retirement, Total and Permanent Disability, Ten Year Certain and Life, or Vested Benefits when you die, your Beneficiary will receive a single sum death benefit in the amount of $5,000. This benefit is in addition to any other death benefit to which your Beneficiary may be entitled.

Beneficiary

If you are married, your Spouse is automatically your Beneficiary unless you name another Beneficiary **and your Spouse consents, in writing, to the naming of another Beneficiary.** If you are not married or your Spouse does not survive you, or you do not name a Beneficiary, the Death Benefit will be paid to your surviving children, equally, and if none, to your estate.

A Beneficiary may disclaim the Death Benefit by completing a disclaimer, approved by the Board of Trustees and submitting the form to the Fund Office no later than 12 months after your death. If a qualified disclaimer is submitted, the Benefit will be paid as if you did not name a Beneficiary, as described in the previous paragraph.

Please Note: **No Death Benefit will be paid to a Beneficiary unless a proper application and supporting documents are submitted to the Trustees following the Participant's death. A "Proof of Death" form must also be completed and submitted with the completed application.**

SUSPENSION OF BENEFITS

Upon commencement of pension payments, the Trustees, pursuant to the Fund's suspension of Benefits Enforcement Policy, shall notify you of the Plan rules governing suspension of benefits, including identity of the industries and geographic area covered by the Plan. If benefits have been suspended and payments resumed the new notification shall, upon resumption, be given to you if there has been any material change in the suspension rules or the identity of the industries or geographic area covered by the Plan.

Annual Certification Requirement for Retirees

Effective on or after January 1, 2018, if you are retired, you must certify annually in writing that you are not working in Disqualifying Employment, as defined below. If you do not provide this annual certification to the Fund Office, the Trustees will require you to submit your W-2 or 1099 forms to show any employment in the previous year. If you do not provide information as requested, the Fund will assume you are working in Disqualifying Employment, and your benefit will be suspended. You may contact the Fund Office to request a form to file your annual certification or you may write a letter to certify your employment status.

Before Normal Retirement Age

If you are receiving a Retirement Benefit from the Plan and are under age 65, then your Retirement Benefit payments shall be suspended beginning with the first month that you work any hours in "Disqualifying Employment." However, if such Disqualifying Employment is also Covered Employment, suspension will begin with the first month following the month which your hours exceed 400 hours.

However, if you worked in Covered Employment only in a skilled trade or craft, that is, as a bricklayer, your employment or self-employment shall be disqualifying only if it is work that involves the skill or skills of that trade or craft directly or, as in the case of supervisory work, indirectly. In any event, any work for which contributions are required to be made to the Plan shall be considered Disqualifying Employment.

Before Normal Retirement Age, the term "Disqualifying Employment" shall mean:

1. For Hours of Service on or after January 1, 2013, employment or self-employment for wages or profit that is

   a) Covered Employment, or

   b) in the construction industry in the geographic area covered by this Plan.

   For Hours of Service worked prior to January 1, 2013, disqualifying Employment has the same meaning as Disqualifying Employment on or after Normal Retirement Age below

2. Hours of Service on or after April 1, 2013 as an estimator, consultant or in supervisory work above individual project levels shall not be Disqualifying Employment if performed for a

Contributing Employer. Supervisory work as a working foreman, or any other such work for which tools historically and traditionally used by employees performing work covered by the BAC Local 15 Collective Bargaining Agreement are required, is Disqualifying Employment; and

3. Maintenance work of the type covered by the BAC Local 15 Collective Bargaining Agreement is Disqualifying Employment. Other maintenance work may be determined by the Trustees in each situation to be Disqualifying Employment.

On or After Normal Retirement Age

If you are receiving a Retirement Benefit from the Plan and have attained your Normal Retirement Age (generally age 62) or older, then your monthly Retirement Benefit payments shall be suspended for any month which you worked or were paid for more than 39 ½ hours in any month in "Disqualifying Employment." However, if such Disqualifying Employment is also Covered Employment, suspension will be for any month you worked or were paid for a cumulative calendar year total of 800 hours **and** you worked or were paid for more than 39 ½ hours in a month. Once you reach age 72 there are no restrictions on the amount of work you may perform (age 70 ½ if you were before July 1, 1949).

However, if you worked in Covered Employment only in a skilled trade or craft, that is, as a bricklayer, your employment or self-employment shall be disqualifying only if it is work that involves the skill or skills of that trade or craft directly or, as in the case of supervisory work, indirectly. In any event, any work for which contributions are required to be made to the Plan shall be considered Disqualifying Employment.

