



Massachusetts Laborers' Annuity Fund



A Summary of Plan Features



Massachusetts Laborers' Annuity Fund

14 New England Executive Park
Suite 200
P.O. Box 4000
Burlington, MA 01803-0900

Telephone: 781-272-1000
Toll-Free Telephone: 800-342-3792
Fax: 781-272-2226
Online: www.MLBF.org

This booklet is your Summary Plan Description (SPD) of the Plan. The SPD is intended to explain the major provisions of the Plan in simplified language. Nothing in the SPD is meant to interpret, extend, or change in any way the provisions expressed in the Annuity Plan document. In the event of any error in this SPD, the terms of the Plan will govern.

Union Trustees	Martin Walsh, Chairman Joseph Bonfiglio, Co-Chairman Stephen Mello Michael Tranghese
Employer Trustees	Thomas J. Gunning, Secretary-Treasurer Richard T. McCabe, Co-Secretary-Treasurer Garry Balboni William Sullivan
Fund Administrator	Thomas P.V. Masiello
Co-Counsel to the Annuity Fund	Corrente Law Corporation; O'Reilly, Grosso and Gross
Consultants and Actuaries	The Segal Company

Foreign Language Notice

Este folleto contiene un resumen en inglés de sus derechos y beneficios del Plan bajo el Massachusetts Laborers' Annuity Fund (Fondo de Anualidades de Massachusetts Laborers). Si usted tiene dificultad para entender cualquier parte de este folleto, comuníquese con la Oficina del Fondo en 14 New England Executive Park, Burlington, MA 01803-0900, o llame al 781-272-1000. Las horas de oficina son de 8:30 A.M. a 4:30 P.M., lunes a viernes.

Este livreto contém um sumário em idioma inglês dos direitos e benefícios do seu Plano, segundo o Massachusetts Laborers' Annuity Fund (Fundo de Anuidade dos Trabalhadores do Massachusetts). Caso tenha dificuldade para compreender qualquer parte do presente livreto, contate o Escritório do Fundo, no endereço: 14 New England Executive Park, Burlington, MA 01803-0900, ou ligue para o número: 781-272-1000. O horário de funcionamento do escritório é: das 8:30 A.M. às 4:30 P.M., de segunda-feira a sexta-feira.

Date of This Edition

The information in this SPD is based on the Plan rules in effect as of January 1, 2007. The SPD is intended to discuss how the Plan works for currently active participants and those who will retire under the rules in effect as of January 1, 2007. If you left covered employment before that date, please refer to an earlier SPD or contact the Fund Office regarding your rights and benefits under the Plan.



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14 New England Executive Park, Suite 200
P.O. Box 4000
Burlington, MA 01803-0900
781-272-1000 or 800-342-3792
www.MLBF.org

To All Participants:

If you are working within the jurisdiction of the Massachusetts Laborers' District Council or the Maine, New Hampshire and Vermont Laborers' District Council, you are eligible to participate in the Massachusetts Laborers' Annuity Plan.

When you become a participant in the Annuity Plan, an individual account is established in your name. Employer contributions are made on your behalf to your individual account. After achieving the initial 100 hours, you are always 100% vested in, or entitled to, the money in your individual account. Your individual account balance includes employer contributions made on your behalf and earnings and/or losses. The expenses of operating the Annuity Plan are subtracted from the individual accounts.

The Trustees and the Fund's professional investment consultants are responsible for investing employer contributions made on your behalf. The investment consultants assist the Trustees in developing an investment plan and investment professionals perform all investment transactions. The Trustees' goal is to invest in safe and profitable investments; however, investment results cannot be guaranteed.

Understanding the Plan

This new edition of your Annuity Plan booklet has been prepared to make it easy for you to find the information you need about your Annuity Plan benefits. Here are some of its features:

- A chart showing highlights of the Plan (see page 1);
- "Fast Facts" at the beginning of each chapter to give you a broad overview of what's contained within the section;
- A glossary of terms, beginning on page 24; and
- A chapter on how life events (marriage, divorce, etc.) may affect your participation in the Plan (see page 12).

Questions?

Please read this SPD carefully and keep it handy for future reference. If you are married, please share the SPD with your spouse. If you have any questions about the Plan after reading this SPD, please contact the Fund Office at the address or telephone numbers above or online at www.MLBF.org.

Sincerely,

BOARD OF TRUSTEES

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Highlights of Your Annuity Plan

Who's eligible	You, if your employer is required to contribute to the Annuity Fund on your behalf by the terms of a collective bargaining agreement or other agreement.
When you start participating	On the July 1 of a Plan year in which 100 hours of contributions have been received on your behalf.
Who pays for the benefits	Employer contributions are made on your behalf to your individual account. You are not required (or allowed) to contribute to the Annuity Fund.
What determines your benefit amount	<ul style="list-style-type: none"> • Employer contributions made on your behalf, investment earnings and/or losses, and administrative expenses. • The type of payment form you elect.
When you become eligible to receive your Annuity Plan benefit	<p>You are always 100% vested in, or entitled to, the money in your individual account, once you become a participant after contributing 100 hours.</p> <p>In general, you become eligible for benefits when you:</p> <ul style="list-style-type: none"> • Become totally disabled; • Retire under the Massachusetts Laborers' Pension Plan or begin collecting Social Security Benefits; or • Leave covered employment. You are considered to have left covered employment if no contributions have been paid to the Annuity Fund on your behalf for at least 12 consecutive months.
What forms of payment are available	<ul style="list-style-type: none"> • Periodic payments (pays you a benefit for a certain period, not to exceed 15 years. If you die before the specified number of monthly payments are made, the remaining payments are paid to your beneficiary); • Lump-sum payment; • Combination of periodic payments and a lump-sum payment; • Rollover or partial rollover; or • 50%, 75%, or 100% husband and wife benefit (pays you a lifetime monthly benefit and pays a lifetime monthly benefit to a surviving spouse upon your death—payments are administered by an outside insurance company for a fee).
If you die before payments begin	Your spouse or other beneficiary may be eligible for death benefits.

Participation

To be eligible to receive a benefit from the Plan, you'll need to be a "participant" in the Annuity Plan.

FAST FACTS:

- You are eligible to participate in the Annuity Plan after you've completed at least 100 hours of covered employment in a Plan year.
- Participation becomes effective on the July 1 of a Plan year in which 100 hours of contributions have been received on your behalf.
- Your participation ends if you stop working in covered employment for a specified period of time.

Who Can Participate

You are eligible to participate in the Plan if you work for an employer that is required to make contributions to the Annuity Fund for the work you perform. For most participants, this means working in a position covered by a collective bargaining agreement between an employer and the union.

