



**BUFFALO LABORERS
PENSION FUND**

**SUMMARY PLAN
DESCRIPTION**

Effective January 1, 2020

TABLE OF CONTENTS

INTRODUCTION TO YOUR PLAN	2
GENERAL INFORMATION ABOUT YOUR PLAN	2
HOW TO BECOME A PARTICIPANT IN THE PLAN	5
HOW YOUR SERVICE COUNTS TOWARDS RETIREMENT.....	6
Hours of Service	6
Years of Credited Service	8
Years of Vesting Service	10
1,000 Hour Years	10
Break In Service	10
Reciprocal Agreements	13
ENTITLEMENT TO A BENEFIT/VESTING.....	13
WHEN YOU MAY RETIRE	15
Normal Retirement Date	15
Special Retirement Date.....	15
Disability Retirement Date.....	16
Early Retirement Date.....	17
Deferring Retirement Benefits	18
HOW MUCH YOU WILL RECEIVE	19
Amount of Monthly Benefit	19
Maximum Benefit Limitation.....	24
HOW YOUR BENEFITS WILL BE PAID	24
Unmarried Participants	25
Married Participants.....	26
DEATH BENEFITS	29
Pre-Retirement Death Benefits/Survivor Annuity... 29	
Post-Retirement Death Benefits	31
Designation of Beneficiary	32
Minimum Distribution Rules.....	32
SUSPENSION OF BENEFITS	33
When Are Benefits Suspended	33
Your Obligation to Notify the Plan of Disqualifying Employment.....	34

Advance Determination of Disqualifying Employment.....	35
Notification to You of Suspension	35
What Happens After Disqualifying Employment Ends.....	35
MISCELLANEOUS.....	36
Rollovers and Withholding.....	36
Domestic Relations Order	37
Pension Benefit Guaranty Corporation.....	38
Overpayments.....	39
CLAIMS BY PARTICIPANTS AND BENEFICIARIES	41
General Benefit Applications.....	41
Claims and Appeal Procedures for All Claims Other than for Disability Benefits.....	42
Claims and Appeal Procedures for Disability Benefits.....	45
YOUR RIGHTS UNDER ERISA	50
AMENDMENT AND TERMINATION OF THE PLAN ...	52
Amendment	52
Termination	53
PLAN INTERPRETATION AND DETERMINATIONS.....	53

Board of Trustees

Employer Trustees:

James C. Logan

CIEA
P.O. Box 4189
Buffalo, NY 14217

Greg Schober

Huber Construction
136 Taylor Drive
Depew, NY 14043

Mark Schober

Huber Construction
136 Taylor Drive
Depew, NY 14043

Nickolaus Osinski

Union Concrete &
Construction Corp.
435 Meyer Rd.
West Seneca, NY 14224

Legal Co-Counsel

Proskauer Rose LLP

Actuaries

Horizon Actuarial Services, LLC

Auditors

Lumsden & McCormick LLP

Union Trustees:

Peter Capitano

Laborers' Local Union 210
25 Tyrol Drive, Suite 100
Cheektowaga, NY 14227

Samuel Capitano

Laborers' Local Union 210
25 Tyrol Drive, Suite 100
Cheektowaga, NY 14227

John Massaro

Laborers' Local Union 210
25 Tyrol Drive, Suite 100
Cheektowaga, NY 14227

Charles Paladino

Laborers' Local Union 210
25 Tyrol Drive, Suite 100
Cheektowaga, NY 14227

BUFFALO LABORERS PENSION FUND

SUMMARY PLAN DESCRIPTION

INTRODUCTION TO YOUR PLAN

We are pleased to present you with this updated booklet describing the Buffalo Laborers Pension Fund (the "Fund") plan of benefits (the "Plan"), as amended through January 1, 2020. The Plan is intended to comply with the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and the Internal Revenue Code of 1986, as amended (the "Code").

This Summary Plan Description (called the "SPD") is a brief description of your Plan and your rights, obligations, and benefits under the Plan. The formal terms of the Plan are set forth in the official Plan documents and are not changed, extended or otherwise interpreted by this SPD. To the extent any information contained in this SPD is inconsistent with the official Plan documents, the provisions of the official documents will control in all cases. A prior SPD may apply for participants who retired, died or otherwise terminated employment prior to January 1, 2020.

The complete formal terms of the Plan may only be determined accurately by reading the actual Plan document. A copy of the official Plan document is on file at the Fund Office and may be read by you, your beneficiaries, or your legal representatives at any reasonable time. Please call the Fund Office at (716) 894-8061 if you have any questions regarding your Plan benefits.

GENERAL INFORMATION ABOUT YOUR PLAN

There is certain general information which you may need to know about your Plan. This information has been summarized for you in this section.

Official Name of the Plan

Buffalo Laborers Pension Fund

Plan Sponsor and Plan Administrator

Board of Trustees
Buffalo Laborers Pension Fund
25 Tyrol Drive, Suite 200
Cheektowaga, New York 14227
(716) 894-8061

The Board of Trustees has delegated certain day-to-day administrative duties to the Fund Administrator. The Fund Administrator is:

Thomas L. Panek
25 Tyrol Drive, Suite 200
Cheektowaga, New York 14227
(716) 894-8061

The Board of Trustees has authorized the Fund Administrator to respond in writing to any questions you may have about the Plan. As a courtesy, the Fund Administrator may respond informally to your oral questions. However, oral questions and answers are not binding upon the Board of Trustees and cannot be relied upon in a dispute concerning your benefits. If you have an important question, you should contact the Fund Administrator for a written response.

Employer Identification Number

16-0845094

Plan Number

002

Type of Plan

Defined benefit pension plan

Type of Administration

Jointly-Administered Trust

Plan Year

June 1 - May 31

Accounting (Fiscal) Year

July 1 – June 30

Agent for Service of Legal Process

Board of Trustees

Buffalo Laborers Pension Fund

25 Tyrol Drive, Suite 200

Cheektowaga, New York 14227

(716) 894-8061

Legal process may be made upon the Fund Administrator or any member of the Board of Trustees.

Contributions

Contributions are made to the Fund by Contributing Employers in accordance with the terms of various collective bargaining or other agreements. The Plan is financed wholly from those Employer Contributions and from the income and earnings on the Plan's investments.

Collective Bargaining Agreements

The Plan is maintained pursuant to one or more collective bargaining agreements ("CBAs") between Local No. 210 of the Laborers International Union of North America, AFL-CIO (the "Union") and various Employers requiring contributions to the Fund. A copy of any CBA between the Union and your Employer may be obtained upon written request to the Fund Office, and is also available for examination at the Fund Office.

A complete list of the Contributing Employers and employee organizations sponsoring the Plan may be obtained by eligible employees and beneficiaries upon written request to the Fund Administrator, and is available for examination at the Fund Office. In

addition, Participants and beneficiaries may receive from the Fund Administrator, upon written request, information as to whether a particular employer or employee organization is a sponsor of the Plan (and, if so, the sponsor's address).

HOW TO BECOME A PARTICIPANT IN THE PLAN

If you are an Eligible Employee, you will become a Participant in the Plan on the first day of a Plan Year in which you complete 500 or more Hours of Service. Prior to July 1, 2011, the requirement was 250 or more Hours of Service.

You are considered an Eligible Employee if you are employed by an employer to perform work that is covered under a collective bargaining agreement between that employer and the Union and the collective bargaining agreement requires contributions to the Fund on account of that work. You are also an Eligible Employee if you perform work for the Union, the Upstate New York Laborers District Council, the Buffalo Laborers Training Fund, the New York State Health and Safety Trust Fund, or the New York State Laborers' Organizing Fund, but only if the organization is obligated to contribute on your behalf pursuant to a collective bargaining or participation agreement and the Trustees agree to accept those contributions. An employer required to contribute to the Plan is referred to in this SPD as a "Contributing Employer" or "Employer". The term "Covered Employment" refers to work performed for a Contributing Employer for which contributions are required to be made to the Plan.

Self-employed persons, partners, proprietors and persons for whom contributions are forwarded to another fund pursuant to a reciprocal agreement are not Eligible Employees.

If you are a Participant in the Plan but then incur a Break in Service (described below), your participation ends as of the last day of the Plan Year

of your break unless you are vested in your benefit (also described below). If you do lose that status, you can again become a Participant by meeting the participation requirements above in a future Plan Year.