On or after Normal Retirement Age, the term "Disqualifying Employment" shall mean:

1. an industry in which the Employee covered by the Plan was employed and accrued benefits under the Plan at the time payment of benefits commenced (or would have commenced had the Employee not returned to employment); and

2. a trade or craft in which the Employee was employed at any time under the Plan; and

3. the geographic area covered by the Plan at the time payment of benefits commenced (or would have commenced had the Employee not returned to employment) or outside the geographic area covered by the Plan if such employment results in the transfer to this Plan of any Employer contributions through reciprocity agreements; and

4. However, if a Participant worked in Covered Employment only in a skilled trade or craft that is, as a bricklayer, employment or self-employment shall be "Disqualifying Employment" only if it is work that involves the skill or skills of that trade or craft directly, or as in the case of supervisory work, indirectly. In any event, any work for which contributions are required to be made to the Plan shall be "Disqualifying Employment."

Requirement to Notify Fund Office of Return to Work

It is your obligation to notify the Fund Office promptly of your return to any work regardless of whether the work is Disqualifying Employment or not. If you have worked in Disqualifying Employment in any month and have failed to give timely notice to the Fund Office of such employment, or have failed to provide the required certification on tax documents (your W-2 or 1099 forms) showing you did not work during such period of time, the Trustees shall presume that you worked for at least 40 hours in such month and any subsequent month before you give notice to the Fund Office that you have ceased Disqualifying Employment. You have the right to overcome such presumption by establishing to the satisfaction of the Trustees that the Participant's work was not in fact an appropriate basis, under the Plan, for suspension of the Participant's benefits.

It is also your obligation to notify the Fund when you cease any such employment. If you are considering a return to work, then you may request that the Fund make a determination as to whether certain employment will constitute Disqualifying Employment and would result in a suspension of your benefits.

Service Upon Return To Work And Benefit Recalculations

If you return to Covered Employment but you do not work enough hours to earn a Year of Service, you shall **NOT** be entitled to a recomputation of your benefit amount upon your termination of employment and you shall **NOT** receive credit for any contributions made on your behalf during the period of your re-employment.

If you return to Covered Employment and you work enough hours to earn a Year of Service, you shall be entitled to a recomputation of your benefit earned upon resumption of your benefit based upon any additional years of credited Service earned during the period of your re-employment, but no more than once per Plan Year.

If you return to Covered Employment and earn additional Years of Credited Service but your benefits are not suspended, you shall be entitled to a recomputation of your benefit earned upon the earlier of the first month of each Plan Year or January 1 of each calendar year after your required beginning date.

If you retired before your Normal Retirement Age (except with a Disability Benefit) and your benefit was suspended, when your benefit resumes, your benefit will be recalculated. Your recalculated benefit amount will be the amount of your previous benefit plus the amount of the benefit amount earned when you returned to Covered Employment, reduced by the Actuarial Equivalent of your previous pension payments. The recalculated benefit will not be less than the benefit amount you were receiving prior to your benefit suspension.

If you retired before your Normal Retirement Age (except with a Disability Benefit) and your benefit was not suspended, when your benefit resumes, your benefit will be recalculated. Your recalculated benefit amount will be the amount of your previous benefit plus the amount of the benefit amount earned when you returned to Covered Employment, reduced by the Actuarial

Equivalent of your previous pension payments. The recalculated benefit will not be less than the benefit amount you were receiving prior to your benefit suspension.

The amount of the additional benefit earned during a period of your re-employment shall be determined by multiplying the total contributions made on your behalf by the Future Service benefit rate in effect during the Plan Year in which you last earned a year of credited Service. For purposes of this recomputation, each Plan Year shall stand alone. In the event of a recomputation, all reduction factors used in the calculation of the initial retirement benefit shall remain in effect and unchanged. An election or waiver of the Surviving Spouse Annuity Benefit made with respect to the initial retirement benefit shall remain unchanged. However, if you return to Covered Employment and earn additional Years of Service, you will be allowed to elect a new form of payment that will apply to only the additional benefit amount earned during your return to Covered Employment. The first election on or after Normal Retirement Age will apply for any additional Years of Service.

Any retirement benefits which were paid during a period of your re-employment (and which should have been suspended) will be deducted from the monthly retirement benefit payments in accordance with the following:

1. If you are under Normal Retirement Age, 100% of each benefit payment upon resumption of payments will be withheld and will be applied to the overpayments.

2. If you are over Normal retirement Age, 100% of the first benefit payment and 25% of the second payment and all subsequent payments will be withheld and applied to the overpayments.