WHAT IS THE UNION?

The "union" means Laborers' International Union of North America and/or any of its affiliated Local Unions and affiliated District Councils in the states of Massachusetts, Maine, New Hampshire, and Vermont.

When You Can Start Participating

You must work at least 100 hours in covered employment within a Plan year. You'll be a Plan participant on July 1 of the Plan year in which you complete 100 hours of covered employment.

WHAT IS COVERED EMPLOYMENT?

Covered employment means employment for which your employer has agreed to make contributions to the Annuity Fund under the terms of a collective bargaining agreement or other participation agreement.

When Your Participation Ends

You'll continue to be a participant in the Plan as long as you are working in covered employment. If you stop working in covered employment and have no contributions made on your behalf for a 12 consecutive month period, or if you stop working in covered employment due to retirement, disability or death, you will be eligible to end your participation and make an application for benefits. If you are leaving assets in the Plan, you are still considered a participant of the Plan.

Frequently Asked Questions About Participation

What is the Plan year?

The Plan year is July 1 through June 30.

Do I need to do anything to enroll in the Plan?

No. You will become a participant automatically when you meet the service requirements by having worked in covered employment and the Fund receives contributions for at least 100 hours on your behalf. If you are not married you should, however, complete a beneficiary designation form and submit it to the Fund Office. Beneficiary designation forms are available online at www.MLBF.org or from the Fund Office.

Your Annuity Plan Individual Account

The amount of contributions made to the Plan on your behalf and investment earnings or losses determine the amount of your benefit.

FAST FACTS:

- When you become a participant in the Annuity Plan, an individual account is established in your name.
- Employer contributions are made on your behalf to your individual account. Once you become a participant, you are always 100% vested in the money in your individual account. This means you have a non-forfeitable right to receive your money when you meet certain eligibility requirements.
- Your individual account balance includes employer contributions made on your behalf and earnings and/or losses. The expenses of operating the Annuity Plan are deducted from the individual accounts.

Plan Investments

The Board of Trustees determines how the Plan invests employer contributions made to the Plan. An investment consulting firm assists the Trustees in developing an investment policy and assists the Trustees in the hiring of professional investment managers who invest the Plan's assets. The Trustees' goal is to invest in prudent and profitable investments; however, investment results cannot be guaranteed.

The value of your individual account is updated as of June 30 each year—the end of the Plan year. You will receive an annual statement that shows the value of your Annuity Plan individual account. Please file these statements in a safe place for future reference.

Valuation Date

The value of your individual account is updated as of June 30 of each year. The value of your individual account includes:

- Employer contributions made on your behalf;
- Investment earnings and/or losses;
- Distributions made from your individual account (if applicable); and
- Administrative expenses.

Administrative expenses are allocated proportionately across all participants' individual accounts.

If you enter qualified military service, you may receive employer contributions in your individual account upon your return to employment with a contributing employer, in accordance with federal law. See "If You Are Called to Active Military Duty" on page 13 for more information.

WHAT IS THE PLAN YEAR?

The Plan year for the Massachusetts Laborers' Annuity Fund runs from July 1 to June 30.

Vesting

You are always 100% vested in the money in your individual account after completing the 100 hours of covered employment required to become a participant. See *Eligibility for Payment of Benefits* on page 5 for information about when you become eligible to access the money in your individual account.

Frequently Asked Questions About Your Account

When is the valuation date?

The value of your individual account is updated monthly. You will receive an annual statement that shows the value of your Annuity Plan individual account as of June 30 of each year, the end of the fiscal year.

When do I become vested?

After completing the 100 hours required to become a participant of the Plan, you are always 100% vested in your Plan account.

Can I contribute to my account?

You cannot make contributions to your account. Only the collectively bargained employer contributions are allowed to be contributed to your account.

Receiving Benefits

Because the Annuity Plan is designed to provide you with retirement income, certain rules apply as to when you become eligible to receive the money in your individual account.

FAST FACTS:

- To receive benefits from the Plan, you must retire, be permanently disabled, or have no contributions for 12 consecutive months. If you die before or while you are collecting your benefit, the balance is paid to your named beneficiary or estate.
- Normal retirement age is generally age 62, but see below for more information.
- Early Retirement is age 55.

Eligibility for Payment of Benefits

You may defer collecting your Annuity Plan benefit payments until no later than April 1st following the calendar year in which you reach age 70½, which is your required beginning date.

Please keep in mind if you are under age 59½, there may be a 10% Federal early withdrawal penalty tax in certain circumstances. Therefore, you should carefully read “The Special Tax Notice Regarding Plan Payments” that will be provided to you at the time you elect to receive your benefits. You may pay this penalty at the time of withdrawal or upon filing your income taxes. You may want to consult your tax advisor before receiving a distribution from the Annuity Plan.

Disability

If you become totally and permanently disabled, you may be eligible to receive a benefit from the Annuity Plan. The Trustees shall determine whether you are totally and permanently disabled based on certain uniform standards such as:

- You are certified by a physician satisfactory to or selected by the Trustees to be totally and permanently disabled; and/or

- You are eligible for a disability pension from the Massachusetts Laborers’ Pension Fund; and/or
- You are receiving Social Security disability benefits.

Disability means a physical or mental impairment that prevents you from continuing in covered employment for an indefinite period of time, as determined by the Trustees based on medical evidence.

The Trustees may require, at any time, that you submit proof of your Social Security disability benefits. Or, you may be required to submit to a medical examination by a physician(s) designated by the Trustees.

Required beginning date for Annuity Plan benefit payments is the April 1st following the calendar year in which you reach age 70½.

Retirement

You are eligible to receive a benefit from the Annuity Plan when you retire. Under the Annuity Plan, retirement means:

- Age 62 (normal retirement age); or
- Your age when you apply for and are eligible to receive a pension benefit (early, service, or normal retirement pension) from the Massachusetts Laborers’ Pension Fund.

Normal retirement age under the Plan is age 62.

If You Leave Employment

You are eligible to receive a benefit from the Annuity Plan if no contributions have been

paid to the Fund on your behalf for at least 12 consecutive months. To receive a benefit from the Annuity Plan, you need to file a claim for benefits. Payment of your benefit will generally begin when you receive a pension benefit from the Pension Plan.

If you leave covered employment, but continue to work in “contiguous non-covered employment,” (meaning your position changes and contributions are no longer required on your behalf) you are eligible to receive a benefit from the Plan after **no** contributions have been paid to the Fund on your behalf for at least 12 consecutive months after your non-covered employment ends. Contiguous non-covered employment means employment with an employer who has signed an agreement to participate in the Fund, and which immediately follows covered employment and no termination, discharge, or retirement occurs between the periods of covered and non-covered employment.