HOW YOUR SERVICE COUNTS TOWARDS RETIREMENT

Hours of Service

An Hour of Service is the basic unit by which service under the Plan is measured and is used to help determine (among other things), the amount of your accrued benefit ("Credited Service") and vesting in your benefit ("Vesting Service").

You will be credited with one (1) Hour of Service for each hour:

- * You are paid or are entitled to be paid, by a Contributing Employer for the performance of duties (these hours will be credited to you for the period in which duties were performed);
- * You are paid or are entitled to be paid, by a Contributing Employer for reasons other than for the performance of duties, such as vacation, sickness, disability or military duty (these hours will be credited to you for the period in which payment is made or due);
- * You have been awarded or given back-pay by your Employer (these hours will be credited to you for the period to which the back-pay applies, rather than the period in which the back pay was awarded, agreed to or paid). (The same hours are not counted here if they were already counted under one of the above bullets.)

Hours of Service generally count only if they are work in Covered Employment. However, there is a limited exception for certain periods of non-Covered Employment on or after June 30, 1976. Specifically, periods of employment in non-Covered Employment for a Contributing Employer (while it is a Contributing Employer) that are contiguous to (meaning that they are immediately before or after) a period of Covered Employment for the same Contributing Employer may also be counted toward vesting and participation (but they do not count toward the accrual/amount of your benefits). You should promptly notify the Fund Office (and provide documentation) if you believe you are entitled to credit for this type of service.

Special rule for periods you are not working: In very limited circumstances, you may also be credited with Hours of Service for periods you are not working. Specifically, you will be credited with 25 Hours of Service per week (or a greater amount, if required by law) if you are absent from work due to any of the following:

- * Service in the Armed Forces of the United States, provided you again become available for work with a Contributing Employer within the time period required under Federal law after your release from active duty or after recovery from a disability incurred while you were in active duty and you otherwise meet the notice and other requirements prescribed by Federal law.
- * Periods of disability for as long as New York State disability benefits were paid, provided that you (i) were employed by a Contributing Employer when the injury giving rise to the disability occurred, and (ii) present proof of payment of New York State disability benefits to the Plan Administrator within 26 weeks of such payment.

- * Periods of disability not exceeding 26 weeks for each illness or injury for which New York State Worker's Compensation Benefits were paid, provided that you (i) were employed by a Contributing Employer when the injury giving rise to the disability occurred, and (ii) present proof of payment of New York State Worker's Compensation Benefits to the Plan Administrator within 6 years of such payment.

Years of Credited Service

For service performed prior to June 1, 2016, Years of Credited Service are used to determine the amount of the benefit (your "accrued benefit") to which you are entitled to under the Plan. Years of Credited Service are measured based on a "Plan Year", which is the 12-month period commencing June 1 of each year and ending on the following May 31.

For service performed on or after June 1, 2016, the amount of your accrued benefit to which you are entitled to under the Plan is based off of the following formula: \$75.00 multiplied by your Hours of Service divided by 2,000.

You will not accrue a monthly pension benefit in any Plan Year in which you do not earn a year or fractional year of Credited Service. For example, for service performed on or after June 1, 2016, you will not accrue a monthly pension benefit for any Plan Year in which you have less than 500 Hours of Service.

You are credited with full and partial Years of Credited Service in accordance with the following table for each Plan Year (or part of a Plan Year) on or after June 1, 1960 in which you are credited with a Year of Vesting Service.

Hours of Service performed in Covered Employment in the Plan Year	Years of Credited Service	
	For service performed between June 1, 1960 and May 31, 1974	For service performed between June 1, 1974 and May 31, 1976
less than 250	-0-	-0-
250-499	7/16	7/16
500-749	10/16	10/16
750-999	13/16	13/16
1,000-1,249	16/16	16/16
1,250-1,499	20/16	20/16
1,500-1,749	24/16	24/16
1,750-1,999	28/16	30/16
2,000 or more	32/16	36/16

Hours of Service performed in Covered Employment in the Plan Year	Years of Credited Service	
	For service performed between June 1, 1976 and May 31, 1981	For service performed between June 1, 1981 and June 30, 2011
less than 250	-0-	-0-
250-499	7/16	7/16
500-749	10/16	10/16
750-999	13/16	13/16
1,000-1,999	$36/16 \times \text{Hours of Service in Covered Employment} \div 2,000$	$40/16 \times \text{Hours of Service in Covered Employment} \div 2,000$
2,000 or more	36/16	40/16

Hours of Service performed in Covered Employment in the Plan Year	Years of Credited Service	
	For service performed between June 1, 2011 and May 31, 2016	For service performed on or after June 1, 2016
less than 500	-0-	-0-
500-749	10/16	$40/16 \times \text{Hours of Service in Covered Employment} \div 2,000$
750-999	13/16	$40/16 \times \text{Hours of Service in Covered Employment} \div 2,000$
1,000-1,999	$40/16 \times \text{Hours of Service in Covered Employment} \div 2,000$	$40/16 \times \text{Hours of Service in Covered Employment} \div 2,000$
2,000 or more	40/16	$40/16 \times \text{Hours of Service in Covered Employment} \div 2,000$

Special note: If you earned 250 or more Hours of Service in Covered Employment from June 1, 2011 to June 30, 2011, your Years of Credited Service for the Plan Year ending May 31, 2012 will be the greater of 7/16 of one year or the amount shown in the table above.

Years of Vesting Service

Years of Vesting Service are used to determine whether you have a non-forfeitable right to receive your accrued benefit. For Plan Years beginning after June 1, 1960 and ending prior to June 1, 2011, you earned a Year of Vesting Service for each Plan Year in which you completed at least 250 Hours of Service.

Effective June 1, 2011, you earn a Year of Vesting Service for each Plan Year in which you complete at least 500 Hours of Service. (This change did not affect Years of Vesting Service you earned as of June 30, 2011.)

Special note: If you earned 250 or more Hours of Service from June 1, 2011 to June 30, 2011, you will receive one Year of Vesting Service for the Plan Year beginning June 1, 2011 and ending May 31, 2012, even if you don't complete at least 500 Hours of Service.

1,000 Hour Years

Like Years of Vesting Service, 1,000 Hour Years are used to determine whether you have a non-forfeitable right to receive your accrued benefit. You earn a 1,000 Hour Year for each Plan Year in which you complete at least 1,000 Hours of Service.

Break In Service

Generally, all of your periods of service under the Plan will count for determining the amount of your benefit and your eligibility to retire on certain dates. However, there are special "Break in Service" rules for determining whether the Plan will disregard service earned if you stop working for a Contributing Employer for some period.

These Break in Service rules apply **only** for the purposes of determining your Years of Vesting Service for eligibility for a Normal Retirement Pension and your 1,000 Hour Years. These rules do **not** apply, for example, for the purposes of determining your Credited Service or your eligibility for a Special Retirement, Disability or Early Retirement.

If you incur a Break in Service, you will lose credit for your Years of Vesting Service and your 1,000 Hour Years completed before such Break in Service. You incur a Break in Service if you do not earn a Year of Vesting Service during two (2) consecutive Plan Years. Each of those two Plan Years and then each following year in which you do not earn a Year of Vesting Service is a One-Year Break.

Even if you lose credit for your Years of Vesting Service and 1,000 Hour Years prior to a Break in Service, those will be reinstated if you complete an additional Year of Vesting Service after reemployment **and**:

- * you had completed ten (10) Years of Vesting Service at the time you incurred your Break in Service;
- * you had completed five (5) 1,000 Hour Years at the time you incurred your Break in Service (but this applies only if you either completed one Hour of Service after June 1, 1999 or you were not covered by a CBA);
- * the number of consecutive One-Year Breaks is less than five (5); or
- * the number of consecutive One-Year Breaks is less than your Years of Vesting Service completed before your Break in Service.

However, for purposes of avoiding a Break in Service only, you will be credited with Hours of Service that would normally have been credited (or, if

the Plan Administrator cannot determine that, eight Hours of Service per day) for periods in which you are absent from work because of (i) maternity, paternity or adoption leave; (ii) authorized leaves of absence pursuant to an established nondiscriminatory policy, whether due to illness, military service or other reason; or (iii) a leave of absence pursuant to the Family and Medical Leave Act of 1993.

