



Massachusetts Laborers' Annuity Plan

A Summary of Plan Features

2021 Edition

Massachusetts Laborers' Annuity Plan

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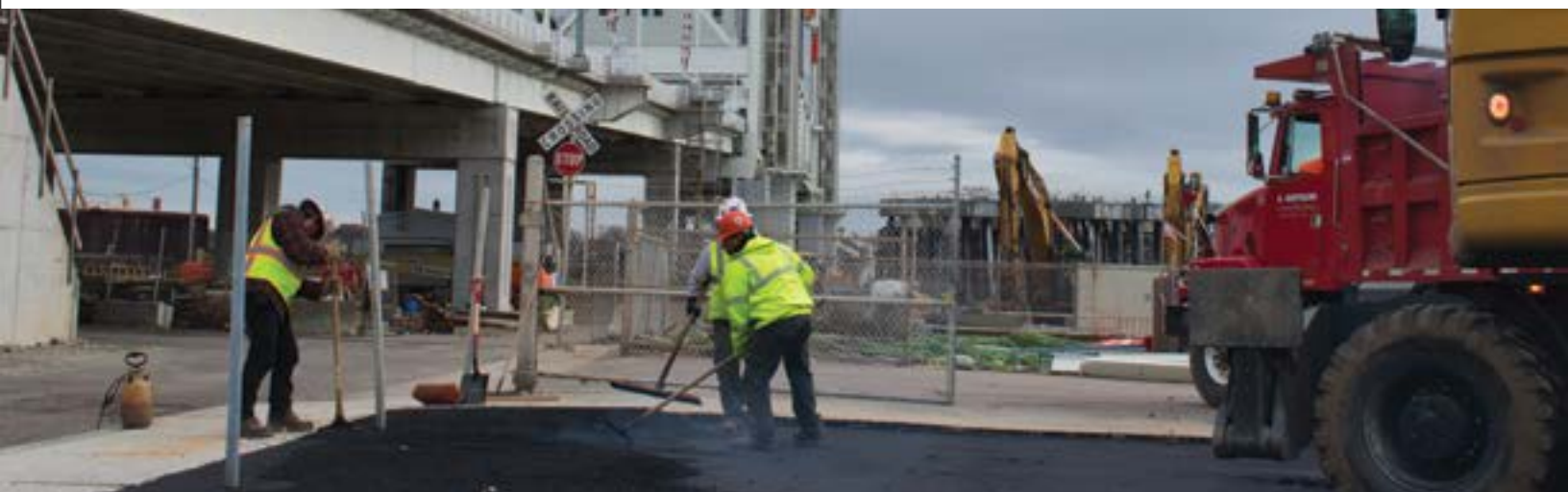
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This booklet is your Summary Plan Description (SPD) of the Plan. The SPD is intended to explain the major provisions of the Plan in simplified language. Nothing in the SPD is meant to interpret, extend, or change in any way the provisions expressed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

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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 los Trabajadores de Massachusetts). Si usted tiene dificultad para entender cualquier parte de este folleto, comuníquese con la Oficina del Fondo en 1400 District Avenue, Suite 200, P.O. Box 1501, Burlington, MA 01803, o llame al 781-272-1000. Las horas de oficina son de 7:00 A.M. a 4:30 P.M., de lunes a jueves y de 7:00 A.M. a 4:00 P.M. el viernes.

Este folheto contém um resumo em inglês de seus direitos e benefícios do Plano Massachusetts Laborers' Annuity Fund (Fundo de Anuidade dos Trabalhadores do Massachusetts). Se você tiver dificuldade para entender qualquer parte deste folheto, entre em contato com o Escritório do Fundo localizado no seguinte endereço: 1400 District Avenue, Suite 200, P.O. Box 1501, Burlington, MA 01803, ou ligue: 781-272-1000. O horário de atendimento é das 7h00 às 16h30 de segunda a quinta e das 7h00 às 16h na sexta-feira.

The information in this SPD is based on the Plan rules in effect as of January 1, 2021. 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, 2021. 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.

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 Plan'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 32); and
- A chapter on how life events (marriage, divorce, etc.) may affect your participation in the Plan (beginning on page 16).