If you die before the total of any overpayments have been recovered, the balance of any such overpayment(s) will be recovered from any monthly Death Benefit payable to your Spouse or Beneficiary at the rate of 25% of each monthly payment. If the Death Benefit is payable in the form of a lump sum, the balance of the overpayments shall be deducted from the benefit prior to the payment of the lump sum.

CLAIMS REVIEW AND APPEAL PROCEDURES

These Claims Review and Appeal Procedures ("Procedures") apply to the BAC Local Union 15 Pension Fund ("Plan"). They are effective for claims filed on or after April 1, 2018.

If you are a Participant or Beneficiary (called a "Claimant" for purposes of these Procedures) and you wish to receive a benefit from the Plan, you must file a claim with the Plan. You may obtain the application and any other necessary forms by telephoning or writing the Fund Office at P,O. Box 909500, Kansas City, Missouri 64190-9500, 816-777-2668, toll-free at 833-479-9428 or fax at 816-756-3659. You can also visit the Fund Office to obtain application forms. If you visit the Fund Office, a representative can help you complete the forms and answer any questions regarding the application process. You should submit all required forms, documents and information in advance of the date you wish payment of your pension benefit to begin.

If you are a Claimant, you may choose another person to file or appeal a claim for you. This person will be called your Authorized Representative. The Trustees have the right to require that you give the Plan a signed statement, advising the Trustees that you have authorized that person to act on your behalf regarding your claim or appeal. Any representation by another person will be at your own expense.

If you choose an Authorized Representative to act on your behalf, the Trustees will send all information and notifications regarding your claim or appeal to that person. If you do not want your Authorized Representative to receive this information, you must submit a written statement to the Trustees stating you wish to receive all information and notifications.

An Authorized Representative will be able to act in any manner regarding your claim or appeal as you would.

You may decide at any time that you no longer want your Authorized Representative to act on your behalf. In this case, you must submit a written statement to the Trustees canceling that person's status as Authorized Representative.

A claim for a benefit is considered to have been filed on the date the signed application form and all information required to make a determination is received at the Fund Office. An inquiry over the phone is not considered a claim. A claim must be submitted before the Annuity Starting Date

Notice Of Denial Of Benefits

The following rules shall apply in the event a claim for benefits is not approved:

1. Timing of Notice of Denial of Claims Other Than Disability Claims
   If a claim, except for a claim for disability benefits, is wholly or partially denied, the Plan Administrator shall notify you, in accordance with subsection 4 of this Section, of the Plan's denial of benefits within a reasonable period of time, but not later than 90 days after receipt of the claim by the Plan, unless the Plan Administrator determines that special circumstances require an extension of time for processing the claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension shall be furnished to you prior to the termination of the initial 90 day period. In no event shall such extension exceed a period of 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

2. Timing of Notice of Denial of Disability Claims
   In the case of a denial of a claim concerning disability benefits, the Plan Administrator shall notify you, in accordance with subsection 5 of this Section, of the Plan's denial of benefits within a reasonable period of time, but not later than 45 days after receipt of the Claim by the Plan. This period may be extended by the Plan for up to 30 days, provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies you, prior to the expiration of the initial 45 day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If, prior to the end of the first 30 day extension period, the Plan Administrator determines that, due to matters beyond the control of the Plan, a decision

cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan Administrator notifies you, prior to the expiration of the first 30 day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision.

3. Calculation of Time

In the case of any extension under subsections 1 or 2, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and that you shall be afforded 45 days within which to provide the specified information. The period of time within which a benefit determination is required to be made shall begin at the time a claim is filed in accordance with the reasonable procedures of a Plan, without regard to whether all the information necessary to make a benefit determination accompanies the filing. In the event that a period of time is extended as permitted pursuant to subsections 1 or 2 of this Section due to a Claimant's failure to submit information necessary to decide a claim, the period for making the benefit determination on review shall be suspended from the date on which the notification of the extension is sent to the Claimant until the earlier of the date on which the Claimant responds to the request for additional information or the deadline for providing additional information. The Plan will then have the remainder of the time period to make the benefit determination.

4. Content of Notice for Claims other than a Disability Claim

The Plan Administrator shall provide you with written or electronic notification of any denial of benefits for claims other than a Disability Claim. Any electronic notification shall comply with the standards imposed by law. The notification shall set forth, in a manner calculated to be understood by the Claimant:

a. The specific reason or reasons for the denial of benefits;

b. Reference to the specific Plan provisions on which the determination is based;

c. A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary; and

d. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of ERISA following a denial of benefits on review.