A note about military service:

If you are on active military duty in the U.S. armed forces, you are entitled to certain rights in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA"). Generally you have these rights if your uniformed service is less than five years, you notified your Employer that you were going into service, you receive an honorable discharge and you return to employment within certain time frames (i.e., one day after discharge if your period of service was less than 31 days, 14 days after discharge if it was at least 31 days but less than 181 days and 90 days after discharge if it was more than 180 days). If you are hospitalized or convalescing from an injury caused by active duty, these time limits may be extended up to two years.

Under the military service rules, not only will you be credited with the service required to prevent a break, but you will also receive Vesting Service and Credited Service. However, you must apply for reemployment with a Contributing Employer within the time required by law.

In addition, under the Heroes Earnings Assistance and Relief Tax Act (the "HEART" Act) of 2008. generally, if you die while performing covered military service, you are credited with Hours of Service (for vesting purposes only) to which you would have been entitled had you resumed Covered Employment immediately prior to your

death. If that occurs, your beneficiaries will also be entitled to benefits (other than benefit accruals for your period of military service) that would have been provided to them had you returned to work immediately prior to your death.

Contact the Plan Office for more information regarding benefits provided under USERRA or the HEART Act.

Reciprocal Agreements

The Board of Trustees has entered, or may enter, into "Reciprocal Agreements" with other Laborers' pension funds under which Participants in this Plan may be eligible to receive credit and/or a partial pension under each plan while they are temporarily working in another jurisdiction. Similarly, certain employees temporarily working in the jurisdiction of the Plan may, pursuant to a "Reciprocal Agreement", have contributions to the Fund transferred to their "home fund" instead of this Fund, in which case no credit for service will be provided under this Plan and the employee's benefits will be determined under the terms of the plan of benefits of the home fund. These agreements are on file at the Fund Office and you can get more information by contacting the Fund Office.

If you are working outside of the jurisdiction of Local 210 or you have established eligibility in another multiemployer defined benefit plan before working in the jurisdiction of Local 210, you should contact the Fund Office to determine whether a reciprocal agreement applies to you and the terms and conditions of that agreement.

ENTITLEMENT TO A BENEFIT/VESTING

Payment of your accrued benefit under the Plan is only available upon your death, disability, or retirement on the dates set forth below.

If your employment terminates for other reasons, you will not receive a benefit unless you are vested in your benefit at the time you terminate employment. That means that you will not be entitled to a benefit if, at that time you have not yet completed either:

- 10 Years of Vesting Service or
- five 1,000 Hour Years, if you have an Hour of Service after June 1, 1999 or
- five 1,000 Hour Years, if you had at least one Hour of Service on or after January 1, 1989 and you are not covered by a CBA.

If you do not meet those requirements, you must return to work for a Contributing Employer in order to accumulate the necessary Years of Vesting Service in order to be entitled to a benefit. (See the Break in Service (or 1,000 Hour Years) rules above to determine which of your Years of Vesting Service (or 1,000 Hour Years) will count toward vesting.)

Special Vesting Rule for benefits earned prior to June 30, 2011: Even if you are not vested based on the rule above, you may still be vested in the portion of your benefit earned on or before June 30, 2011, provided that you meet all of the following conditions:

- You had earned at least one Year of Vesting Service as of June 30, 2011, **and**
- You completed at least 10 Plan Years in which you earned two-hundred fifty (250) or more Hours of Service, **and**
- Each of those 10 Plan Years would have been treated as a Year of Vesting Service (taking into account the Break in Service rules) assuming that the requirement for earning a Year of Vesting Service remained 250 Hours of Service (instead of 500).

WHEN YOU MAY RETIRE

You may retire on any of the following dates provided you have accumulated the necessary Years of Vesting Service or 1,000 Hour Years and otherwise meet the conditions set forth below. The amount of your monthly benefit is determined under the rules set forth in the following section. The dates that you can retire (and the amount of your benefit) reflected in these sections apply to retirement dates on and after July 1, 2011.

Normal Retirement Date

Normal Retirement Age under the Plan is sixty-five (65). Your Normal Retirement Date is the first of the month next following the later of your 65th birthday or, if later, the fifth anniversary of your commencement of participation under the Plan.

Generally, you may retire on your Normal Retirement Date and receive a Normal Retirement Pension only if you are actively employed by a Contributing Employer at that time. However, you may also retire on your Normal Retirement Date if you are not actively employed by a Contributing Employer but you have accumulated ten (10) Years of Vesting Service (or five (5) 1,000 Hour Years if you have an Hour of Service after June 1, 1999).

Special Retirement Date

You may elect to retire on a Special Retirement Date with a Special Retirement Pension if you meet **one** of the following three conditions:

- You meet the "Rule of 85", meaning that the sum of your attained age and your Years of Vesting Service is at least eighty-five (85); or
- As of June 30, 2011, you had earned 25 or more Years of Vesting Service; or

- You have completed twenty-five (25) Years of Vesting Service, provided you completed at least twenty (20) Years of Vesting Service as of June 30, 2011.

Your Special Retirement Date is the first of the month next following the date you meet either of these requirements.

As described below, if you retire on your Special Retirement Date, your monthly benefits will be the same or smaller than they would be if you wait until your Normal Retirement Date, depending on which of the above conditions applies to you. See the section titled "How Much You Will Receive" below for the amount of your reduction, if any, if you retire with a Special Retirement before your Normal Retirement Date.

Disability Retirement Date

For Disability Retirement Dates on or after July 1, 2011, you may retire on your Disability Retirement Date if, regardless of your age, you become totally and permanently disabled:

- (a) You have completed fifteen (15) Years of Vesting Service before your Disability Retirement Date; and
- (b) You completed 500 Hours of Service during the twelve (12) months immediately preceding such date.

Whether you are totally and permanently disabled will be determined by the existence of a Social Security Disability Award or by the conclusion of an independent medical examiner designated by the Plan Administrator who utilized the Social Security Administration's standard for determining total and permanent disability.

Generally, your Disability Retirement Date is

the first of the month next following the date that you submitted an application that was subsequently approved. However, you will be able to have an earlier Disability Retirement Date if you validly apply for the Disability Pension within six months of the date stated in your Social Security Disability Award as your date of disability or, if no such date is stated, the date the Plan Administrator determines that you became totally and permanently disabled. In that case, your Disability Retirement Date will be the first of the month next following your date of disability (as stated in the Social Security Disability Award or, if none, as determined by the Plan Administrator).

As described below, if you retire on your Disability Retirement Date, your benefit will be smaller than your Normal Retirement Pension. See the section titled "How Much You Will Receive" below for the amount of your reduction if you retire with a Disability Pension.

Early Retirement Date

You may elect to retire with an Early Retirement Pension if you retire on an Early Retirement Date. To be eligible to retire with an Early Retirement Pension, you must be fifty-five (55) years old and have ten (10) Years of Vesting Service. Your Early Retirement Date is the first of the month next following the later of your fifty-fifth (55th) birthday or your completion of ten (10) Years of Vesting Service.

As described below, if you retire on your Early Retirement Date, your monthly payments will be smaller than they would be if you wait until your Normal Retirement Date. This is due to the fact that you will be entitled to receive payments over a longer period of time. See the section titled "How Much You Will Receive" below for the amount of your reduction if you retire with an Early Retirement Pension.

Deferring Retirement Benefits

Unless you elect to defer receipt of your benefits, payment of benefits must commence no later than the 60th day after the close of the Plan Year in which the latest of the following occurs:

- (a) the date on which you attain Normal Retirement Age;
- (b) the 10th anniversary of the year in which you became a Participant in the Plan;
- (c) the date you terminated employment with all Contributing Employers.

You may defer receipt of your benefits beyond the above dates. Unless you apply to receive your pension benefits, the Plan will assume that you have elected to defer receipt of your benefits.

If you terminate employment on or after your Normal Retirement Date but elect not to begin receiving benefits at that time (and the benefit is not suspended, as described below), the monthly benefit is actuarially increased by the actuarial equivalent of the benefits that would have been payable as of Normal Retirement Date. (If you continue working past April 1 after the calendar year after you reach age 70½ your benefit is increased by the monthly benefit payable after that date, even if you are in what would otherwise be service subject to suspension, plus the actuarial equivalent of additional benefits accrued after that date minus the actuarial equivalent of distributions made after that date.)

