

ANNUITY FUND NOTES:

Final Eligibility for the 6 Month Annuity Withdrawal Program

As stated last December, in our mailing to all Annuity Fund participants announcing the temporary 6 month separation Annuity withdrawal program, the eligibility for the 6 month period will end on December 31st, 2010. You will, however, still be able to submit your application for withdrawal up through February 28th, 2011. For example: If you had no contributions made on your behalf from July 1, 2010 through December 31, 2010, you would be eligible to apply for an Annuity distribution during January or February, 2011.

QDRO Accessibility

Previously, after a qualified domestic relations order (QDRO) had been signed by a judge and approved by our legal counsel, the Alternate Payee would not be able to access their Annuity funds until the participant either reached earliest retirement age (55), or was eligible to collect the Annuity themselves; by retiring, going on permanent disability or having not worked in covered employment for at least 12 months.

The Annuity Fund has now changed this policy so that the Alternate Payee will be eligible to access their Annuity funds as soon as the QDRO has been approved by the court and our attorneys. An application for withdrawal still must be submitted.

QDRO Fees

If you use an attorney other than one of the Mass. Laborers' Legal Services attorneys to draft a QDRO or QDROs, you will be charged for additional time our attorneys may have to spend on corrections and/or revisions to the documents. These potential fees apply only to Annuity QDROs.