5. Content of Notice for Disability Claims

The Plan Administrator shall provide you with written or electronic notification of any denial of benefits of a claim for disability benefits. Any electronic notification shall comply with the standards imposed by law. The notification shall set forth, in a manner calculated to be understood by the Claimant:

a. The specific reason or reasons for the denial of benefits;

b. Reference to the specific Plan provisions on which the determination is based;

c. A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary; and

d. A discussion of the decision, including an explanation of the basis for disagreeing with or not following:

    i. the views presented by you to the Plan of health care professionals treating you and vocational professionals who evaluated you;

    ii. The views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your denial, without regard to whether the advice was relied upon in making the benefit determination; and

    iii. A disability determination made by the Social Security Administration regarding you that you presented to the Plan.

e. If the denial of benefits is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided to you, free of charge, upon request; and

f. The specific internal rules, guidelines, protocols, standards or other similar criteria the Plan relied upon in making the denial, or, alternatively, a statement that such rules, guidelines, protocols or other criteria of the Plan do not exist; and

g. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits.

h. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of ERISA following a denial of benefits on review.

i. The notification of denial shall be provided in a culturally and linguistically appropriate manner as described below.

    The Plan is considered to provide relevant notices in a "culturally and linguistically appropriate manner" if the Plan meets the following requirements:

    - The Plan must provide oral language services (such as a telephone customer assistance hotline) that includes answering questions in any applicable non-

English language and providing assistance with filling claims and appeals in any applicable non-English language;

- The Plan must provide, upon request, a notice in any applicable non-English language; and

- The Plan must include in the English versions of all notices, a statement prominently displayed in any applicable non-English language clearly indicating how to access the language services provided by the Plan.

With respect to an address in any United States county to which a notice is sent, a non-English language is an "applicable non-English language" if ten percent or more of the population residing in the county is literate only in the same non-English language, as determined by the Secretary of HHS.

If you are still not satisfied with the action taken on your claim, you have the right to appeal. The procedures for appeal are set forth below. These procedures have been established in accordance with the requirements of the Employee Retirement Income Security Act (ERISA). **IF YOU DO NOT APPEAL A DENIAL OF BENEFITS WITHIN 60 DAYS (180 DAYS FOR DISABILITY CLAIMS), THE DENIAL BECOMES FINAL.**

Appeal Of a Denial of Benefits

In the event that you or your Beneficiary's application for benefits is denied, you may appeal to the Trustees within 60 days (180 days for Disability Claims) of receipt of notice denying the benefits. Any request for appeal after 60 days (180 days for Disability Claims) will be denied. Your request for an appeal must be in writing. You should contact the Fund Office for more information on the appeal process. You should also read the information on the Claims Appeal and Review Process which follows.

The following rules shall apply to Appeals of a Denial of Benefits:

1. You shall have 60 days (180 days for Disability Claims) following receipt of a notification of a denial of benefits within which to appeal the determination.

2. You shall have the opportunity to submit written comments, documents, records and other information relating to the claim for benefits.

3. You shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits.

4. The review on appeal shall take into account all comments, documents, records and other information submitted by you relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

5. In deciding an appeal of any Adverse Benefit Determination for a Disability Claim that is based in whole or in part on a medical judgment, including whether a particular treatment, drug or other item is experimental, investigational, not medically necessary or not appropriate, the appropriate named fiduciary will:

    a) Consult with a health care professional who:

        i. has appropriate experience in the field of medicine involved in the medical judgment; and

        ii. is neither an individual who was consulted in connection with the Adverse Benefit Determination that is the subject of the appeal nor the subordinate of any such individual; and

    b) Provide, upon request, the identification of medical or vocational experts whose advice was obtained on behalf of the Fund in connection with an Adverse Benefit Determination without regard to whether the advice was relied upon in making the Adverse Benefit Determination.

6. The Trustees shall be empowered to hold a hearing, at which you shall be entitled to present the basis of your appeal. You may be represented by an attorney at any stage in the appeal process, at your own expense.

7. The Trustees shall designate an Appeal Committee, which shall hold regularly scheduled meetings once each calendar quarter. The Appeal Committee shall make a benefit determination no later than the date of the meeting of the Appeal Committee that immediately follows the Plan's receipt of a request for review, unless the request for review is filed within 30 days preceding the date of such meeting. In such case, a benefit determination may be made by no later than the date of the second meeting following the Plan's receipt of the request for review. If special circumstances (such as the need to hold a hearing) require a further extension of time for processing, a benefit determination shall be rendered no later than the third meeting of the Trustees following the Plan's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Plan Administrator shall provide you with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan Administrator shall notify you, in accordance with subsection 10 of this Section, of the benefit determination as soon as possible, but not later than five days after the benefit determination is made.

