A Summary Plan Description

# Bricklayers & Trowel Trades International Retirement Savings Plan

August 1, 2004

**BRICKLAYERS AND TROWEL TRADES INTERNATIONAL RETIREMENT SAVINGS PLAN**

620 F Street, N.W., Suite 700
Washington, D.C. 20004
(888) 880-8222
*www.ipfihf.org*

# BRICKLAYERS AND TROWEL TRADES INTERNATIONAL RETIREMENT SAVINGS PLAN

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Dear Plan Member:

We are happy to provide you with this summary of the provisions of the Bricklayers & Trowel Trades International Retirement Savings Plan. The Savings Plan is designed to provide you with benefits upon retirement that are in addition to those that you may receive from the International Pension Fund. Benefits are also payable in the event of termination of employment, disability, financial hardship or death.

In addition to benefits provided through contributions made by your employer, the Retirement Savings Plan offers a 401(k) feature, "BAC SAVE", which allows you to contribute a portion of your wages on a pre-tax basis and to direct the investment of those contributions to any of 12 investment funds offered under the Plan. You may participate in this feature of the Plan if you work under a collective bargaining agreement that permits employee deferrals.

You will find that this Savings Plan combines some of the best features offered by other savings and retirement plans. For example, you pay no tax on contributions made by your employer, or the wages you choose to contribute to the BAC SAVE portion of the Plan, and no taxes on investment income earned, until these benefits are paid to you.

This summary describes the main features of the Retirement Savings Plan with respect to the contributions made by your employer. The features of the BAC SAVE portion of the Plan are described in a separate section. As you look through it, you'll learn how you become a Plan Participant, what your benefits are, and how Plan payments are made.

To make this information as clear as possible, every effort was made to write this summary in a plain, straightforward manner. Please read this summary carefully and show it to your family. It's important that they are aware of your benefits and the Plan's survivor protection features.

In translating from legal language to everyday English, we've done our best to explain everything correctly. However, this summary is not a substitute for the official Plan document that governs. Plan documents are held in the Fund Office, where you may also direct any questions you may have about the Plan.

Sincerely,

**BOARD OF TRUSTEES**

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# INTRODUCTION

The Bricklayers & Trowel Trades International Retirement Savings Plan was established by the International Union of Bricklayers and Allied Craftworkers and various contractor associations. It is financed by employer contributions determined by collective bargaining agreements between Local Unions and employers participating in the Plan. In addition, an employee may elect to contribute a portion of his or her wages to a separate Income Deferral 401(k) Plan Account under the BAC SAVE program if he or she works under a collective bargaining agreement that permits employee deferrals.

The Bricklayers and Trowel Trades International Retirement Savings Plan is administered by a Board of Trustees consisting of an equal number of representatives of the Union and the employers. They serve without compensation.

The Plan is separate from, and not a part of, the International Union or any employers' association.

The Plan is a profit sharing plan and is qualified as tax-exempt under the Internal Revenue Code.

You are covered by the Retirement Savings Plan if you are an employee working under a collective bargaining agreement between an employer and a Local Union providing for contributions to this Retirement Savings Plan.

Because this Savings Plan was established to provide benefits that are **supplemental** to pension benefits, a certain level of contributions must first be made to the Bricklayers & Trowel Trades International Pension Fund or a Local pension plan. The minimum contribution is $1.00 per hour to one or more pension plans, at least $.50 of which is contributed to the International Pension Fund.

# THE RETIREMENT SAVINGS PLAN

## Participating in the Plan

You are eligible for membership in the Plan if:

- You work in a job covered by the collective bargaining agreement between your employer and the International Union of Bricklayers and Allied Craftworkers or one of its affiliated Local Unions that requires your employer to make contributions to the Plan on your behalf, or
- You are an employee of the Union, of any affiliated Local Union, or of a Fund, for whom contributions are made to this Savings Plan.

You become a Participant in the Plan upon the earlier of the following requirements:

- You have one full year of future service credit (1,500 hours) under the International Pension Fund or
- you have 400 hours of contributions made on your behalf to the Retirement Savings Plan (contributions forfeited due to a Permanent Break in Service are not counted) or:
- you complete one year of Vesting Service. You have completed a year of Vesting Service when you complete at least 1,000 hours of service in covered employment during a calendar year.

If you do not meet the requirements above within 24 months of the date the Fund first receives contributions on your behalf, your right to your Individual Account balance is permanently forfeited.

Under certain circumstances, you will be granted a grace period from a Permanent Break in Service and forfeiting your Individual Account Balance. You will not be subject to forfeiture during:

- Periods of military service to the extent required by law. In order for this grace period to apply, when you have completed your military service you must apply for reemployment with your employer within the time prescribed by law.
- Periods of absence due to pregnancy, birth of your child, placement of a child with you for adoption, or care of a child during the period immediately following the birth of your child or placement of a child with you for adoption.
- Periods of absence, for up to 12 weeks, that qualify under the Family and Medical Leave Act.