Your account may be forfeited and used for administrative expenses if after reasonable effort you cannot be located for payment of your benefit within three years of the date it becomes payable or distributable to you. An amount equal to the forfeited amount will be paid to a participant or beneficiary if applied for subsequent to the forfeiture; however, no interest or earnings will be due on the forfeiture.

Benefit Amount

When you become eligible for and elect a distribution of your Annuity Plan individual account, the amount of your benefit will be based

on the balance of your individual account as of the last valuation date plus any employer contributions made to your individual account since the last valuation date less any distributions or administrative expenses. The valuation date is each June 30.

Forms of Payment

When you become eligible for and elect payment of your Annuity Plan benefit, you will need to decide how you want to have your benefit paid. The Annuity Plan offers these forms of payment:

- Periodic payments (from 1 up to 15 years);
- Lump-sum payment;
- Combination lump-sum/periodic payment;
- Rollover;
- Partial rollover;
- 50% husband and wife benefit (available to married participants only);
- 75% husband and wife benefit (available to married participants only); and
- 100% husband and wife benefit (available to married participants only).

If the value of your Annuity Plan benefit is \$5,000 or less, your benefit will automatically be paid to you as a lump-sum payment and you will not have the option to elect another form of benefit.

Listed on the next page is a summary of available forms of payment.

SUMMARY OF AVAILABLE FORMS OF PAYMENT

Type of Payment	Who's Eligible?	What is it?
Periodic payments (from 1 up to 15 years)	This is the <i>automatic</i> form of payment for unmarried participants. Married participants may also elect this type of payment.	Provides an annual installment income for you for a specified period of time, from 1 up to 15 years. If you die before receiving the specified number of payments, the remaining payments will be made to your beneficiary or estate.
Lump-Sum Payment	Optional for any participant. This is the <i>automatic</i> form of payment for any participant with an annuity benefit that is \$5,000 or less.	Provides you with 100% of the value of your benefit in a single, one-time payment. No further payments are made. You may have your lump-sum payment paid directly to you; or, you may have it paid as a direct rollover to an eligible retirement plan; or, split between payment to you and payment as a direct rollover.
Combination Lump-Sum/ Periodic Payment	Optional for any participant	Once per calendar year, you may elect to receive a partial lump-sum payment in addition to previously elected net payments. Combines lump-sum and periodic payment options.
Rollover	Optional for any participant	Optional for any participant with a balance of \$200 or more. You may roll over your entire balance to another qualified retirement account, such as an IRA, without any tax consequences.
Partial Rollover	Optional for any participant	Optional for any participant with a balance of \$200 or more. You may roll over a portion of your annuity balance (must be a minimum of \$200) and have the remainder paid to you as a lump-sum payment.
50% husband and wife benefit	This is the <i>automatic</i> form of payment for married participants.*	This form of payment is payable through a contract issued by an insurance company (with an additional cost to you) that will provide you with a lifetime monthly income. If your spouse outlives you, he or she receives a monthly income for life of 50% of the amount you were receiving, starting after your death.
75% husband and wife benefit	Optional for any married participant*	Like the 50% husband and wife benefit, with one difference: if your spouse outlives you, he or she then receives a monthly income for life of 75% of the amount you were receiving. This reduces your monthly amount because it has to cover your spouse's expected life span at a higher payment level.
100% husband and wife benefit	Optional for any married participant*	Like the husband and wife benefit above, with one difference: if your spouse outlives you, he or she then receives a monthly income for life of 100% of the amount you were receiving. This further reduces your monthly amount because it has to cover your beneficiary's expected life span at a higher payment level.

* You will be eligible for the Husband and Wife Annuity payment options if you and your spouse were married for one year prior to your annuity benefit starting date.

The 50%, 75%, and 100% husband and wife annuity provides a monthly benefit to you for your lifetime. After your death, your surviving spouse will receive a monthly benefit equal to 50%, 75%, or 100% (based on your election) of the amount you were receiving for the remainder of his or her lifetime.

50%, 75%, and 100% Husband And Wife

Benefit: The normal form of payment for married participants is the 50% husband and wife benefit. If you are married, your benefit will be paid as a 50% husband and wife benefit, unless you and your spouse waive this form of payment. A 75% and 100% husband and wife benefit is also available. Costs associated with purchasing an annuity contract will be deducted from your individual account balance and the payments will be administered by an outside insurance company for a fee.

The 50%, 75%, and 100% husband and wife benefit provides a reduced monthly benefit while you are living. After your death, your surviving spouse will receive a monthly benefit equal to 50%, 75%, or 100% (based on your election) of the amount you were receiving while you were alive. Your spouse will receive payment of this benefit until he or she dies. However, in the event of your spouse's death, the amount of your benefit will not change and upon your death, no further benefits are payable.

You will receive a description of the terms and conditions of the 50% husband and wife annuity when you apply for a benefit. The description includes your and your spouse's right to waive this form of payment and a description of optional forms of payment. To waive the 50% husband and wife annuity form of payment, you and your spouse must provide a written waiver (included with the Annuity application) within 90 days before payment of your Annuity Plan benefit begins. You may file a new waiver or change your previous waiver at any time during the 90-day period before your annuity starting date. Once payments begin, the form of payment may not be changed.

You and your spouse must sign the written statement in the presence of a notary public. A waiver is not required if you provide satisfactory proof to the Board of Trustees that:

- You are not married;
- Your spouse, whose consent is required, cannot be located; or
- You are legally divorced as confirmed by a court document.

Periodic Payments: If you are not married, you may have your benefit paid in periodic payments. If you are married, you may elect, in writing, to have your benefit paid in periodic payments, with the written consent of your spouse. The periodic payments are paid in installments annually from 1 up to 15 years. You must have a minimum Annuity Plan benefit of \$5,000.

If you elect periodic payments, each July, or at other times as determined by the Trustees, you may elect to receive a lump-sum distribution or part of the amount remaining in your account. Contact the Fund Office for information on the types of annuities that are available to you.

If your Annuity Plan benefit is \$5,000 or less, it will automatically be paid to you as a lump-sum payment.

Lump-Sum Payment: If your Annuity Plan benefit is \$5,000 or less, it will automatically be paid to you as a lump-sum payment (see *Paying Taxes on Your Annuity Plan Benefit* on page 15). If the value of your benefit is more than \$5,000, you may elect to receive your benefit as a lump-sum payment. However, if you are married, you and your spouse must elect, in writing, to waive the 50% husband and wife benefit.