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 listed on the first page of this booklet, or online at www.MLBF.org.

Sincerely,

BOARD OF TRUSTEES



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Highlights of Your Annuity Plan

Who is eligible?	You, if your employer is required to contribute to the Annuity Plan on your behalf by the terms of a collective bargaining agreement or other agreement.
When do you start participating?	On the January 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 Plan.
What determines your benefit amount?	Employer contributions made on your behalf, investment earnings and/or losses, and administrative expenses. The final amount is also determined by the type of payment form you elect (see page 8).
When do 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 working 100 hours. 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 Plan on your behalf for at least 12 consecutive months.
What forms of payment are available?	<ol style="list-style-type: none"> 1. 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); 2. Lump-sum payment; 3. Combination of periodic payments and a lump-sum payment; 4. Rollover or partial rollover; and 5. Joint and Survivor annuity (pays you a lifetime monthly benefit and pays a lifetime monthly benefit to a surviving spouse upon your death - must be purchased from an external vendor).
What happens 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 need to be a “participant” in the Annuity Plan.

FAST FACTS:

- You are eligible to participate in the Annuity Plan after you have completed at least 100 hours of covered employment in a Plan Year.
 - Participation becomes effective retroactively on the January 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 Plan 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. You may also participate if you are an employee of the Union or the Benefits Fund Office.

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, Vermont and Rhode Island.

When You Can Start Participating

You must work at least 100 hours in covered employment within a Plan Year. You will be a Plan participant on January 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 contribute to the Annuity Plan under the terms of a collective bargaining agreement or other participation agreement.

When Your Participation Ends

You will 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 apply for benefits. Your participation will end when the balance of your individual account has been distributed. If you are leaving assets in the Plan, you are still considered a participant of the Plan.

Frequently Asked Questions About Participation

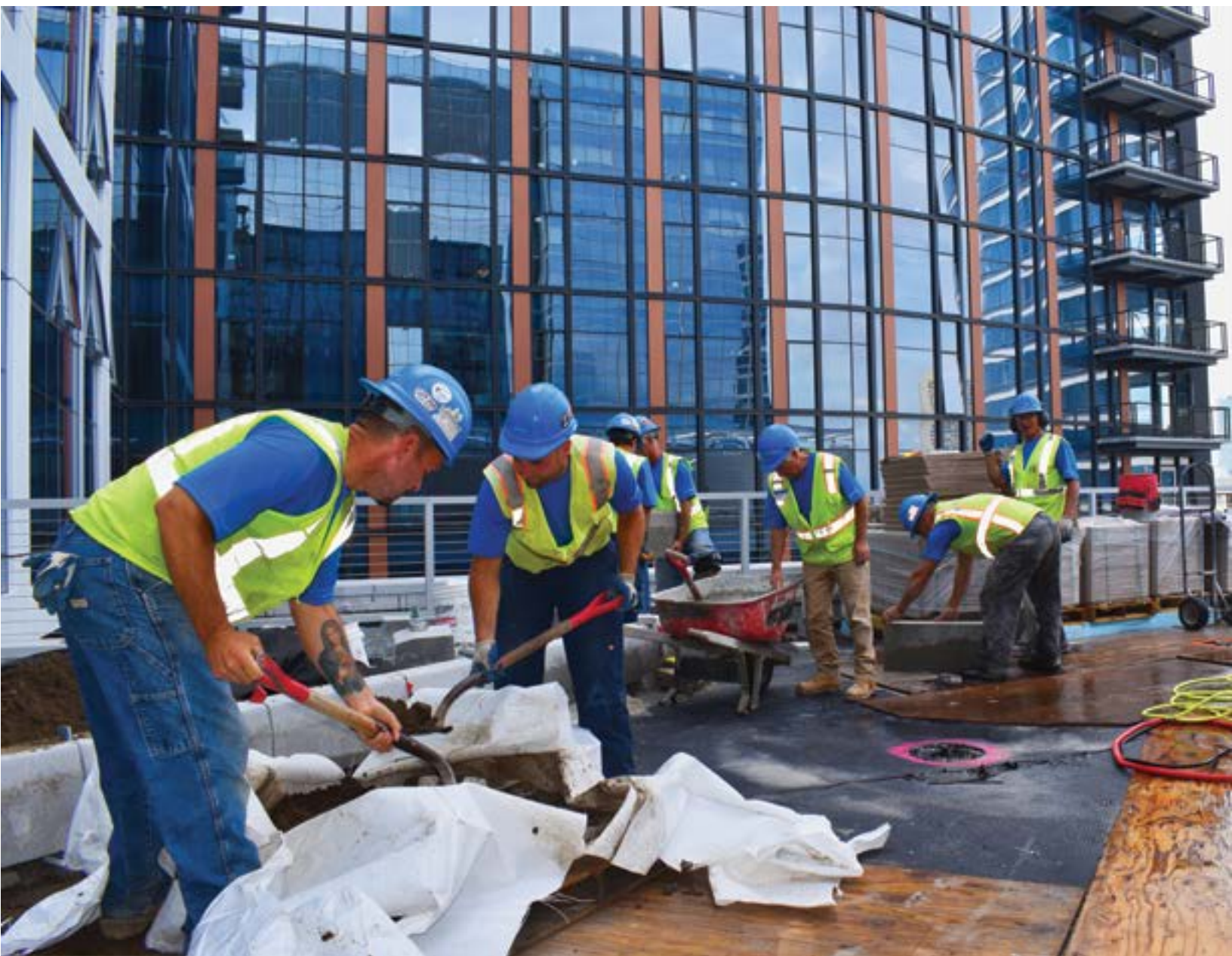
What is a Plan Year?