8. The period of time within which a benefit determination on review is required to be made shall begin at the time an appeal is filed in accordance with the reasonable procedures of the Plan, without regard to whether all the information necessary to make a benefit determination on review accompanies the filing. In the event that a period of time is extended as permitted pursuant to subsection 7 of this Section due to your failure to submit information necessary to decide a claim, the period for making the benefit determination on review shall be suspended

from the date on which the notification of the extension is sent to the Claimant until the earlier of the date on which the Claimant responds to the request for additional information or the deadline for providing additional information. The Plan will then have the remainder of the initial time period to make the benefit determination on appeal

9. In the case of a denial of benefits on appeal, the Plan Administrator shall provide you access to, and copies of, documents, records, and other information described in subsection 3 of this Section, as is appropriate.

10. The Plan Administrator shall provide a Claimant with written or electronic notification of the Plan's benefit determination on appeal, whether adverse or not. Notification shall be made in accordance with subsections 4 & 5 beginning on page 32, as is appropriate.

    In the case of a denial of an appeal for a claim other than a Disability Claim, the notification shall set forth, in a manner calculated to be understood by the Claimant:

    a) The specific reason or reasons for the denial of benefits on review;

    b) Reference to the specific Plan provisions on which the determination on review is based;

    c) A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information "relevant," as that term is defined by law, to your claim for benefits; and

    d) A statement of your right to bring a civil action under Section 502(a) of ERISA.

    In the case of a denial of an appeal for a Disability Claim, the written or electronic notification shall set forth, in a manner calculated to be understood by the Claimant:

    a) The specific reason or reasons for the denial of Disability benefits on review;

    b) Reference to the specific Plan provisions on which the determination on review is based;

    c) A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of, all documents, records and other information relevant to your claim for disability benefits;

    d) A discussion of the decision, including an explanation of the basis for disagreeing with or not following:

        i) The views presented by the Claimant to the Plan of health care professionals treating the Claimant and the vocational professionals who evaluated the Claimant;

        ii) The views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with a Claimant's denial on review, without

regard to whether the advice was relied upon in making the denial on review; and

iii) A disability determination regarding the Claimant presented by the Claimant to the Plan made by the Social Security Administration.

e) If the denial of benefits on review is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided to you, free of charge, upon request; and

f) Either the specific internal rules, guidelines, protocols, standards or other similar criteria the Plan relied upon in making the denial on review, or, alternatively, a statement that such rules, guidelines, protocols or other criteria of the Plan do not exist; and

g) A statement of your right to bring an action under Section 502(a) of ERISA; which statement shall also describe any applicable contractual limitations period under the Plan, if any, that applies to your right to bring such an action, including the calendar date on which the contractual limitation period expires for the claim.

h) The notification of denial shall be provided in a culturally and linguistically appropriate manner as described below.

The Plan is considered to provide relevant notices in a "culturally and linguistically appropriate manner" if the Plan meets the following requirements:

i) The Plan must provide oral language services (such as a telephone customer assistance hotline) that includes answering questions in any applicable non-English language and providing assistance with filling claims and appeals in any applicable non-English language;

ii) The Plan must provide, upon request, a notice in any applicable non-English language; and

iii) The Plan must include in the English versions of all notices, a statement prominently displayed in any applicable non-English language clearly indicating how to access the language services provided by the Plan.

With respect to an address in any United States county to which a notice is sent, a non-English language is an "applicable non-English language" if ten percent or more of the population residing in the county is literate only in the same non-English language, as determined by the Secretary of HHS.

Before the Plan can issue a denial on review of a disability claim, the Board of Trustees will provide the Claimant, free of charge, with any new or additional evidence considered, relied upon, or generated by the Plan, or other person making the denial on review (or at the direction of the Plan or such other person) in connection with the claim. Such evidence must be provided as soon as possible and sufficiently in advance of the date on which the notice of denial on review is required to be provided under the Plan to give you a reasonable opportunity to respond prior to that date.

In addition, before the Plan can issue a denial on review on a disability benefit claim based on a new or additional rationale, the Board of Trustees shall provide the Claimant, free of charge, with the rationale. The rationale must be provided as soon as possible and sufficiently in advance of the date on which the notice of adverse benefit determination on review is required to be provided under the Plan to give the Claimant a reasonable opportunity to respond prior to that date.