If you are not working in covered employment for any of the above reasons, you should notify the Fund Office so you can be credited with a grace period and avoid forfeiting your account.

## Employer Contributions and Your Individual Account

The Fund keeps a record of the employer contributions made to the Retirement Savings Plan on your behalf. Employer contributions and the income earned on those contributions are maintained in your Individual Account. An Individual Account is established for each Plan Participant as soon as contributions are first received on his or her behalf.

If you work in a Local Union that participates in the BAC SAVE 401(k) Savings Plan, you may elect to contribute a portion of your hourly wages to the 401(k) Plan. Your contributions and income on these contributions are maintained in a separate account, which is your Income Deferral Account (see pages 10-11).

## Your Individual Account Balance

On each Valuation Date (December 31st of each year), the amount in your Individual Account is determined by adding together:

The amount in your Individual Account
at the last Valuation Date

PLUS

Employer contributions made on your behalf and
received since the last Valuation Date

MINUS

Financial hardship withdrawals and any other distributions
made to you since the last Valuation Date

PLUS

The investment yield on the Fund's assets since
the last Valuation Date

MINUS

Your share of administration expenses

## Vesting

You become vested, or earn a nonforfeitable right to your Individual Account balance, immediately upon fulfilling the requirements for Participation in the Plan (see page 2).

## Your Accumulated Share

When you meet one of the eligibility requirements described in the following section, the Plan will pay you the amount of your Accumulated Share in one of the payment forms described in the section on Forms of Benefit Payment. Your Accumulated Share is an amount equal to:

The amount in your Individual Account
at the last Valuation Date

PLUS

Employer contributions made on your behalf
since the last Valuation Date

PLUS

Interest on your Individual Account balance based on the investment yield resulting from the total fund return published by the Fund's Investment Consultant on the last day of the calendar quarter which has preceded the date of benefit payment less administrative expenses.

MINUS

Any benefit payments or financial hardship withdrawals made since the last Valuation Date.

## Receiving Your Accumulated Share

You will be eligible to receive your Accumulated Share if you meet one of the following requirements:

- You have applied for and are eligible to receive a pension benefit from the Bricklayers and Trowel Trades International Pension Plan, including a Disability Pension.
- You have not worked for an employer who is required to make contributions on your behalf to the Retirement Savings Plan for at least 24 consecutive months.
- A distribution can be made to your beneficiaries upon your death.

However, if you meet one of these requirements but have worked in Non-Covered Masonry Employment, your eligibility will be delayed six months for each calendar quarter in which you worked in Non-Covered Masonry Employment, or until the date you reach age 64, whichever is earlier.

## Delay of Payments Due to Non-Covered Masonry Employment

If you work in Non-Covered Masonry Employment, your eligibility for benefits will be delayed as indicated above. In addition, you will not be eligible for Financial Hardship Withdrawals if you have worked in Non-Covered Masonry Employment.

Non-Covered Masonry Employment is any employment or self-employment in the Masonry Industry after you became a participant in the Plan that is not covered by a collective bargaining agreement. Work in the Masonry Industry is any type of work covered by collective bargaining agreements to which the Union and/or any Local, District Council or Conference are a party. It also includes any other work to which a masonry craftsman has been assigned, referred or can perform because of his skills and training, or work in a related building trade unless that work is on referral and authorized by the Union.

## Financial Hardship Withdrawals

If you are vested and have not worked in Non-Covered Masonry Employment, you may withdraw a lump sum amount from your Individual Account to cover the expenses brought on by financial hardship. This amount may not exceed your account balance as of the prior December 31st, and is limited to the amount of actual expenses. Financial hardship is a financial burden imposed upon you that cannot be reasonably met from any other of your financial resources. Expenses that qualify for a Financial Hardship Withdrawal are:

- Funeral and related expenses due to the death of a close relative;
- unreimbursed medical expenses due to your serious illness or injury, or serious illness or injury of a close relative;
- educational expenses for your dependent child, including room, board, tuition and related expenses for attendance at a bona fide educational or rehabilitative institution.
- costs other than mortgage payments directly related to purchase of your principal residence;
- payments necessary to prevent eviction from your principal residence or foreclosure on the mortgage of your principal residence;
- other extraordinary financial hardship, as determined by the Trustees.

Application for a Financial Hardship Withdrawal must be made in writing to the Trustees and must include all necessary information to document the financial hardship. The Trustees will review your application and documentation of financial hardship and determine whether your request meets the Plan's requirements for a Financial Hardship Withdrawal.