Regardless of whether you elect to delay the receipt of benefits, there are other rules which generally require minimum payments to begin no later than the April 1 following the calendar year in which you reach age 70½ or, if later (and if you are not a 5% owner of a Contributing Employer

and did not reach age 70½ on or before December 31, 1998), the April 1 following termination of employment. Please contact the Plan Administrator if you feel you are affected by this rule.

HOW MUCH YOU WILL RECEIVE

Amount of Monthly Benefit

Normal Retirement Pension. If you retire on or after January 1, 2017, under a Normal Retirement Pension, you will receive a Retirement Benefit at the rates set forth below. If you leave Covered Employment prior to a Retirement Date, and incur a Break in Service, your benefit rate for Years of Credited Service completed prior to the Break in Service will be frozen at the rate then in effect for retirements on that date (but will be no less than \$25.00). **If you incurred a Break in Service prior to June 1, 1999, your benefit rate has been frozen at the levels in effect prior to that date. (You can get information regarding those rates by contacting the Fund Office.)**

1. \$5.39 multiplied by your Years of Vesting Service (up to 10); plus
2. \$26.98 multiplied by your Years of Credited Service completed prior to June 1, 1974; plus
3. \$29.67 multiplied by your Years of Credited Service completed on or after June 1, 1974, but prior to June 1, 1981; plus
4. \$32.37 multiplied by your Years of Credited Service completed on or after June 1, 1981, but before June 1, 1999; plus
5. \$40.00 multiplied by your Years of Credited Service completed on or after June 1, 1999 but before July 1, 2011; plus

6. \$30.00 multiplied by your Years and fractional Years of Credited Service completed on or after June 1, 2011 but before June 1, 2012; plus
7. \$10.00 multiplied by your fractional Years of Credited Service completed during the period between June 1, 2011 and June 30, 2011, provided you earned at least 250 Hours of Service during such period; plus
8. \$30.00 multiplied by your Years and fractional Years of Credited Service completed on or after June 1, 2012 but before June 1, 2016; plus
9. \$75.00 multiplied by your Hours of Service divided by 2,000 earned in Plan Years on or after June 1, 2016 in which you earn a year or fractional year of Credited Service (meaning you have at least 500 Hours of Service).

Example: Suppose you retire on December 1, 2019, your Normal Retirement Date (age 65), with 25 years of vesting service without a break in service. Your pension would be calculated as follows:

Year End	Hours	Credits	Rate	Calculation	Monthly Benefit
5/31/1995	504	10/16	\$30	$(10/16 * 30 * 1.079)$	20.23
5/31/1996	1,561	40/16	\$30	$(1561/2000 * 2.5 * 30 * 1.079)$	63.16
5/31/1997	845	13/16	\$30	$(13/16 * 30 * 1.079)$	26.30
5/31/1998	990	13/16	\$30	$(13/16 * 30 * 1.079)$	26.30
5/31/1999	1,220	40/16	\$30	$(1220/2000 * 2.5 * 30 * 1.079)$	49.36
5/31/2000	600	10/16	\$40	$(10/16 * 40)$	25.00

For the years ending 5/31/2000 through 5/31/2011 the rate changed to \$40. Years with hours equal to or exceeding 1,000 hours are calculated with the following formula: Hours (maximum of 2000 hours) divided by 2000 multiplied by 40/16 or 2.5 and then multiplied by the \$40 rate as follows.

5/31/2001	1100		(1100/2000*2.5*40)	55.00
5/31/2002	800	13/16	(13/16*40)	32.50
5/31/2003	1375		(1100/2000*2.5*40)	68.75
5/31/2004	1480		(1480/2000*2.5*40)	74.00
5/31/2005	1100		(1100/2000*2.5*40)	55.00
5/31/2006	1200		(1200/2000*2.5*40)	60.00
5/31/2007	1200		(1200/2000*2.5*40)	60.00
5/31/2008	1250		(1250/2000*2.5*40)	62.50
5/31/2009	1300		(1300/2000*2.5*40)	65.00
5/31/2010	1300		(1300/2000*2.5*40)	65.00
5/31/2011	1550		(1550/2000*2.5*40)	77.50
<i>For the years ending 5/31/2012 through 5/31/2016, the rate changed from \$40 to \$30</i>				
5/31/2012	1550		(1550/2000*2.5*30)	58.13
5/31/2013	1800		(1800/2000*2.5*30)	67.50
5/31/2014	1380		(1380/2000*2.5*30)	51.75
5/31/2015	2100		(2000/2000*2.5*30)	75.00
5/31/2016	1400		(1400/2000*2.5*30)	52.50
<i>Beginning in the year 6/01/2016 the limitation of 2,000 has been eliminated.</i>				
5/31/2017	1500		(1500/2000*75)	56.25
5/31/2018	2100		(2100/2000*75)	78.75
5/31/2019	1350		(1350/2000*75)	<u>50.63</u>
Total Accrued Benefit for hours worked				\$1,376.11
Add Benefit of \$5.39 for years 1 through 10				53.90
Total monthly Pension Benefit				\$1,430.01

In summary, each plan year has its own monetary value derived by your individual work history using the formulas and rates explained above. To determine your total accrued benefit, add all benefit amounts above for each year as reflected in your Pension History statement sent out annually by the Pension Fund Office.

This monthly benefit is before adjustment (discussed below) for the joint and survivor annuity options for married participants outlined below and any elected federal withholding taxes.

Special Retirement Pension. You can retire under a Special Retirement Pension on or after your Special Retirement Date.

If you reached your Special Retirement Date

because you met the Rule of 85 or because you earned 25 or more Years of Vesting Service as of June 30, 2011, your Special Retirement Pension will be the same benefit amount that you would have received for Normal Retirement.

If you instead reach your Special Retirement Date for other reasons (i.e., you do not meet the Rule of 85, you retire with at least 25 total Years of Vesting Service and, as of June 30, 2011, you had earned at least 20 but less than 25 Years of Vesting Service), the amount of your Special Retirement Pension will be *reduced* from the amount that you would have received for Normal Retirement. The reduction in your benefit depends on your Years of Vesting Service as of June 30, 2011 as shown in the following chart. (The reduction applies for each month that your Special Retirement Date precedes your Normal Retirement Date.)

If your Years of Vesting Service as of June 30, 2011 was:	Your Special Retirement Pension reduction is the following for each month that your Special Retirement Date precedes age 65:
25 or more	No reduction
24	1/12%
23	2/12%
22	3/12%
21	4/12%
20	5/12%
19 or less	Special Retirement not available

Example: As of June 30, 2011, Mike is age 52 with 22 Years of Vesting Service. After that, he earns three more Years of Vesting Service to bring his total to 25 Years of Vesting Service by the time he is age 55. When he terminates employment, his accrued benefit payable at his Normal Retirement Date (age 65) is \$2,000 per month. Mike will be eligible for a *reduced* Special Retirement Pension. More specifically, because he had 22 Years of Vesting Service as of June 30, 2011, the amount of his Special Retirement Pension will be reduced by 3/12% for each month that his Special Retirement

Date is earlier than age 65. If Mike retires at age 55 with 25 Years of Vesting Service, that is 120 months prior to age 65. Therefore, the amount of his Special Retirement Pension will be \$1,400 per month, a reduction of 30% ($3/12\% \times 120$ months).

Disability Retirement Pension. If you retire under a Disability Retirement Pension, your monthly benefit will be the amount of your Normal Retirement Pension multiplied by 75%. You will receive disability retirement payments as long as you remain disabled. However, you will stop receiving payments if you return to work or, prior to your Normal Retirement Date, cease to be totally and permanently disabled. If you return to work for less than 60 calendar days but cannot continue to work as a result of the original total and permanent disability, you will not need to have an independent examination to reestablish your eligibility to resume your Disability Retirement Pension. However, if this occurs more than once or you return to work for 60 days or more, such an independent examination is required. In the event that you return to work and again become a Participant in the Plan, you may earn additional Years of Credited Service. Once you reach your Normal Retirement Date, you are then entitled to receive the **full amount** of your Normal Retirement Pension. Therefore, once you reach your Normal Retirement Date, your monthly pension benefit will be increased by 25%.