The Board of Trustees, the Appeal Committee or its designated representative shall have the authority and all discretion to interpret, construe and apply all terms of the Pension Plan, Summary Plan Description, the Plan Document, and Amended Agreement and Declaration of Trust and/or any rules and regulations established by the Trustees, including, but not limited to, provisions concerning eligibility for, entitlement to and the nature, amount and duration of benefits, in reaching a decision on the Claimant's request for review of the denial of the claim. The decision of the Trustees shall be final.

If you have exhausted the Claims and Appeal process or if the Plan fails to follow the reasonable Claims and Appeal Procedures as described above, you may proceed with any legal action available to you pursuant to Section 502 of ERISA or other applicable law.

You may, at your expense, have legal representation at any stage of these review procedures.

In reviewing your claim, every effort will be made by the Trustees to handle interpretations of the Plan and claims disputes in a consistent and equitable manner, treating similarly situated Claimants similarly. In addition, the Trustees will make every effort to assure that you receive a full and fair review if your claim is denied.

IF YOU HAVE ANY QUESTIONS ABOUT THESE REVIEW PROCEDURES, PLEASE CONTACT THE FUND OFFICE.

Hearing Procedures

The following procedures are established for hearings by the Trustees:

1. You or your Authorized Representative shall be afforded an opportunity to appear before the Trustees and shall have the right and opportunity to examine witnesses, produce documents and other evidence material to the claim.

2. The proceedings of the hearing shall be preserved.

3. In conducting the hearing, the Trustees shall not be bound by the usual common law or statutory rules of evidence.

4. You or your Authorized Representative shall have the right to review the records of the hearing and obtain a copy thereof, and review and obtain a copy of all documents and records introduced or referred to therein. Copies of documents shall be available free of charge.

5. Copies shall be made of all documents and records introduced at the hearing, and they shall be attached to the record of the hearing and made a part thereto.

6. All information upon which the Trustees based their decision shall be disclosed to the Claimant or Authorized Representative at the hearing.

7. In the event that additional evidence is introduced by the Trustees at the hearing which was not made available to you or your Authorized Representative prior to the hearing, you or your Authorized Representative shall be granted a continuance of so much time as you desire, not to exceed 30 days. (For purposes of this section, evidence discovered upon examination of your own witnesses shall not be considered "new evidence".)

8. You or your Authorized Representative shall be afforded the opportunity of presenting any evidence on your behalf. If you or your Authorized Representative offers new evidence, the hearing may be adjourned for a period not to exceed 30 days to allow the Trustees to investigate the additional evidence or determine the accuracy of your new evidence.

The written decision of the Trustees shall be final, binding and conclusive. All review procedures described above must be followed and exhausted before you may institute any legal action including an action or proceeding before any court, administrative agency or arbitrator, unless the Plan fails to follow the reasonable Claims and Appeal Procedures, as set forth herein.

The Trustees shall have the authority to interpret, construe and apply all terms of the Summary Plan Description, the Plan Document, the Amended Agreement and Declaration of Trust and/or any rules and regulations established by the Trustees including, but not limited to, provisions concerning eligibility for, entitlement to and/or nature, amount and duration of benefits, in reaching a decision on your request for review of the denial of the claim.

You, or your beneficiaries or dependents, may only bring an action connected with the Plan in the United States District Court for the Western District of Missouri.

MISCELLANEOUS INFORMATION

Assignment of Benefits

The benefits provided under this Plan are intended to protect you and your Spouse or Beneficiary. Neither you nor your Spouse or Beneficiary can transfer, assign or pledge the benefits provided under this Plan. You cannot borrow on them nor can your creditors attach them to satisfy your debts. **However,** the Retirement Equity Act of 1984 requires that the Plan recognize and abide by the terms of a Qualified Domestic Relations Order (QDRO). As a result, the Plan may be legally required to credit, hold or to make payments from your earned benefits to some other person. Please see the discussion of "Qualified Domestic Relations Orders" below.

The Pension Plan is, of course, subject to economic and mortality fluctuations; however, every possible effort will be made by the Trustees to make certain that the maximum benefits which are actuarially allowable are paid. Actuarial calculations are performed each year by the Fund actuary in order to ensure a smooth flow of benefits and the establishment of adequate reserves.

It is intended that this Plan will be fully "qualified" at all times by the Internal Revenue Service and authority has been given to the Trustees to amend or change the terms and provisions of the Trust Agreement and/or Pension Plan as may be required to maintain the "qualified" status.