A Plan Year is each consecutive 12-month period from January 1 through December 31.

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

No. You will become a participant automatically when the Plan receives contributions for at least 100 hours on your behalf.

Once you become a participant, however, you should 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, investment earnings or losses and administrative expenses 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 December 31 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 December 31 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.

A flat monthly fee is charged to 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 18 for more information.

WHAT IS THE PLAN YEAR?

The Plan Year for the Massachusetts Laborers' Annuity Plan runs from January 1 to December 31.

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 6 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 December 31 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, become 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 (refer to *Survivor Benefits* beginning on page 13).
 - Normal retirement age is generally age 62, but see below for more information.
 - Early retirement is age 55.
-

Eligibility for Payment of Benefits

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, disability or normal retirement pension) from the Massachusetts Laborers' Pension Fund.

Normal retirement age under the Plan is age 62.

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.

If you were born before July 1, 1949, your required beginning date is April 1 following the calendar year in which you reach age 70½. If you were born on or after July 1, 1949, your required beginning date is April 1 following the calendar year in which you reach age 72.

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.

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 Plan 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.

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 Plan 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 Plan, and which immediately follows covered employment and no termination, discharge, or retirement occurs between the periods of covered and non-covered employment.

If you have attained your required beginning date, your account will be forfeited and used for administrative expenses if after diligent 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 December 31.

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 one up to 15 years);
- Lump-sum payment;
- Combination lump-sum/periodic payment;
- Rollover;
- Partial rollover;
- 50% Joint and Survivor annuity (normal form of payment for married participants only; must be purchased from an outside vendor);
- 75% Joint and Survivor annuity (available only to married participants; must be purchased from an outside vendor); and
- 100% Joint and Survivor annuity (available only to married participants; must be purchased from an outside vendor).

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. You may be able to roll over your lump-sum payment to an IRA or eligible retirement plan, thereby deferring payment of income taxes (and avoiding mandatory withholding, if you do a direct rollover); see page 10 for more information.”

If You're Married

50%, 75%, and 100% Joint and Survivor Annuity: The normal form of payment for married participants is the 50% Joint and Survivor annuity. If you are married, your benefit will be paid as a 50% Joint and Survivor annuity, unless you and your spouse waive this form of payment in favor of a different form. A 75% or 100% Joint and Survivor annuity is also available.

If you choose an annuity option, it will be provided through the purchase of an annuity contract from an insurance company. The annuity contract will be between you and the insurance company, and an outside insurance company will administer payments for a fee.

The 50%, 75%, and 100% Joint and Survivor annuities provide a 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 while you are alive, the amount of your benefit will not change and upon your death, no further benefits are payable.