Early Retirement Pension. If you retire on or after your Early Retirement Date, your monthly benefit will be equal to your Normal Retirement Pension as described above, reduced by one-half of one percent (.5%) per month for each month that your Early Retirement Date precedes your sixty-fifth (65th) birthday.

Example: You terminate employment in July 2019 at age 55 with 20 Years of Vesting Service. Your monthly benefit payable at your Normal Retirement Date (age 65) is \$2,000.00. The following table

provides examples of the amount of the benefit you could receive at selected Early Retirement Dates. (These are just examples -- If you retire at a different age between 55 and 65 than those shown, the reduction will be different.)

Retirement Age	Reduction	Pension
55	60%	\$800
57	48%	\$1,040
60	30%	\$1,400
62	18%	\$1,640
65	0%	\$2,000

Note: If you separate from service after earning 10 Years of Vesting Service and after becoming vested in your benefits but before you reach age 55, you can still receive the Early Retirement Pension after you reach age 55.

Maximum Benefit Limitation

The Internal Revenue Code imposes restrictions on the maximum available annual benefit you may receive under the Plan. As of January 1, 2020 the maximum annual benefit is \$230,000, although this amount is adjusted based on a variety of factors. The amount is modified by the IRS annually (although any future increase does not apply once your retirement benefits commence). If you feel you may be affected by these restrictions and would like further information, please contact the Plan Administrator.

HOW YOUR BENEFITS WILL BE PAID

Your monthly pension benefit shall be paid beginning with the month coinciding with or next following your Retirement Date, provided you make proper application for your retirement benefit at least 30 days preceding such date.

Your retirement benefits will be paid in one of the following ways:

- * Single Life Annuity -- if (i) you are not married on the date for which your retirement benefits are scheduled to begin or (ii) you waive the 50% Joint and Survivor Annuity (with spousal consent) in accordance with the procedures discussed in this section;
- * 50% Joint and Survivor Annuity -- if you are married on the date for which your retirement benefits are scheduled to begin and you do not waive this form of benefit (with spousal consent) in accordance with the procedures discussed in this section;
- * 50% Joint and Survivor Annuity With Pop-Up -- if you are married on the date for which your retirement benefits are scheduled to begin and you waive the 50% Joint and Survivor Annuity (with spousal consent) in accordance with the procedures discussed in this section.
- * 75% Qualified Optional Survivor Annuity -- if you are married on the date for which your retirement benefits are scheduled to begin and you waive the 50% Joint and Survivor Annuity (spousal consent not required) in accordance with the procedures discussed in this section.

Notwithstanding the other rules discussed in this section, if the value of the vested portion of your retirement benefits is \$5,000 or less, your benefit will be in the form of a lump sum – you do not have the choice to receive the benefit forms described above.

Unmarried Participants

If you do not have a spouse (or, as discussed

below, you are married and you so elect (with spousal consent)), you will receive your pension in the form of a **Single Life Annuity**. This form provides a monthly benefit for your lifetime only. All payments cease upon your death.

Married Participants

Normal form of benefit:

If you are married on the date for which your retirement benefits begin, your pension will be paid in the form of a 50% Joint and Survivor Annuity, unless you elect otherwise and your spouse consents to that election in writing (although your spouse's consent is not required for the Qualified Optional Survivor Annuity). The 50% Joint and Survivor Annuity form of benefit provides a monthly benefit to you for your lifetime and, if your spouse (measured as of the date for which your benefit commences) survives your death, additional monthly payments equal to 50% of your monthly benefit to your surviving spouse after your death for the remainder of his or her lifetime. The monthly benefit you will receive will be less than the monthly benefit under a Single Life Annuity because it will be paid over two lifetimes: yours and your spouse's. **The terms marriage and spouse as used in this SPD refer to the person to whom you are legally married under the Code (or to whom you are treated as married pursuant to a valid qualified domestic relations order that the Fund Office has received).**

Optional forms of benefit:

There are three optional forms of benefit for married Participants: (1) the Single Life Annuity (explained above); (ii) the 50% Joint and Survivor Annuity With Pop-Up; and (iii) the Qualified Optional Survivor Annuity.

Like the 50% Joint and Survivor Annuity, *the 50% Joint and Survivor Annuity With Pop-Up* provides a monthly benefit to you for your lifetime and, if your

spouse (measured as of the date for which your benefit commences) survives your death, additional monthly payments equal to 50% of your monthly benefit to your surviving spouse after your death for the remainder of his or her lifetime. However, the 50% Joint and Survivor With Pop-Up also provides that, if your spouse predeceases you after you have begun receiving monthly payments, the remaining monthly amounts payable to you are increased to the full monthly amount that would have been payable under the Single Life Annuity form. Under this form of benefit, the monthly benefit you receive will be actuarially reduced (below the monthly benefit for a 50% Joint and Survivor Annuity) to account for the special form of payment.

The 75% *Qualified Optional Survivor Annuity* is just like the 50% Joint and Survivor Annuity except that the survivor benefit is 75%, rather than 50%. That means that the *Qualified Optional Survivor Annuity* form of benefit provides a monthly benefit to you for your lifetime and, if your spouse (measured as of the date for which your benefit commences) survives your death, additional monthly payments equal to 75% of your monthly benefit to your surviving spouse after your death for the remainder of his or her lifetime. The monthly benefit you will receive will be less than the monthly benefit under the 50% Joint and Survivor Annuity because the amount paid to your surviving spouse (if any) after your death is higher.

If you are married and wish to receive one of these optional forms of benefit instead of the 50% Joint and Survivor Annuity, you and (except in the case of the *Qualified Optional Survivor Annuity*) your spouse must complete an election form available from the Fund Office no more than 180 days prior to your Annuity Starting Date. Except for an election for the *Qualified Optional Survivor Annuity*, your election is only effective if your spouse consents within that period, and his or her signature on the form is either notarized or witnessed by a

representative of the Plan. The election must designate a beneficiary (for the post-retirement death benefit, if you elect the Single Life Annuity form of benefit) and form of benefit, which may not be changed without your spouse's consent (unless your spouse's previous consent expressly permits you to designate a new beneficiary or form of benefit without your spouse's further consent).

Spousal consent will not be required if you establish to the satisfaction of the Trustees that consent may not be obtained because you do not have a spouse, your spouse cannot be located or because of such other circumstances as may be prescribed by IRS regulations.

If you elect an optional form of benefit and change your mind, you can revoke it only up until the date for which your benefit is to begin (or, if later, seven days after you receive an explanation of the 50% Joint and Survivor Annuity) in writing to the Fund Office. You cannot change your benefit form once payments begin.

Mental or physical incompetence

If the Trustees conclude that a person entitled to benefits under the Plan is a minor or is physically or mentally incompetent to receive payments, the Trustees may make a distribution to the person's legally appointed guardian, committee or other representative or, if none, to such other person or entity that the Trustees, in their judgment, conclude has or maintains custody of the payee.

DEATH BENEFITS

Pre-Retirement Death Benefits/Survivor Annuity

If you die prior to commencement of your benefits, a death benefit is payable under the Plan if you were vested under the Plan (i.e., at the time of your death, you have accumulated at least ten Years of Vesting Service or, if applicable, at least five 1,000 Hour Years at the time of your death).

Notwithstanding the rules set forth in this section, if a death benefit is payable on account of your death and the present value of that benefit is less than \$5,000, it will be distributed immediately in a single lump sum without your spouse's or other beneficiary's consent. Otherwise, the death benefit payable is as follows:

Married (one year) Participants:

If you are entitled to a death benefit and you were married for at least one (1) year immediately prior to your death, your surviving spouse will be entitled to receive a Pre-Retirement Survivor Annuity unless you waive this form of benefit (with spousal consent) in accordance with the procedures discussed in this section.

If you die after attaining the earliest retirement age under the Plan, the amount of this benefit shall be equal to the payment that would have been made to you if you had retired on the day before your death with a 50% Joint and Survivor Annuity in effect and died the next day. If you die before your earliest retirement age under the Plan, the amount of this benefit shall be equal to the payment that would have been made to you if you had terminated employment on your date of death, survived until the earliest retirement age under the Plan, retired at that time under the 50% Joint and Survivor Annuity and then died the next day.