Combination Lump-Sum/Periodic

Payment: Optional for any participant with an Annuity Plan benefit of \$5,000 or more. Combines lump-sum and periodic payment options.

Rollover: Optional for any participant with a balance of \$200 or more. You may rollover your entire balance to another qualified retirement account, such as an IRA, without any tax consequences.

Partial Rollover: Optional for any participant with a balance of \$200 or more. You may rollover a portion of your annuity balance (must be a minimum of \$200) and have the remainder paid to you as a lump-sum payment.

Frequently Asked Questions About Receiving Benefits

How much will I receive when I decide to withdraw my annuity?

The amount of your benefit will be based on the balance of your individual account as of the last monthly valuation date, plus any employer contributions made since the last valuation date, less any distributions or administrative expenses. For example, if you apply June 1 (your application must be received no later than the 20th of the month), the amount you receive July 1 will be based on the value of your account as of May 30.

Can I change my payment form after I start receiving my annuity benefit?

No. Once you begin to receive your benefit, you cannot change to a different payment form.

Survivor Benefits

The Plan provides benefits for your surviving spouse or designated beneficiary in the event of your death. Different benefits are payable based on whether your death occurs before or after you retire.

FAST FACTS:

- The Fund Office can help your beneficiary through the process of applying for benefits and answering any questions about survivor benefits. Your beneficiary should call the Fund Office at 781-272-1000.
- The Fund Office staff may discuss a participant's death benefits only with a spouse, an officially designated beneficiary, or a properly authorized representative.

The Trustees in their sole discretion will grant the benefit payments to the proper beneficiary. The Trustees may, at their discretion, refuse to distribute payments to a minor, or any person who is considered incompetent, until a claim is made by his or her legally appointed guardian or conservator. The Trustees may also distribute payments to another person or institution that is responsible for his or her care or maintenance.

If You Die Before Payment of Your Benefit Begins

If You Are Not Married

If you are **not married** and die before you receive payment of your Annuity Plan benefit, your benefit will be paid as a lump-sum payment or periodic payments, from 1 up to 15 years, to your beneficiary or estate. Once the lump-sum payment is made, no further benefits are payable from the Plan. Payment of the death benefit will be made within a reasonable time after the Fund Office receives the required documentation.

If You Are Married

If you are **married** and you die before you receive payment of your Annuity Plan benefit, your surviving spouse will receive your account balance paid as a pre-retirement survivor annuity. Your surviving spouse may elect to receive the pre-retirement survivor annuity (an annuity payable for life) or elect periodic payments (from 1 up to 15 years) or a lump-sum payment, as described on page 8.

The pre-retirement survivor annuity is a monthly annuity payable for your spouse's lifetime. The amount of the benefit is based on your individual account balance as of the date of your death and further reduced by any costs associated with the purchase of a life annuity from an insurance company. If the value of your account at the time of your death is \$5,000 or less, benefits will be paid in a lump-sum payment.

When Benefits Begin

Benefits begin the first day of the month within 30 days after your spouse or beneficiary applies for benefits (provided the required documentation has been submitted and approved by the Board of Trustees). Your surviving spouse may elect to defer payment of the pre-retirement surviving spouse annuity until the later of December 31 of the calendar year:

- That follows the year you died; or
- You would have reached age 70½.

If your surviving spouse is the sole beneficiary, this election must be made no later than September 30 of the calendar year that follows the year you died or would have reached age 70½ or, if earlier, of the calendar year containing the fifth anniversary of your death. This also applies if your surviving spouse is your sole beneficiary and he or she dies before payments begin.

If your surviving spouse is not your sole beneficiary, your beneficiary may elect to defer payments until December 31 of the calendar year immediately following the calendar year of your death. The election must be made no later than September 30 of the calendar year immediately following the calendar year of your death. Your account balance must be distributed by December 31 of the year of the fifth anniversary of your death.

If there is no designated beneficiary as of September 30 of the year following the year of your death, your account balance will be distributed by December 31 of the calendar year containing the fifth anniversary of your death.

If You Die After Payment of Your Benefit Begins

Husband and Wife Benefit

If you die after your Annuity Plan benefit begins and you were married and elected a 50%, 75%, or 100% husband and wife benefit, your surviving spouse will receive 50%, 75%, or 100% (based on your election) of the monthly benefit you were receiving. Your surviving spouse will receive payment of this benefit for his or her lifetime.

Periodic Payments

If you die after your Annuity Plan benefit begins and you were receiving periodic payments and all the payments you elected to receive have not been made, the balance of your payments will be paid to your beneficiary. If all the payments you elect have been made, no further benefits are payable.

If there is no designated beneficiary, any remaining payments will be paid to your surviving spouse. If there is no surviving spouse, the remaining payments will be made to your children. If there are no children, the remaining payments will be paid to your estate.

Lump-Sum Payment

If you die after payment of your Annuity Plan benefit begins and your benefits were paid in one lump-sum payment, no further benefits are payable.

KEEP YOUR BENEFICIARY INFORMATION UP-TO-DATE!

If you are not married, it is important that you have an up-to-date beneficiary designation form on file with the Fund Office. Visit the Massachusetts Laborers' Web site at www.MLBF.org or call the Fund Office if you are not sure whether you have a beneficiary form on file. If you would like to add or change a beneficiary, you can print a form from the Web site and mail it to the Fund Office.

Frequently Asked Questions About Survivor Benefits

If I die, will my spouse or other beneficiary automatically be contacted about death benefits?

If you are actively employed when you die, the Fund Office will contact your spouse or beneficiary if the Fund Office is notified of the death. Otherwise, your spouse or beneficiary will need to notify the Fund Office of your death to get the process started. You should alert your spouse or beneficiary to that requirement.

What happens if my wife remarries after I die? Will she lose her benefit from the Plan?

No. Payments to your surviving spouse will not be affected by remarriage.

Life Events

You may experience a “life event” (such as marriage, divorce, disability, or retirement) that could affect your Annuity Plan benefit.

FOR MORE INFORMATION

If you have questions that aren't addressed in this section, please contact the Fund Office at 781-272-1000.

If You Move

If you move, use the Member Dashboard online at www.MLBF.org to update your contact information with your new address or contact the Fund Office in writing.

If You Get Married

If you get married, please contact the Fund Office to update your records. If you wish to name or keep anyone other than your new spouse as your beneficiary, you will need your new spouse's approval.

If You Get Married After Your Annuity Payments Begin

If you get married after you've started receiving your Annuity Plan benefit, you may not change your form of payment to provide a husband and wife benefit for your new spouse. The payment option that you elected will remain in effect for the rest of your life.