Waiving the 50% Joint and Survivor Annuity

You will receive a description of the terms and conditions of the 50% Joint and Survivor 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.

You and your spouse must sign the written statement of consent 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;
- You are legally divorced as confirmed by a court document; or
- You are legally separated as confirmed by a court order.

Written consent waiving the Joint and Survivor annuity is not valid unless you have received a general description of Plan features, an explanation of the relative values of the Joint and Survivor annuity, including the financial effect of waiving the Joint and Survivor annuity, and the optional forms of benefit available through the Plan. This information will be provided no less than 30 days and no more than 90 days before the annuity starting date.

To waive the 50% Joint and Survivor annuity form of payment, you and your spouse must provide a written waiver (included with the annuity application) no more than 90 days before payment of your Annuity Plan benefit begins. You may file a new waiver or revoke or change your 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.

If You're Not Married or You Waive the Joint and Survivor Annuity

If you are not married (or if you are married but waive the Joint and Survivor annuity as described above), you may select another form of payment on your application for benefits:

- One lump-sum cash payment;
- Periodic payments; or
- Any combination of the above.

In addition, you may be able to roll over part or all of your account balance into an IRA or an eligible retirement plan.

Periodic Payments

The periodic payments are paid in installments annually from one up to 15 years. You must have a minimum Annuity Plan benefit of \$5,000.

If you elect periodic payments, you may elect to receive a lump-sum distribution or part of the amount remaining in your account.

If you die before receiving all periodic payments, the remaining payments will be distributed to your beneficiary, at least as rapidly as payments were being made to you.

If your Annuity Plan benefit is \$5,000 or less, it will automatically be paid to you as a lump-sum payment. Your account value is determined without regard to any portion of the account that is attributable to rollover contributions (and earnings allocated to those contributions).

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, provided you have submitted a written application for benefits (see Applying for and Receiving Your Benefit beginning on page 20). If your annuity benefits have already begun and the total value of your individual account becomes \$5,000 or less, your individual account may be distributed in a lump sum only if you and your spouse consent in writing.

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 Joint and Survivor annuity options.

If you die before your Annuity Starting Date, the value of your account is \$5,000 or less and your surviving spouse is your named beneficiary, your spouse may elect to receive the total value of the account in a lump sum in lieu of a pre-retirement survivor annuity. If you die after your annuity starting date, your spouse must provide written consent in order for the benefit to be distributed in a lump sum.

You may be able to roll over your lump-sum payment to an IRS or eligible retirement plan.

Combination Lump-Sum/Periodic Payment

If you have a balance of \$5,000 or more, you may elect a combination of a lump-sum payment and periodic payments. You may be able to roll over your lump-sum payment to an IRS or eligible retirement plan.

Rollover

You may be able to roll over part or all of your account to an eligible retirement plan and delay paying taxes on your account until you withdraw it. Your rollover must be a minimum of \$200. An eligible retirement plan is a traditional individual retirement account (IRA), a traditional IRA annuity, a Roth IRA, an annuity plan described in section 403(a) or 403(b) of the Internal Revenue Code that accepts direct rollovers, certain types of plans under section 457(b) of the Internal Revenue Code that accepts direct rollovers, or another qualified retirement plan like this Plan that accepts direct rollovers. **You may not roll over any amount that you are required by law to receive because you have reached your required beginning date.**

There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover. If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan and will not withhold any taxes. If you do not do a direct rollover, you may still do a rollover by depositing your lump-sum payment (less mandatory tax withholding) into an IRA or eligible employer plan.

Contact the Fund Office for additional information about rollovers.

Partial Rollover

If you have a balance of \$200 or more, you may roll over a portion (no less than \$200) of your account balance and have the remainder paid to you as a lump-sum payment.

Summary of Available Forms of Payment

Type Of Payment	Who Is Eligible?	What Is It?
Periodic payments (from one up to 15 years)	Optional for any participant.	Provides an annual installment income for you for a specified period of time, from one 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 automatic 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 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 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% Joint and Survivor annuity	This is the automatic 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% Joint and Survivor annuity	Optional for any married participant.*	Like the 50% Joint and Survivor annuity, 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% Joint and Survivor annuity	Optional for any married participant.*	Like the 50% Joint and Survivor annuity 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 Joint and Survivor annuity payment options if you and your spouse were married to each other for one year prior to your annuity starting date.