Payments to your surviving spouse begin on the first of any month following your death that your surviving spouse elects, beginning with the earliest retirement date you could have elected (had you survived and continued in service). However, payments to your spouse must begin no later than the later of (i) the date which would have otherwise been your Normal Retirement Date, or (ii) the first of the month next following your death.

You may elect to waive the Pre-Retirement Survivor Annuity beginning on the first day of the Plan Year in which you attain age thirty-five (35) (or, if earlier, the date you separate from service from all Contributing Employers). Further, your spouse (if you have been married for at least one year) must provide written consent (witnessed by a notary public or Plan representative) to any election to waive the Pre-Retirement Survivor Annuity. The election must designate a beneficiary, which may not be changed without your spouse's consent (unless your spouse's previous consent expressly permits you to designate a new beneficiary without your spouse's further consent). You may waive (with spousal consent) the Pre-Retirement Survivor Annuity prior to age thirty-five (35) (or, if earlier, the date you separate from service from all Contributing Employers), but it will automatically become invalid at the beginning of the Plan Year in which you attain age 35, and you must again make that election (with spousal consent) for it to be effective. Spousal consent will not be required if you establish to the satisfaction of the Trustees that consent may not be obtained because you do not have a spouse, your spouse cannot be located or because of such other circumstances as may be prescribed by IRS regulations.

Unmarried Participants (or married less than one year or married Participants whose spouses waive the above):

If you are entitled to a death benefit and you

are either not married for at least one year at the time of your death, or you waive the Pre-Retirement Survivor Annuity with your spouse's written consent, then your beneficiary is entitled to a death benefit (payable in a lump sum) equal to the greater of the following:

- (a) The total Employer Contributions made to the Fund on your behalf, or
- (b) The lump sum actuarial equivalent value of your accrued benefits under the Plan multiplied by a percentage based on your Years of Credited Service, up to a value of \$50,000. The percentage is as follows:

Credited Service	Percentage
10 years	40%
11 years	44%
12 years	48%
13 years	52%
14 years	56%
15 years	60%
16 years	65%
17 years	71%
18 years	78%
19 years	88%
20 years	100%

Post-Retirement Death Benefits

If you have waived, with spousal consent, the 50% Joint and Survivor form of benefit (or the 50% Joint and Survivor With Pop-Up form of benefit or Qualified Optional Survivor Annuity), or if you were not entitled to a Joint and Survivor benefit, then upon your death your designated beneficiary shall receive a death benefit equal to:

- (a) The total of Employer Contributions paid to the Fund on your behalf,

less

- (b) The sum of your monthly retirement benefits paid prior to your death.

Your spouse is determined when you first begin receiving benefits from the Plan, even if you are later divorced and remarry. Therefore, you should immediately report any change in your marital status to the Fund Administrator.

Designation of Beneficiary

A beneficiary must be designated in writing on a form provided by the Plan Administrator. (Spousal consent may be required as noted above.) If you fail to designate a beneficiary, or if your beneficiary does not survive you, then your death benefit shall be paid per capita, to your spouse, children, parents, siblings, or administrator/executor (in that order).

A beneficiary can waive his or her right to receive benefits. Such a waiver must be in writing, witnessed by a notary public and on a form provided by the Plan. It must be filed at least 30 days prior to the earlier of the date the beneficiary is scheduled to receive payments or the death or incapacity of the beneficiary. Such a waiver cannot be revoked. If a beneficiary validly waives a benefit, any death benefit payable will be paid to a designated contingent beneficiary or, if none, under the Plan's rules where no beneficiary is designated.

There is no death benefit payable if, after making a reasonable effort to do so, the Plan cannot locate a beneficiary or other person that would otherwise be entitled to the death benefit.

Minimum Distribution Rules

The law contains certain rules requiring death benefits to begin before a certain date. These rules, which apply differently depending on whether you

die before or after retirement, may affect the timing of your spouse or beneficiary's payments upon your death.

SUSPENSION OF BENEFITS

When Are Benefits Suspended

Your pension may be suspended for any month in which you return to work (whether or not with a Contributing Employer) in "Disqualifying Employment". Generally, Disqualifying Employment is employment (including, without limitation, employment in a supervisory role) that meets the following conditions:

- (i) in the construction industry (or any other industry in which employees covered by the Plan were employed);
- (ii) in a trade or craft in which you were employed at any time under the Plan; and
- (iii) in the geographic area covered by the Plan when your pension began (or would have begun), which includes any U.S. state or province of Canada in which contributions were made or required to be made to the Plan (including under a reciprocal agreement), plus any Metropolitan Statistical area which falls in part within that state.

However, Disqualifying Employment shall not include employment by the Buffalo Laborers Training Fund as a part-time instructor (which is a person designated by that Training Fund as part-time and who works and is paid for no more than 40 hours of such employment in any month). Disqualifying employment will include supervisory positions related to a trade or craft in the construction industry (or other industry covered by the Plan), except for superintendents and project managers whose

position is purely supervisory, does not require the performance of manual labor and requires the skills of (and supervises employees with regard to) the skills learned and utilized in at least two occupations other than a laborer.

If you have not reached Normal Retirement Age under the Plan, your pension will be suspended for any month in which you work one hour or more in Disqualifying Employment.

If you have reached Normal Retirement Age under the Plan, your pension will be suspended for any month in which you work or are paid for at least forty (40) hours (including, without limitation, paid non-work time for vacation, holiday, illness or other incapacity, layoff, jury duty or leave of absence) in such Disqualifying Employment.

However, if you are a retiree, your benefits will not be suspended after the April 1 following the year in which you attain age seventy and one-half (70½).

Your Obligation to Notify the Plan of Disqualifying Employment

You must report any work that is or may be disqualifying to the Plan Administrator within fifteen (15) days after starting such work, regardless of the number of hours worked.

If the Trustees become aware that you are working in Disqualifying Employment and you have not notified the Plan Administrator or have not provided sufficient information for a determination as to whether pension payments should be withheld, the Plan Administrator will withhold payment of benefits. For example, if you fail to notify the Plan Administrator, the Plan Administrator will presume that you are working for at least forty (40) hours in such month and any subsequent month until such proper notice is given. Your pension benefits will be

paid to you retroactively to the date of suspension only after you have provided sufficient information for the Plan Administrator to determine you are not working in Disqualifying Employment.

Advance Determination of Disqualifying Employment

You may also request an advance determination from the Plan Administrator as to whether a particular type of employment is Disqualifying Employment. This request will be processed in the same time limits as a claim for benefits.

Notification to You of Suspension

If your benefits are to be suspended (including cases in which you continue to work after Normal Retirement Age), the Plan will send you a formal suspension notice that describes the specific reason why the payments are being withheld, includes a copy of the relevant Plan provisions, references the appropriate U.S. Department of Labor regulations, and details the procedure to secure a review of the suspension.

You may request a review of the decision to suspend benefits by filing with the Trustees written request within 180 days of the notice from the Plan. The request for review will be processed in the same manner as a request for review of a denial of a claim for benefits.

What Happens After Disqualifying Employment Ends

You must notify the Plan Administrator, in writing, once your Disqualifying Employment has ended. The notice must include your name, social security number, the date you stopped working in Disqualifying Employment and the date you want your pension reinstated. Your benefits will be suspended until such notice is received.

Your benefits will be resumed for the months after the last month for which benefits were suspended, with payments beginning no later than the third month after the last month for which your benefit was suspended (assuming you provide the required notice). When your pension does resume, it will be at the same rate period being paid prior to the suspension, unless you returned to covered employment for a sufficient time to complete a Year of Credited Service, in which case, your pension will be recomputed for the additional service.

Any overpayment attributable to a month in which your benefits should have been suspended will be deducted from your future monthly benefits. A deduction for a month after your Normal Retirement Age will not exceed 25% of the pension amount (before deduction), except that the Plan may withhold up to 100% of the first payment made upon resumption after a suspension. If you die before the Plan can recoup the overpayment, then they will be deducted from the benefits payable to your spouse or beneficiary.