If You Get Divorced

If you get divorced, please contact the Fund Office to change your records. If you wish to change your beneficiary designation, the Fund Office can provide you with the proper form.

Rights of Your Former Spouse

Note that your former spouse may have rights to all or part of your benefit even if you designate a new beneficiary.

A court may issue a Qualified Domestic Relations Order (QDRO) in connection with your divorce requiring the Annuity Plan to pay part or all of your Annuity Plan benefit to your former spouse for reasons such as spousal or child support or division of marital property.

Some QDRO requirements are provided below, but it is recommended that you contact the Fund Office for further details prior to preparation of a QDRO.

If You Divorce and Remarry Before You Retire

If you divorce and remarry before you start receiving your annuity benefit, the rights of a former spouse could affect you two ways:

- These rights could reduce the annuity benefit available to you and your new spouse.
- If you should die before retiring, a QDRO could require that the Annuity Plan's pre-retirement surviving spouse benefit be paid to your former spouse instead of your new spouse.

If You Divorce After Retiring

If you divorce after retiring, the spouse to whom you were married when you retired may be awarded all or part of your monthly benefit or remaining account balance under a QDRO. This is true regardless of the payment form you elected.

QDRO Requirements

A Qualified Domestic Relations Order must meet the requirements of the Retirement Equity Act as set forth in 26 USC 414(p) and 29 USC 1056(d).

The order must clearly specify:

- The name and last known mailing address of the participant and each alternate payee covered by the order (the “alternate payee” is the spouse, former spouse, child, or other dependent to whom payment is directed);
- The amount or percentage of a participant’s benefit to be paid by the Plan to the alternate payee or the manner in which the amount or percentage is to be determined;
- The number of payments and/or the time period to which the order applies;
- The name of the Plan to which the order applies; and
- The Social Security number and date of birth of the participant and each alternate payee.

The order cannot require the Plan to provide any type or form of benefit or any option not otherwise provided under the Plan, require the Plan to provide increased benefits, or require payments be made to an alternate payee if there is a previous QDRO.

Qualified Domestic Relations Orders must be submitted to the Fund Office for a determination that the order meets certain requirements. A final copy of the order must also be kept on file at the Fund Office.

If you would like a copy of a sample completed Qualified Domestic Relations Order, contact the Fund Office. A copy will be provided at no charge.

If You Are Called to Active Military Duty

If you leave covered employment to enter qualified military service, as defined under the Uniformed Services Employment and Reemployment Rights Act (USERRA), upon your return to covered employment with a contributing employer you may receive employer contributions for the period of time you spent in military service. You may receive

contributions for up to five years (unless a longer period is required by federal law).

To be entitled to any contributions for your time spent in qualified military service, you must comply with all USERRA requirements, including applying for reemployment within the time limits specified by USERRA after your discharge from military service. Contact the Fund Office for more information.

This provision does not apply to military service before December 12, 1994. If you have any questions regarding military service or your return to work after military service, contact the Fund Office.

If You Stop Working in Covered Employment

Payment of your benefit will generally begin when you receive a pension benefit from the Pension Plan. You are also eligible to receive a benefit from the Annuity Plan if no contributions have been paid to the Fund on your behalf for at least 12 consecutive months. To receive a benefit from the Annuity Plan, you need to file an application for benefits (also known as a claim for benefits).

If You Return to Covered Employment

If you return to covered employment, the value of the benefit you earn after your return will be added to the value of the benefits you earned before you left covered employment in determining your Annuity Plan benefit. The part of your benefit attributable to service after your return will be determined according to the Plan provisions in effect at that time.

If You Retire

When you decide to retire, you should contact the Fund Office as soon as possible to receive information on the documentation that you’ll need to provide and the forms that you’ll need to complete, or visit our Web site at www.MLBF.org.

If You Become Disabled

If you become totally and permanently disabled, you will be eligible to receive a benefit from the Annuity Plan. The Trustees make the sole determination of whether you are disabled based on the following evidence. You are considered totally and permanently disabled if you:

- Are entitled to Social Security disability benefits;
- Are eligible for a disability pension from the Massachusetts Laborers' Pension Fund; and/or
- Are certified by a physician selected by the Trustees to be totally and permanently disabled.

See page 5 for more information.

If Your Spouse or Beneficiary Dies

If your spouse or beneficiary dies, you should contact the Fund Office to update your records.

If your spouse's death occurs before your benefits begin, you should discuss your payment form with Fund Office staff to make sure it is appropriate for your situation.

If You Die

If you die, the Plan may provide "survivor benefits" for your spouse or beneficiary. The type of benefit depends on whether your death occurs before or after you retire. Refer to page 10 for details about death benefits for your survivor.

Applying for and Receiving Your Benefit

If you are thinking about retiring, contact the Fund Office in advance to find out what you will need to complete the application process.

FAST FACTS:

- You will not start receiving your Annuity Plan benefits automatically just because you have met the eligibility requirements and retired. You must apply for your benefits.
- When you contact the Fund Office for an application, you'll be sent information about types of payment options and the documentation that you'll need to complete the application process.
- If you apply for an Annuity Plan benefit and your application (claim) is denied, you may appeal the Board's decision. Refer to the next chapter for details.
- You should submit your application form at least 30 days but not more than 90 days before the first month you are eligible to receive your Annuity Plan benefit.

How to Apply for Your Benefit

The first step in applying for your Annuity Plan benefit is to request an application from the Fund Office or go online to www.MLBF.org to print one out. The application form will come with instructions and information about the type of documentation you'll need to receive your benefit.

Rejecting the Automatic Form of Payment

You are not required to retire with the 50% husband and wife benefit if you are married. With the proper documentation and your spouse's consent, you may elect another payment option and reject the automatic form of payment in writing on your benefit election form before your benefit payments begin.

Approval of Your Application

Please note that your application must be reviewed and approved before payments can start. You should

plan to submit your application to the Fund Office well before your expected retirement date.

WHAT IS MY "ANNUITY STARTING DATE?"

Your annuity starting date is usually the first day of the calendar month following the 30-day period after you've met the eligibility requirements for a benefit and submitted a complete application for an Annuity Plan benefit.

If You Are Applying for a Disability Benefit

If you are applying for a disability benefit, additional documentation and proof will be required. See page 5 for more information.

When Payment Can Start

Your benefit will usually start the first of the month following the 30-day period after you have met the eligibility requirements for a benefit and submitted a complete application for a benefit.

Your payments must start no later than April 1 of the year following the year you reach age 70½.

Delaying the Start of Your Benefit

If you wish to delay the start of your annuity benefit past the time you reach age 62, remember that the latest you can start receiving your benefit is April 1 of the year following the year you reach age 70½.