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 valuation date, plus any employer contributions made since the last valuation date, less any distributions or administrative expenses. The amount you receive on June 1 will be based on the value of your account as of the prior December 31, adjusted for monthly investment earnings, plus employer contributions, as of the date of distribution.

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

If you have elected a Joint and Survivor annuity, once you begin to receive your benefit, you cannot change to a different payment. If you elect to receive periodic payments, you have the option to elect a lump sum distribution of part or all of the remainder of your account balance.



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 the beneficiary's legally appointed guardian or conservator. The Trustees may also distribute payments to another person or institution that is responsible for the beneficiary's 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 one 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 one up to 15 years) or a lump-sum payment (as described on page 10).

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, which you may be eligible to roll over into an IRA or eligible retirement plan.

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). A 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, (age 72 if you were born on or after July 1, 1949).

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 (age 72 if you were born on or after July 1, 1949) 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

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 you receive your account balance in a single lump-sum payment, no further benefits are payable to any beneficiary.

Joint and Survivor Annuity

If you die after your Annuity Plan benefit begins and you were married and elected a 50%, 75%, or 100% Joint and Survivor annuity, 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 their lifetime.

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' website 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 website 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 spouse remarries after I die? Will they lose their benefit 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 are not addressed in this section, feel free to 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 have started receiving your Annuity Plan benefit, you may not change your form of payment to provide a Joint and Survivor annuity 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 Plan benefit, the rights of a former spouse could affect you in two ways:

- These rights could reduce the benefit available to you and your new spouse under the Plan.
- 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 remaining account balance under a QDRO. This is true regardless of the payment form you elected. However, if you elected a Joint and Survivor annuity at retirement, the form of payment will remain in effect and your former spouse will remain entitled to the survivor annuity upon your death.

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, which should be provided in a separate addendum to the Plan. It should not be included in the actual Domestic Relations Order that is submitted to the Court for approval

A QDRO may provide for the payment of benefits to an alternate payee at the time the participant attains the earliest retirement age under the plan, regardless of the fact that the participant has not retired.

A QDRO may provide for the payment of benefits to an alternate payee immediately, without requiring that the participant be eligible to receive a distribution of their Fund benefits.

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. Once the Fund Office receives a QDRO, they will notify the participant and any other alternate payee of the receipt and the Plan’s procedures for determining if the QDRO is qualified.

During any period in which the QDRO is being determined, the Fund will keep the amount which would have been payable to the alternate payee had the QDRO been determined in a separate account or in an escrow account. If, within 18 months of receipt of the order, it is determined that the order is not qualified, or the issue is not resolved, the separated amounts will be restored to the participant’s account or paid to the person(s) who would have been entitled to the amount if there had been no order.

The Plan may assess reasonable administrative expenses attributable to the determination of a QDRO when one of the Fund’s model QDROs is not submitted on your and your alternate payee’s behalf. This administrative expense, if any, will be assessed by debiting the amounts billed by Fund Counsel to review the domestic relations order not based on the Fund’s model order. This debiting will be equally assessed against your and your alternate payee’s accounts for whom the domestic relations order was reviewed.

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 will need to provide and the forms that you will need to complete, or visit our website 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 7 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 if your death occurs before or after you retire. Refer to *Survivor Benefits* beginning on page 13 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 will be sent information about types of payment options and the documentation that you will 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 no later than the 15th of the month prior to the month in which you want your benefits to begin. In no event should you submit your application more than 90 days before the first month you are eligible to receive your Annuity Plan benefit.
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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 at www.MLB.org to download a copy you can print. The application form will come with instructions and information about the type of documentation you will need to receive your benefit.

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.

If You Are Applying for a Disability Benefit

If you are applying for a disability benefit, additional documentation and proof may be required. See page 7 for more information.

When Payment Can Start

Your benefit will usually start the first of the month 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 (if you were born on or after July 1, 1949, age 72).

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 (if you were born on or after July 1, 1949, age 72).