MISCELLANEOUS

Rollovers and Withholding

If you are eligible to receive a lump sum distribution under the provisions of the Plan, you may elect to have a portion of or the full amount of such distribution directly transferred, on your behalf, to an Individual Retirement Account ("IRA") and/or to another fund that is a qualified fund under IRS provisions whose rules permit such transfer. Any distribution that is eligible for rollover and is not directly rolled over will be subject to 20% federal income tax withholding. The Plan will not withhold income tax from amounts that a Participant elects to have transferred directly to an individual retirement account or individual retirement annuity or to an employer plan (such as a tax-qualified plan, section 403(b) plan or governmental section 457(b)

plan) that accepts rollovers. (Spouses or former spouses who are alternate payees under a qualified domestic relations order can also roll over lump sum distributions. The rollover rights for beneficiaries who are not spouses or alternate payees differ.)

On all other distributions, the Plan is generally required to withhold federal income tax from your pension benefits unless you choose to have no withholding. If the Plan does not receive your written directions, on the appropriate form, as to whether you want withholding, and the amounts to withhold, it will withhold the specific amount required by federal tax law.

When you receive an eligible rollover distribution from the Plan, the Fund Office will provide you with a detailed explanation of rollovers. HOWEVER, THE RULES THAT DETERMINE WHETHER YOU QUALIFY FOR FAVORABLE TAX TREATMENT ARE VERY COMPLEX. REGARDLESS OF WHETHER YOU ARE ENTITLED TO ROLL OVER YOUR DISTRIBUTION, IT IS A GOOD IDEA TO CONSULT WITH A QUALIFIED TAX ADVISOR BEFORE RECEIVING A PLAN DISTRIBUTION.

Domestic Relations Order

As a general rule, your interest in your account may not be assigned or alienated. This means that your interest may not be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your account.

However, the law provides certain limited exceptions to this general rule, including any offset permitted under Code Section 401(a)(13). Another exception is that the Plan Administrator may be required by law to assign your benefits pursuant to a "qualified domestic relations order." A "qualified domestic relations order" is generally defined as a decree or order issued pursuant to state domestic

relations law that requires distribution of a portion of your benefits under the Plan to provide child support, alimony or spousal rights to a spouse, former spouse, child or other dependent. A qualified domestic relations order may not require the Plan to provide any type or form of benefit or any option not otherwise provided under the Plan. The Plan Administrator will determine the validity of any domestic relations order received in accordance with the Plan's rules for determining whether an order constitutes a qualified domestic relations order. A copy of these rules is on file at the Fund Office.

Pension Benefit Guaranty Corporation

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

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

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

Overpayments

If, for any reason, benefit payments are made to any person in excess of the amount due under the Plan, the Trustees have the full authority, in their sole and absolute discretion to the extent permitted by law, to recover the amount of that overpayment plus interest and costs. This may include, for example:

- The right to reduce payments in the future to the person who received the overpayment
- The right to reduce benefits payable to any beneficiary (including a surviving spouse) who is or becomes entitled to receive payments under the Plan derived from

- the rights of the participant who received the overpayment
- The right to initiate legal action against any person who received the overpayment (or his or her estate)

Keeping Track of Your Covered Employment

The Fund generally determines the amount of your pension and your eligibility for benefits based on remittance reports and other information submitted by Contributing Employers for whom you work. While the Fund's periodic reviews of certain Contributing Employers' payments and reports often result in additional contributions on unreported hours, these reviews may not reveal every instance in which a Contributing Employer may have failed to provide complete and/or accurate information concerning your employment.

If you believe that you had Covered Employment that was not properly credited by the Fund or not fully reported by your Employer, you should immediately write to the Fund Office stating the specifics (e.g., for whom you worked, when, the work performed, the reason(s) you believe the work may have not been reported, etc.) and providing backup documentation.

Please keep in mind that you know more about your Covered Employment than the Fund Office. So, in the event of a discrepancy between the information received by the Fund from Contributing Employers (or obtained during compliance reviews) and the credit to which you believe you are entitled, it will be your responsibility to prove:

- that the work in question was performed by you for a Contributing Employer;
- that the work in question was covered work for which the Employer was required to make contributions; and

- your hours worked in Covered Employment

That's why it is important that you retain comprehensive records of your Covered Employment (such as pay stubs, Social Security earnings statements, income tax returns and IRS Form W-2, explanation of payments or copies of checks and any other documentary evidence related to your Covered Employment) that would substantiate your claim. Please also remember that the longer you wait to file a claim to correct any issue, the more difficult it may be for you and the Employer to provide, and for the Fund to verify, the necessary documentation

CLAIMS BY PARTICIPANTS AND BENEFICIARIES

General Benefit Applications

Generally, in order to receive benefits under the Plan, you (or your beneficiary) must file a written application with the Plan Administrator on a form that will be provided upon request by the Fund Office. Applications for retirement must be filed at least thirty (30) days in advance of the month you wish your benefits to begin. Your benefits will not begin until at least seven (7) days after your application is filed.

While the rules require pension applications to be filed one month in advance, you are urged to file as soon as you decide on your intended Retirement Date. Early filing will avoid delay in the processing of your application and payment of benefits.

The Plan Administrator has the right to request any information or proof it requires to determine your right to a benefit.

Set forth in the following sections are the Plan's special rules regarding the determination on your claim and your right to request a review if an adverse benefit determination is made on your initial claim.

These rules differ for claims for disability benefits and all other claims.

When you see the term “adverse benefit determinations,” you should understand that this includes not only claim denials, but also reductions or terminations of benefits and failures to make payment (in whole or in part) for a benefit, including determinations that are based on decisions relating to a participant’s or beneficiary’s eligibility to participate in the Plan.

Please note that for all claims and appeals, you must exhaust these procedures before bringing in court any claim for benefits in equity or law. In addition, under no circumstances may legal action be brought against the Plan, the Fund or the Trustees (or any other Plan/Fund representative) more than twelve (12) months after the Trustees’ decision on review. Any legal or equitable action for benefits under the Plan must be brought in the United States District Court for the Western District of New York.

Claims and Appeal Procedures for All Claims Other than for Disability Benefits

The Initial Claim

You will be notified of the acceptance or denial of your claim for benefits within 90 days from the date the Plan Administrator receives your claim. In some cases, your request may take more time to review and an additional processing period of up to 90 days may be required. If that happens, you will be notified in writing. The written notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Plan Administrator expects to make a determination with respect to the claim. If the extension is required due to your failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent

to you until the date on which you respond to the Plan's request for information.

If your claim is wholly or partially denied, or any other adverse benefit determination is made with respect to your claim, the Plan Administrator will furnish you with a written notice of this determination. This written notice will be provided to you within a reasonable period of time (generally 90 days) after the receipt of your claim by the Plan Administrator. The written notice will contain the following information:

- (a) the specific reason or reasons for the determination;
- (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
- (d) the claim and an explanation of why such material or information is necessary; and
- (e) 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 an adverse benefit determination on review.

If notice of the denial of a claim is not furnished to you in accordance with the above within a reasonable period of time, your claim will be deemed denied. You will then be permitted to proceed to the review stage described in the following paragraphs.

The Appeal of Adverse Benefit Determinations

If your claim has been denied, or any other adverse benefit determination is made with respect

to your claim, and you wish to submit your claim for review, you must file your claim for review, in writing, with the Plan Administrator. **You must file the claim for review no later than 60 days after you have received written notification of the denial of your claim for benefits (or, if none was provided, no later than 60 days after the deemed denial of your claim).** In connection with the request for review, you (or your duly authorized representative) may submit to the Plan Administrator written comments, documents, records, and other information relating to the claim. In addition, you will be provided, upon written request and free of charge, with reasonable access to (and copies of) all documents, records, and other information relevant to the claim. The review by the Trustees will take into account all comments, documents, records, and other information you submit relating to the claim, without regard to whether the information was submitted or considered in the initial benefit determination.

The Board of Trustees will make a final written decision on a claim review at its next regularly scheduled meeting following receipt of your request for review, unless the request is filed less than thirty (30) days prior to the next regularly scheduled meeting, in which case a decision will be made by no later than the date of the second regularly scheduled meeting following receipt of the request for review. If special circumstances require an extension of time for processing the request for review, the decision may be made at the third meeting following receipt of such request. You will be notified in advance of any such extension. The notice will describe the special circumstances requiring the extension, and will inform you of the date as of which the determination will be made. If the extension is required due to your failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to you until the date on which you respond to

the Plan's request for information.