Paying Taxes on Your Annuity Plan Benefit

How your benefit is taxed depends on how and when you receive your distribution from the Annuity Plan. Before the Plan makes a taxable payment to you or your beneficiary, the Plan will provide you with a tax notice included in the

application for a distribution. This notice explains the tax rules that apply to distributions from the Plan. It also informs you that you have the right to have your lump-sum taxable payment:

- Paid directly to you;
- Paid as a direct rollover to an eligible retirement plan; or
- Split between payment to you and payment as a direct rollover.

To determine what may be the best way for you to receive payment of your individual account and the tax consequences of the benefits you receive, consult a qualified tax advisor. The Fund Office cannot provide you with tax advice.

Direct Payment

Generally, whenever a lump-sum taxable distribution is paid directly to you or your beneficiary, 20% of the distribution will automatically be withheld to pay income taxes. The entire distribution is considered taxable income in the year it is received.

To defer payment of the 20% withholding tax, you may directly roll over your distribution to an eligible retirement plan within 60 days of receipt of your distribution. In addition, you may be responsible for an additional 10% tax for certain distributions if payment is received before age 59½; this is in addition to your regular income taxes (and any applicable state income taxes). Under certain circumstances the additional 10% tax may not apply (including for distributions made to surviving spouses for disability, early retirement after age 55 or for a distribution in the form of an annuity).

Rollovers

If you become eligible for a distribution from the Annuity Plan, you may defer payment of the 20% withholding tax (and additional 10% tax, if applicable) by rolling over the taxable portion of your distribution to an eligible retirement plan (if that plan accepts rollovers). You will be notified by the Fund Office if your distribution is eligible for rollover treatment.

To be considered an eligible retirement plan, a plan must accept eligible rollover distributions and be:

- An individual retirement account under Section 401(a) or 408(a) of the Internal Revenue Code;
- An individual retirement annuity under Section 401(b) or 408(b) of the Internal Revenue Code;
- An annuity plan under Section 403(a) of the Internal Revenue Code;
- A qualified trust under Section 401(a) of the Internal Revenue Code;
- An annuity contract under Section 403(b) of the Internal Revenue Code; or
- An eligible plan under Section 457(b) of the Internal Revenue Code that is maintained by a state, political subdivision of a state, or any agency of a state or political subdivision that agrees to separate account for amounts into such plan.

The above also applies to surviving spouses and alternate payees under a Qualified Domestic Relations Order (QDRO).

You *cannot* roll over a payment if it is part of a series of equal (or almost equal) payments that are made at least once a year and that will last for:

- Your lifetime (or your life expectancy);
- Your lifetime and your beneficiary's lifetime (or life expectancies); or
- A period of 10 or more years.

In addition, you *cannot* roll over:

- Any distribution that is required under Section 401(a)(9) of the Internal Revenue Code;
- A distribution to more than one retirement plan; or
- Any portion of a distribution that is not included in your gross income.

Beginning in the year you reach age 70½, a certain portion of your payment cannot be rolled over because it is a required minimum payment that must be paid to you.

If Your Application (Claim) is Denied

You have the right to appeal if your application for an annuity benefit (your “claim”) is denied.

If Your Claim is Denied

Denial of Claims (Other than Disability Benefit)

In the event that you, your beneficiary or other person (the claimant) claim to be entitled to a benefit under the Plan, and the Plan Administrator determines that such benefit claim should be denied in whole or in part, the Plan Administrator will, in writing, notify you within 90 days of receipt of a claim that your claim has been denied. An extension of time not exceeding 90 days will be available if special circumstances require an extension of time for processing the claim. If so, notice of the extension, indicating what special circumstances exist and the date by which a final decision is expected to be rendered, will be sent to you before the initial 90-day period expires.

Denial of Disability Benefit

If you file a claim for a disability benefit under the Plan and the Plan Administrator makes a determination that you are not disabled, the Plan Administrator will, in writing, notify you within 45 days of receipt of the claim that your claim has been denied.

An extension of time not exceeding 30 days is available if special circumstances require an extension of time for processing the claim. If so, notice of such extension, indicating what special circumstances exist, and the date by which a final decision is expected to be rendered, will be furnished to you before the initial 45-day period expires. The Plan may take a second 30-day extension period should the Plan determine before the expiration of the first 30-day extension period that an extension is necessary. This second extension is necessary because a decision cannot be rendered

within the first extension period due to reasons beyond the Plan’s control. If a second extension is necessary, the notice of the second extension will be sent to you before the first 30-day extension period expires.

For any extension where unresolved issues prevent a decision on the claim and additional information is needed to resolve the issue, you will be given 45 days from the receipt of the extension notice to provide the specified information.

Notice of Denial

For All Claims

The notice of denial will describe (i) the specific reason or reasons for the denial; (ii) specific reference to the pertinent Plan provisions on which the denial is based; (iii) 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; (iv) appropriate information as to the steps to be taken if you wish to submit your claim for review (appeal); and (v) a statement explaining your right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination after the review (as discussed below).

For Disability Claims Only

If the Plan relied on an internal rule, guideline, protocol or similar criterion in making its decision to deny the claim, the notice will also include the specific internal rule, guideline, protocol or similar criterion, or a statement of such, as well as a notice of your right for a free copy of the internal rule, guideline, protocol or similar criterion upon request.

Right to Authorized Representative (All Claims)

You may appoint an authorized representative to act on your behalf for the purposes of filing a claim and

seeking a review of a denied claim. You, however, must notify the Plan in advance in writing of the name, address, and phone number of the authorized representative.

Right to Appeal (Other than Disability Claims)

Within 60 days after receipt of such notice of denial, you or your authorized representative may request, by mailing or delivery of written notice to the Trustees, a review and/or hearing by the Trustees of the decision denying the claim. Such petition for review and/or hearing will state in clear and concise terms the reason or reasons for disputing the denial and shall be accompanied by any pertinent documentary material not already furnished with your initial benefit application claim. The review and/or hearing will 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.

Right to Appeal for Disability Claims

Within 180 days after receipt of notice of denial of disability claims, you or your authorized representative may request, by mailing or delivery of written notice to the Trustees, a review and/or hearing by the Trustees of the decision denying the claim. Such petition for review and/or hearing will state in clear and concise terms the reason or reasons for disputing the denial and will be accompanied by any pertinent documentary material not already furnished. The review and/or hearing will take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

The review of the appeal for denial of disability claims will be made by the individuals who did not make the adverse benefit determination that is the subject of the appeal, and are not a subordinate of the individuals who made the adverse benefit determination.