Lump Sum Benefit

If the actuarial equivalent, as calculated by the Plan actuary, of any Plan benefit is $5,000 or less, the Plan will pay the benefit in a single amount or "lump sum distribution" equal to that amount. However, any distribution over $1,000 will require the Participant's written consent unless it is made after Normal Retirement Age. This will not apply to any benefit that has already commenced unless the Participant consents in writing to the lump sum distribution.

When the benefit is paid as a single amount or "lump sum distribution", the Plan will provide information to you regarding options available to reduce or to postpone your tax liability on the payment. These options include the ability to re-deposit or "rollover" the payment into an Individual Retirement Account (IRA) or other qualified employee retirement plan and the ability to utilize certain federal income tax provisions for "income averaging". **Please consult your tax advisor for more information. Failure to do so could result in incurring tax liability.**

Eligible Rollover Distributions

The IRS has adopted rules which affect certain distributions (called "eligible rollover distributions"). Distributions that qualify are subject to a 20% withholding for federal income tax purposes unless a "direct rollover" is made. An example of a direct rollover is a payment from the Plan to an Individual Retirement Account (IRA) or other qualified employee retirement plan. The check issued by the Plan must be made payable to the IRA and may not be payable to you personally.

The Plan must withhold 20% of an eligible rollover distribution if you elect to have it paid to you personally. If you receive a direct payment of such monies personally, you have 60 days following receipt of payment to roll over the entire amount (including the 20% withheld) into an IRA or other qualified employee retirement plan that accepts rollovers. The amount paid to you, including the 20% withholding, must be rolled over to avoid taxation. Other sources, such as your personal savings, may have to be used to replace the 20% withholding.

Example:
Tom Jones received an eligible rollover distribution of $5,000.00 directly from the Plan. The Plan will issue a check to Tom for $4,000.00 and withhold $1,000.00 (20% of $5,000.00) for income tax purposes.

If Tom elects to roll over the $4,000.00 into an IRA within 60 days of receipt of the payment, the $1,000.00 would still be subject to taxation. Tom can withdraw $1,000.00 from his savings account and apply it with the $4,000.00 for a total of $5,000.00 and avoid any tax liability on the distribution. Tom will then report the $1,000.00 withheld on his federal income tax return and it will be credited against any tax he may owe for the year.

Mandatory Benefits

Under federal law, generally pension payments must begin on April 1 of the year following the year in which you reach age 72 (or age 70 ½ if you were born before July 1, 1949) even if you are still engaged in Covered Employment.

Maximum Benefit Limits

Current provisions (called the Section 415 limits) of the federal income tax laws provide for maximum annual benefit limits. The regulations governing the calculation of the maximum annual benefits are far too complex to fully discuss in this SPD. Simply put, the limit is determined, in part, by your age at retirement, your earned benefit under the Plan, and the amount set by law. If your earned benefit exceeds the maximum annual benefit limit, the benefit must be reduced in order to avoid adverse tax consequences for both you and the Plan. If your earned benefit exceeds the maximum limit, there are ways to reduce the amount of the monthly benefit through the use of the joint and survivor or ten year certain and life options in order to avoid a forfeiture of any part of your benefit. **It is important to remember that the calculation is performed on an individual basis and cannot be accurately done until you actually retire.** If you have any questions, please contact the Fund Office.

Right of Recovery

If the Plan makes an inadvertent, mistaken or excessive payment of benefits, the Trustees or their Authorized Representatives shall have the right to recover such payments.

Qualified Domestic Relations Orders

In accordance with recent changes in the law, if you obtain a divorce, a portion of your accrued benefit under the Plan may be paid to your legal Spouse, former Spouse, child or other dependents if provided for in a Qualified Domestic Relations Order (QDRO). You may contact the Fund Office to obtain a copy of the QDRO procedures without charge.

TERMINATION OF PLAN

Method of Payment for Benefits Upon Termination

It is the intention of the Trustees that this Plan will continue to provide benefits indefinitely. However, if unforeseen circumstances or federal laws require, this Plan will be terminated in accordance with the applicable provisions of federal law. In the event of the termination or partial termination of the Plan, the rights of all affected Employees to benefits earned to the date of such termination or partial termination (to the extent funded as of such date) shall be nonforfeitable.

In the event of termination, the Trustees shall:

1. Make provision out of the Pension Fund for the payment of any and all obligations of the Plan and Trust, including expenses incurred up to date of termination of the Plan and the expenses incidental to such termination; and

2. Arrange for a final audit and report of their transactions and accounts for the purpose of termination of their trusteeship; and

3. Give any notice and prepare and file any reports which may be required by law; and

4. Distribute the remaining assets among the Plan Participants and Beneficiaries of the Plan in the following order:

    a) To provide benefits for those Participants already receiving retirement benefits; and

    b) To provide benefits for those Participants then eligible to retire and receive a retirement benefit; and

    c) To provide benefits for those Participants who are Vested Employees but who have not reached their respective 65th birthdays; and

    d) To provide for all other nonforfeitable benefits under the Plan; and

    e) Use the balance of any available funds in a nondiscriminatory manner for the benefit of all Participants not previously provided for under the Plan at the date of termination.