You will be notified in writing of the determination on review within 5 days after the determination is made. If an adverse benefit determination is made, this notice will include (i) the specific reason(s) for the adverse benefit determination; (ii) reference to the specific Plan provisions on which the determination is based; (iii) 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 the claim; and (iv) a statement of your right to bring a civil action under Section 502(a) of ERISA.

Claims and Appeal Procedures for Disability Benefits

These procedures apply to claims in which the Plan Administrator (or other claims adjudicator) must make a determination of disability in order to decide your claim. For the purposes of this section, the SPD refers to such claims as "claims for disability benefits."

The Initial Claim

You will be notified of the acceptance or denial of your claim for benefits within 45 days from the date the Plan Administrator receives your claim. If the Fund Administrator determines that an extension of time is necessary for processing your claim (due to circumstances beyond the control of the Fund), the 45-day period may be extended for up to an additional 30 days and, if additional time is still needed after that period ends, there may be one more extension of an additional 30 days. If an extension is needed, you will be notified (within the initial 45-day period) of the circumstances requiring the extension and the date by which a decision is expected to be made. The notice will inform you of the standards for entitlement to disability benefits and the issues that are delaying a decision on your claim, as well as the additional information needed

to resolve those issues. You will have 45 days to provide the Fund with the requested information.

If your claim is wholly or partially denied, or any other adverse benefit determination is made with respect to your claim, the Plan Administrator will furnish you with a written notice of this determination. This written notice will include:

- (a) the specific reasons for the determination;
- (b) reference to the specific Plan provisions on which the determination is based;
- (c) a description of any additional information or material needed to complete your claim (including an explanation of why the information is needed);
- (d) a discussion of the decision, including an explanation of the basis for disagreeing with or not following:
 - a. the views you present the Plan of health care professionals treating you and vocational professionals who evaluated you;
 - b. the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the adverse benefit determination (without regard to whether the advice was relied upon in making the benefit determination); or
 - c. a disability determination you present to the Plan made about you by the Social Security Administration;
- (e) a statement that you have the right to submit written comments, documents, records and other information relating

to the claim, and 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;

- (f) either the specific internal rules, guidelines, protocols, standards or other similar criteria of the Plan relied upon in making the adverse determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the plan do not exist;
- (g) if the adverse benefit determination 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 free of charge upon request;
- (h) a description of the Fund's appeal procedure and applicable time limits, as well as a statement of your right to bring suit under federal law (Section 502(a) of ERISA) following an adverse determination on appeal; and
- (i) in the case of an adverse determination on appeal, a description of any applicable contractual limitations period that applies to your right to file the claim in court, including the date on which the contractual limitations period expires for the claim.

The Appeal of Adverse Benefit Determinations

You (or your authorized representative) may appeal the Fund's adverse benefit determination in writing to the Fund's Board of Trustees. **You must**

file the claim for review within 180 days after you receive notice of the determination (or, if none was provided, no later than 180 days after the deemed denial of your claim).

In connection with the request for review, you (or your duly authorized representative) may submit to the Plan Administrator written comments, documents, records, and other information relating to the claim. In addition, you will be provided, upon written request and free of charge, with reasonable access to (and copies of) all documents, records, and other information relevant to the claim. The review by the Trustees will take into account all comments, documents, records, and other information you submit relating to the claim.

In considering your appeal, the Board of Trustees will review all information that you submit, even if it was not submitted or considered in the initial benefit determination made by the Fund. In addition, upon your written request and free of charge, the Fund will provide you (or your authorized representative) with access to, or copies of, all documents, records and other information relevant to your claim.

If the initial decision on your claim for Disability Benefits was based (in whole or in part) on a medical judgment, in deciding your appeal, the Board of Trustees will consult with a health care professional who has training and experience in the relevant field of medicine and who is not the same person as the individual consulted by the Fund in making the initial decision on your claim (or subordinate to that person).

The Board of Trustees will review your appeal during its next regularly scheduled meeting, provided that your appeal is received by the Fund Office at least 30 days before the meeting date. If your appeal is received by the Fund Office less than 30 days before the next regularly scheduled meeting of the Board of Trustees, your appeal will

be reviewed at the second regularly scheduled meeting following the Fund's receipt of your appeal. If special circumstances require an extension of time for processing your appeal, then the Trustees will make a decision on your appeal during the third regularly scheduled meeting following receipt of your appeal. If this extension is needed, you will be notified in writing (before the extension begins) of the circumstances requiring the extension and the date as of which the appeal determination will be made.

Before issuing an adverse decision on your appeal, the Plan will provide you with any new or additional evidence considered, relied upon, or generated by or at the direction of the Board of Trustees or its designee, and any new or additional rationale upon which an adverse decision is based. This information will be provided to you free of charge and sufficiently in advance of the decision to provide you with a reasonable opportunity to respond.

You will be notified in writing of the Board's decision on your appeal within 5 days after the decision is made. If your appeal is denied, the written notice will include all of the information described above (in the section regarding notice of initial claim determinations), as well as a statement regarding the availability of other voluntary alternative dispute resolution options (if any).

*

*

*

Please remember that, with respect to all Plan benefits, no one except the Board of Trustees (or its duly authorized designees) has the authority to interpret the Plan, including this SPD or any other official Plan documents, to make any promises to you about it, or to change the provisions of the Plan. As described below, the Board of Trustees (or its duly authorized designee) has the sole

discretion in making its decisions on all claims, and its determinations are final, conclusive and binding.

YOUR RIGHTS UNDER ERISA

As a participant in the Buffalo Laborers Pension Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Fund Office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and CBAs, 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 Pension and Welfare Benefit Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and CBAs, and copies of the latest annual report (Form 5500 Series) and updated SPD. The Plan 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 an annual funding notice containing this information;

Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (age 65) and if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more

years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal

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

Assistance with Your Questions

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

AMENDMENT AND TERMINATION OF THE PLAN

Amendment

The Trustees reserve the right, in their sole and absolute discretion to amend or modify the Plan at any time, in whole or in part, for any reason. In no event, however, will any amendment:

- (a) authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of Participants or

their beneficiaries; or

- (b) cause any reduction in your accrued benefit (with the limited exceptions that may be permitted by law).

Termination

The Plan is intended to remain in effect and is not expected to terminate. However the Trustees reserve the right to terminate the Plan at any time, in their sole and absolute discretion. Upon termination, if the Plan is fully funded, you will become fully vested in your accrued benefit.

If the Plan is amended, modified or terminated, in whole or in part, the ability of Employees to participate in the Plan and/or receive benefits thereunder, as well as the type of benefits provided under the Plan, may be modified or terminated.

PLAN INTERPRETATION AND DETERMINATIONS

The Board of Trustees and/or its duly authorized designee(s) has the exclusive right, power, and authority, in its sole and absolute discretion, to administer, apply and interpret the Plan, including this booklet, the trust agreement and any other Plan documents, and to decide all matters arising in connection with the operation or administration of the Plan or trust underlying it. Without limiting the generality of the foregoing, the Board of Trustees and/or its duly authorized designee(s) shall have the sole and absolute discretionary authority to:

- (a) Take all actions and make all determinations with respect to the eligibility for and the amount of benefits payable under the Plan;
- (b) Decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the Plan;

- (c) Formulate, interpret and apply rules, regulations and policies necessary to administer the Plan in accordance with its terms;
- (d) Interpret the provisions of all Plan documents, this SPD, any CBA or participation agreement, the Trust Agreement and any other document or instrument involving or impacting the Plan;
- (e) Resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the Plan, including this SPD, the Trust Agreement or other Plan documents;
- (f) Process and approve or deny benefit claims and rule on any benefit exclusions; and
- (g) Determine the standard of proof in any case.

All such determinations and interpretations made by the Trustees shall be final and binding upon any individual claiming benefits under the Plan, upon all Employees, all Contributing Employers, and the Union, and shall be given deference in all courts of law, to the greatest extent allowable by applicable law.

**IMPORTANT REMINDER ON KEEPING PLAN
RECORDS UP TO DATE**

In order for you to receive the benefits to which you may be entitled under the Plan, you should keep your Plan records up to date. You should notify the Plan Administrator immediately if, among other things, you:

- Have a change of address or telephone number;
- Have a change in marital status; or
- Wish to change your beneficiary.