The review of the appeal will defer to the initial adverse determination.

If the denial of disability claims was based in whole or in part on a medical judgment, the Trustees will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. Should it be necessary for the Trustees to consult with a health care professional, the health care professional will be an individual who was not consulted in connection with the adverse benefit determination that is the subject of the appeal, nor a subordinate of the individual.

Review of Documents (All Claims)

Upon request and free of charge, you or your duly authorized representative will be permitted to review relevant documents and submit issues and comments in writing. A document, record or other information is “relevant” if it: (i) was relied upon in making the benefit determination; (ii) was submitted, considered, or generated in the course of making the benefit determination, without regard to whether it was relied upon in making the benefit determination; or (iii) demonstrates compliance with the administrative processes and safeguards required under federal law.

The Trustees will also provide the identification of medical or vocational experts whose advice was obtained on behalf of the Fund in connection with your disability claim denial, whether or not the advice was relied upon in making the adverse decision.

Presumption (All Claims)

If you fail to request such a review and/or hearing (an appeal) within the 60 or 180-day period, it will be determined for all purposes of this Plan that the denial of the claim by the Trustees is correct. If you request a hearing within the 60 or 180-day period, the Trustees will designate a time (which time will not be less than seven nor more than 60 (or 180) days from the date of your notice to the Trustees) and a place for such hearing, and will promptly notify you of the time and place.

Notification of Decision (All Claims)

A decision by the Trustees will be made at their next scheduled meeting which is at least 30 days after 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 require a further extension of time for processing, a benefit determination will be rendered no later than the third meeting following the Trustees' receipt of the request for review. If an extension of time for review is required because of special circumstances, the Plan Administrator will notify you in writing of this decision, 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 will notify you of the benefit determination as soon as possible, but no later than five days after the benefit determination is made.

Content of Notice

All Claims

You will be advised of the Trustees' decision in writing. The notice of denial will describe the following:

- specific reasons for the decision and specific references to the pertinent Plan provisions on which the decision is based;
- 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 claims for benefits;
- 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;
- a statement describing any voluntary appeal procedures and your right to obtain information about such procedures, if any;

- a statement of your right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review;

Disability Claims Only

- if any internal rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination on a disability claim, the specific rule, guideline, protocol or other similar criterion, or a statement that such rule, guideline, protocol or other similar criterion will be provided free of charge upon request; and
- if adverse benefit determination of a disability claim is based on a medical necessity, an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that the explanation will be provided free of charge.

Determination and Arbitration (All Claims)

If the Trustees' determination is favorable to the claimant, it will be binding and conclusive. If the determination is adverse to you, you will be required to submit your appeal of such determination to arbitration before instituting any legal proceedings. The rules of the American Arbitration Association will apply for those seeking to arbitrate an appeal. The results of such arbitration will be binding and conclusive unless you notify the Trustees within 90 days after the mailing or delivery of the arbitrator's determination, that you intend to institute legal proceedings challenging that determination, and actually institute legal proceedings with 180 days after the mailing or delivery.

Fully Binding (All Claims)

The denial of an application or claim as to which the right of review and/or hearing has been waived or the decision of the Trustees with respect to a petition for review and/or hearing, will be final and binding upon all parties, including the applicant, claimant or petitioner and any person claiming under the applicant, claimant or petitioner, subject only to judicial review.

Your ERISA Rights

As a participant in the Massachusetts Laborers' Annuity Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Annuity Plan participants are entitled to the following rights:

Receive Information About Your Plan and Benefits

You have the right to:

- Examine, without charge, at the Fund Office and at other specified locations, such as worksites and union halls, all documents governing the Plan. These documents include 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 Fund Office, copies of documents governing the operation of the Plan. These include insurance contracts and collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Fund Office 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 statement telling you whether you have a right to receive an Annuity Plan benefit at normal retirement age 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 benefit, the statement will tell you how many more years you have to work to get a right to an annuity benefit. This statement must be requested

in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of employee benefit plans. 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 an Annuity Fund benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for an Annuity Plan 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 that 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 Fund Office. 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 (EBSA), U.S. Department of Labor, listed in your telephone directory.

Alternatively, you may obtain assistance by calling EBSA toll-free at 866-444-EBSA (866-444-3272) or writing to the following address:

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 obtain certain publications about your rights and responsibilities under ERISA by calling the EBSA brochure request line at 800-998-7542 or contacting the EBSA field office nearest you.

You may also find answers to your plan questions and a list of EBSA field offices at the website www.dol.gov/ebsa.

Plan Facts

Name of Plan	The Massachusetts Laborers' Annuity Fund
Type of Plan	Money purchase plan
Employer Identification Number	04-6553616
Plan Number	001
Ending Date of Plan's Fiscal Year	June 30
Plan Administrator and Plan Sponsor	Board of Trustees 14 New England Executive Park Suite 200 P.O. Box 4000 Burlington, MA 01803-0900 Telephone: 781-272-1000 Toll-Free Telephone: 800-342-3792 Fax: 781-272-2226
Agent for Service of Legal Process	The Board of Trustees
Source of Contributions	All contributions to the Plan are made by employers in accordance with the collective bargaining agreements or other agreements. The Fund Office will provide any participant or beneficiary, upon written request, information as to whether a particular employer or labor organization is contributing to the Trust Fund and the address of any such employer or organization.

Top-Heavy Provisions

Federal law limits the percentage of plan benefits that can be earned by certain highly paid employees. A plan that exceeds this limit is considered "top-heavy," and the administrator of the plan has to take actions to bring the plan into compliance (for example, set minimum benefit levels for some employees or shorten their vesting period). If the Plan becomes top-heavy, you will receive information on the actions being taken.

Assignment of Your Benefits or Your Interest in the Plan

Your benefits under this Plan may not be transferred or assigned to anyone else.

Assignment of benefits is prohibited under the Plan except when required for payment of benefits in accordance with a Qualified Domestic Relations Order (QDRO) or in the case of an IRS tax levy.

PBGC Insurance

The Pension Benefit Guaranty Corporation (PBGC), a Federal insurance agency, insures pension plans. It does not provide insurance for this type of plan.

Factors That Could Affect Payment of Your Benefit

Certain factors could interfere with payment of your benefit from the Plan. Examples include the following:

- Failure to apply for your benefit. You cannot receive an Annuity Plan benefit without applying for it.
- Making false statements in your claim for benefits. If you make a false statement in your claim for benefits, the Board of Trustees will have the right to recover any benefit payments made to you on the basis of the false statement, plus interest and costs.
- Failure to update your address. If you move, it is your responsibility to keep the Fund Office informed about where it can reach you. Otherwise, you may not receive important Plan information (or your benefit checks or 1099-Rs after retirement).
- Qualified Domestic Relations Orders (QDROs). If you have divorced, the Plan may be required to pay all or part of your benefit to your spouse, former spouse, or dependents under a court order.