Pension Benefits in the Event of Termination

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

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) the date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

IMPORTANT INFORMATION

One of the main goals of the Employee Retirement Income Security Act of 1974 (ERISA) is expanded reporting and disclosure of benefit plan operations and provisions, that is, reporting to the Department of Labor, Internal Revenue Service and to the plan participants and beneficiaries.

It is the intention of the Trustees to comply with all aspects of ERISA. Thus, the required information in this section has been reported to the appropriate federal agencies and is hereby "disclosed" to you.

Name of Plan:
The full legal name of the Plan is the BAC Local Union 15 Pension Fund.

Type of Plan:
This Plan is a defined benefit pension plan. It is maintained pursuant to a collective bargaining agreement between the Union(s) and the Association which is available for examination at the Fund Office. A copy of the agreement may be obtained upon written request to the Fund Office.

Administration of the Plan:
The Plan is administered by a joint Board of Trustees, one-half of whom are appointed by the Union(s) and one-half of whom are appointed by the Association. The Trustees have hired a contract administrative manager to perform the day-to-day operations of the Plan, such as maintaining records, making benefit payments and handling general administrative matters. The contract administrative manager is:

Wilson-McShane Corporation
12200 N Ambassador Dr, Suite 400
Kansas City, Missouri 64163
(816) 777-2668
(833) 479-9428 (toll-free)

Employer Identification Number:
The Employer Identification Number (EIN) assigned to the Plan by the Internal Revenue Service is 43-6102453.

Plan Number:
The Plan number is 001

Plan Administrator:
Board of Trustees
12200 N Ambassador Dr, Suite 400
Kansas City, Missouri 64163
(816) 777-2668
(833) 479-9428 (toll-free)

The Board of Trustees shall have the authority to interpret, construe and apply all terms of the Plan Document, Summary Plan Description, the Amended Agreement and Declaration of Trust and/or any rules and regulations established by the Trustees including, but not limited to, provisions concerning eligibility for, entitlement to and/or nature, amount and duration of benefits, in reaching a decision on the claimant's request for review of the denial of the claim.

Fund Attorney:
Bradley J. Sollars
Arnold, Newbold, Sollars & Hollins, P.C.
1100 Main Street, Suite 2001
Kansas City, Missouri 64105

Agent for Service of Legal Process
Process may be served upon the Board of Trustees, Fund Attorney or any individual Trustee.

Plan Year:
April 1 of each year through March 31 of the following year.

Fiscal Year:
April 1 of each year through March 31 of the following year.

Plan Consultant and Actuary:
United Actuarial Services, Inc.
11590 North Meridian Street, Suite 610
Carmel, Indiana 46032-4529

Source of Contributions:
This Plan is funded through contributions by the Employers on behalf of their Employees, under the terms of collective bargaining agreements, and by investment income earned on a portion of the Fund's assets.

The Plan is subject to annual actuarial review to assure that the relationship between income and benefit costs meet the funding standards required by ERISA.

Funding Medium for the Accumulation of Plan Assets:
All contributions and investment earnings are accumulated in a trust fund which is utilized to pay benefits to eligible Participants and Beneficiaries and to defray the reasonable costs of administration.

YOUR RIGHTS UNDER FEDERAL LAW

As a Participant of the BAC Local Union 15 Pension Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan administrator is required by law to furnish each Participant with a copy of this summary annual report.

Obtain a copy of any periodic actuarial report, a copy of any quarterly, semi-annual or annual financial report prepared by an investment advisor or other fiduciary or a copy of the application filed with the Secretary of the Treasury requesting an extension of amortization periods under Section 304 of ERISA and the determination of such Secretary pursuant to such application, subject to limitation allowed by law. Requested reports must be in possession of the Plan for at least 30 days before the Plan administrator is required to furnish the reports. These reports must be requested in writing and are not required to be given more than once every 12 months. The Plan administrator may make a reasonable charge for the copies.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 62) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Plan administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Although every effort has been made to ensure that the information contained in this booklet is accurate and to avoid any conflict between the actual terms of the Plan and this booklet, it should be understood that in the event of any conflict the terms of the Plan shall prevail.