Make Sure the Fund Office Has Your Contact Information

If you reach age 70½ (if you were born on or after July 1, 1949, age 72) and, after diligent effort, the Fund cannot locate you within three years of your benefit becoming payable or distributable, your individual account will be forfeited and used for administrative expenses. That's why it's important to make sure the Fund always has your latest contact information.

If you make a written application or claim for payment of your individual account that has already been forfeited, you will be paid an amount equal to your individual account as of the date it was forfeited. No interest or other amount will be paid.

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).

There are certain types of distributions that are not eligible for rollover. 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
- A governmental section 457(b) plan that agrees to a separate account for amounts into such plan.

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

A non-spouse beneficiary may elect a rollover of a distribution as well. The direct rollover may be made only to an individual retirement account or annuity described in Section 408(a) or Section 408(b) of the Code ("IRA") or a Roth individual retirement account or annuity ("Roth IRA") that is established on behalf of the designated beneficiary and that will be treated as an inherited IRA pursuant to the provisions of Section 402(c)(11) of the Code.

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 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 (age 72 if you were born on or after July 1, 1949), 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; and
- 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 Plan 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 Plan
Type of Plan	Money purchase plan
Employer Identification Number	04-6553616
Plan Number	001
Ending Date of Plan's Fiscal Year	December 31
Plan Administrator and Plan Sponsor	Board of Trustees 1400 District Avenue, Suite 200 P.O. Box 1501 Burlington, MA 01803 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 or providing false information 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). Understand, however, that the Fund Office will make a diligent effort to locate you.
- 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 the back cover of this document.

Collective Bargaining Agreements

The Plan is maintained according to collective bargaining agreements and Trust documents. 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;
- 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. Some of these documents are available on the website at www.MLBF.org.

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 terminate, 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 have 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 all corporations organized and existing under the laws of the Commonwealth of Massachusetts and their successors and assigns.
Beneficiary	A 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 Plan.
Contributions	Contributions are the payments received by the Annuity Plan from the employers.
Covered employment	Employment for which your employer has agreed to make contributions to the Annuity Plan under the terms of a collective bargaining agreement or other participation agreement.
Disability	You are considered disabled if you have a physical or mental impairment that renders you incapable of continuing covered employment for an indefinite period of time. This is determined solely by the Trustees using uniform standards.
Early retirement age	Early retirement age under this Plan is age 55.

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 Plan on the employee's 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 their share of the Annuity Plan that includes contributions made on their behalf by an employer and any earnings, gains or losses.
Normal retirement age	Normal retirement age under this Plan is age 62.
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 January 1 through December 31.
Spouse	An individual who is legally married to you and who is treated as a spouse under federal law of the United States.
Trustees	The Trustees are the persons acting as the Employer and Union Trustees according to the provisions of the trust agreement. See page 34 for a full list of this Plan's Trustees.
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 (December 31) for statements, but accounts are updated each month.

The Board of Trustees

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

Union Trustees	Employer Trustees
Joseph Bonfiglio, Chairman Massachusetts Laborers' District Council Seven Laborers' Way Hopkinton, MA 01748 Tel: 508-435-4164 Fax: 508-435-7982	Kane Cuddy Bond Brothers 10 Cabot Road, Suite 300 Medford, MA 02155 Tel: 617-387-3400 Fax: 781-874-0852
David Sargo Laborers' Local Union #138 11 Walpole Street P.O. Box 731 Norwood, MA 02062 Tel: 781-762-4099 Fax: 781-762-0582	Garry Balboni E.T. & L. Corp. 873 Great Road P. O. Box 295 Stow, MA 01775 Tel: 978-897-4353 Fax: 978-897-0779
Patrick Walsh Laborers' Local Union #223 12A Everdean Street Dorchester, MA 02122 Tel: 617-282-0180 Fax: 617-287-0688	Thomas S. Gunning Building Trades Employers' Association of Boston and Eastern Massachusetts, Inc. 100 Grossman Drive, Suite 300 Braintree, MA 02184 Tel: 781-849-3220 Fax: 781-849-3223
Frank Calabro Laborers' Local Union #88 170 Washington Street Quincy, MA 02169 Tel: 617-479-1088 Fax: 617-479-8463	Carla Shattuck Aggregate Industries 1715 Broadway Saugus, MA 01906 Tel: 781-941-7200

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



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