Any factors affecting your benefit will depend on your particular situation. If you have questions, contact the Fund Office at 781-272-1000 or 800-342-3792.

Plan Administration

The Plan is administered and maintained by a Board of Trustees. The Board of Trustees has the power and authority to interpret and administer Plan provisions and make all decisions on eligibility for benefits and benefit amounts.

Only the Board of Trustees may give binding answers, and then only if you have furnished full and accurate information concerning your situation. No employer or union or any representative of any employer or union is authorized to interpret the Plan on behalf of the Board of Trustees, nor can such a person act as an agent of the Board of Trustees.

The Board of Trustees consists of representatives of both the union and employers. Addresses for the Trustees appear on page 26 of this document.

Collective Bargaining Agreements

The Plan is maintained according to collective bargaining agreements. A copy of any collective bargaining agreement that provides for contributions to this Plan will also be available for inspection upon request.

Availability of Plan Documents

Copies of the following are available for inspection at the Fund Office during regular business hours:

- The text of the Plan and amendments, including any amendments adopted after this Summary Plan Description is printed;
- The Trust Agreement;
- The summary annual report;
- A full annual report (Form 5500); and
- Copies of the collective bargaining agreements.

Upon written request, copies will be furnished by mail. There may be a charge for copies of the full annual report or the collective bargaining agreements, so you should contact the Fund Office to find out what the charge would be before sending in your request.

Plan Amendment or Termination

All benefits are subject to amendment and/or termination as the Board of Trustees may determine to be in the best interest of Plan participants, to the extent permitted by law.

If the Plan were to partially or fully terminate, you would immediately be vested in whatever benefit you had accrued up to that point. The assets then remaining in the Plan after providing for any administrative expenses would be credited to each participant's account in the manner required by ERISA.

Glossary of Terms

The definitions in this glossary have been simplified to serve as a convenient, quick reference. For the official, detailed definitions of these terms and others, please see the Plan document.

Annuity starting date	Your annuity starting date is usually the first day of the calendar month following the 30-day period after you've met the eligibility requirements for an Annuity Plan benefit and submitted a complete application.
Associations	Associations include the Associated General Contractors of Massachusetts, Inc.; the Building Trades Employers' Association of Boston and Eastern Massachusetts, Inc.; the Labor Relations Division of Construction Industries of Massachusetts, Inc.; and the Construction Industry Association of Western Massachusetts, Inc.; all corporations organized and existing under the laws of the Commonwealth of Massachusetts and their successors and assigns.
Beneficiary	Your beneficiary is the person(s) designated to receive any benefits under the Plan upon the death of a participant.
Collective bargaining agreement	The collective bargaining agreement is any collective bargaining agreement entered into by and between the union and the associations (acting for, and on behalf of, their member employers) or any other employer, and their successors and assigns, together with any amendments or extensions or renewals, or other collectively bargained agreements subsequently entered into by and between the union and the associations or any other employer, requiring contributions to the Annuity Fund.
Contributions	Contributions are the payments received by the Annuity Fund from the employers.
Covered employment	Employment for which your employer has agreed to make contributions to the Annuity Fund under the terms of a collective bargaining agreement or other participation agreement.
Employee	<p>Under the Plan, employee means an employee of an employer who is covered by a collective bargaining agreement or by any other agreement that requires the employer to make contributions to the Annuity Fund on his or her behalf; provided, however, that (1) you are not considered an employee of more than one employer at the same time and (2) you are not self-employed.</p> <p>The term "employee" does not include a leased employee of an employer, under § 414(n) of the Internal Revenue Code, who otherwise meets the conditions for participation, vesting and/or benefit accrual under the Fund.</p>
Employee account	The individual account maintained for each participant, or former participant, reflecting his or her share of the Annuity Fund that includes contributions made on his or her behalf by an employer and any earnings, gains or losses.
Participant	You are a participant if you satisfy the eligibility requirements described in this booklet on page 2.

Plan	The Massachusetts Laborers' Annuity Plan, a money purchase pension plan as established hereunder, and all subsequent amendments thereto.
Plan Year	The period of 12 consecutive months from July 1 of one year through June 30 of the following year.
Qualified Domestic Relations Order (QDRO)	A judgment, decree, or order (including approval of a property settlement) made pursuant to a state domestic relations law that relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child, or other dependent.
Valuation date	The last day of each Plan year (June 30) for statements, but accounts are updated each month.

The Board of Trustees

The names and addresses of the Annuity Fund Trustees as of the date this Summary Plan Description was issued are as follows:

Union Trustees	Employer Trustees
<p>Martin Walsh, Chairman</p> <p>Laborers' Local Union #223 12A Everdean Street Dorchester, MA 02122</p> <p>Tel: 617-282-0180 Fax: 617-287-0688</p>	<p>Thomas J. Gunning, Secretary-Treasurer</p> <p>Building Trades Employers' Association 150 Grossman Drive, Suite 313 Braintree, MA 02184</p> <p>Tel: 781-849-3220 Fax: 781-849-3223</p>
<p>Joseph Bonfiglio, Co-Chairman</p> <p>Laborers' Local Union #151 238 Main Street Cambridge, MA 02142</p> <p>Tel: 617-876-8081 Fax: 617-492-0490</p>	<p>Richard T. McCabe, Co-Secretary-Treasurer</p> <p>10 Clark Road Wellesley, MA 02481</p> <p>Tel: 781-235-6386</p>
<p>Stephen Mello</p> <p>Laborers' Local Union #610 185 Pleasant Street P. O. Box 655 Fall River, MA 02722</p> <p>Tel: 508-673-0080 Fax: 508-672-8795</p>	<p>Garry Balboni</p> <p>E.T.L. Construction Corporation 873 Great Road P. O. Box 295 Stow, MA 01775</p> <p>Tel: 978-897-4353 Fax: 978-897-0779</p>
<p>Michael Traghese</p> <p>Massachusetts Laborers' District Council Seven Laborers' Way Hopkinton, MA 01748</p> <p>Tel: 508-435-4164 Fax: 508-435-7982</p>	<p>William Sullivan</p> <p>Daniel O'Connell's Sons, Inc. P. O. Box 267 Holyoke, MA 01041</p> <p>Tel: 413-540-1449 Fax: 413-534-2902</p>

The Board of Trustees consists of an equal number of Union and Employer representatives who serve without compensation.