In addition, if you are married you must obtain the written and notarized consent of your spouse in order to withdraw funds for financial hardship.

## Forms of Benefit Payment

If you are married on the date you are to receive distribution of your Accumulated Share, your benefit will be paid in the form of a 50% Joint and Survivor Annuity, unless you reject this form of payment with the written and notarized consent of your spouse and elect a Single Life Annuity or one of the optional forms of payment described below. If you are not married, your benefit will be paid in the form of a Single Life Annuity unless you reject this form of payment and elect one of the optional forms of payment described below.

## 50% Joint and Survivor Annuity

If you are married, the amount of your Accumulated Share will be used to purchase a 50% Joint and Survivor Annuity from an insurance company. Under this form of payment, you will receive a lifetime monthly benefit based on the actuarial value of your Accumulated Share, and when you die your spouse will receive 50% of that amount for the remainder of his or her life.

If you do not want to receive your benefit in this form, you must obtain the written consent of your spouse, witnessed by a Notary Public or Plan representative. Your rejection of this form of payment and your spouse's consent must be made no more than 90 days prior to the date you are to receive your Accumulated Share.

## Single Life Annuity

If you are not married, your Accumulated Share will be used to purchase a Single Life Annuity from an insurance company, unless you reject this form of payment in writing. Under this form of payment you will receive a lifetime monthly benefit based on the actuarial value of your Accumulated Share.

## Optional Forms of Payment

If you reject the 50% Joint and Survivor Annuity or Single Life Annuity as described above, you may elect one of the following optional forms of payment:

- *Lump Sum Payment.* You may elect to receive a single lump sum payment of the entire amount of your Accumulated Share.
- *100% Joint and Survivor Annuity.* Married participants may elect to receive a 100% Joint and Survivor Annuity. Under this form of payment, your Accumulated Share will be used to purchase an annuity from an insurance company which will provide you with a lifetime monthly benefit, and upon your death your spouse will continue to receive the same monthly benefit for the remainder of his or her life.
- *Monthly Installments.* You may elect to receive your Accumulated Share in fixed monthly annuity installments over a period of five or ten years, until your Accumulated Share is exhausted. Under this form of payment you will receive installment payments which include investment income at a rate determined by the Trustees for the payment of such fixed monthly annuities. If you die prior to receiving the total amount of your Accumulated Share, the remainder of the monthly payments will continue to be made to the beneficiary you designate until your Accumulated Share is exhausted. If your designated beneficiary dies before you or before the Accumulated Share has been completely distributed, the balance will be distributed to your children in equal shares, or if there are no children, to your estate. If you are married, your spouse must consent to any beneficiary you designate.
- *Combination of Forms.* You may also elect to receive a lump sum payment in the amount you specify, with the balance of your Accumulated Share being paid in monthly installments, a Single Life Annuity, a 50% Joint and Survivor Annuity or a 100% Joint and Survivor Annuity.

## Pre-Retirement Survivor’s Benefits

If you are vested in your Individual Account, but you die before you begin receiving payment of your Accumulated Share, your spouse will be given the choice to receive either a Single Life Annuity based on the actuarial value of your Accumulated Share or a Lump Sum of your entire Accumulated Share.

If you are not married at the time of your death, your Accumulated Share will be paid to your designated beneficiary in a single lump sum. If there is no beneficiary designation on file with the Fund Office with respect to your Accumulated Share at the time of your death, the Fund Office will pay your Accumulated Share to the beneficiary you have designated for benefits under the Pension Plan. If there is no designated beneficiary under either Plan, or if your designated beneficiary is not living at the time of your death, your Accumulated Share will be distributed to your children in equal shares, or if there are no children, to your estate.

### Applications

You must apply in writing to the Trustees at least one month before the first month for which benefits are payable. The filing of a written application for benefits constitutes your consent to the payment of benefits. You may choose to defer the receipt of your account balance. However, payment of benefits are required to begin no later than the 1st of April following the calendar year in which you reach 70½, regardless of whether you have retired or are still working in the trade.

### Transfers Out or Into Your Individual Account

You may have any portion of a lump sum payment rolled over into another eligible retirement plan. All transfers must be made to tax qualified plans. You may also roll over a lump sum payment into your existing Individual Account from another qualified retirement plan if that plan permits such transactions. Rollovers and Trust to Trust Transfers out of and into your Individual Account are not permitted if the transfer of funds jeopardizes the tax-exempt status of either Trust Fund.

### Taxes and Your Individual Account

Generally, distributions you receive from the Plan are subject to federal income taxes. However, if you receive your benefit in a lump sum, other than financial hardship, you may defer the taxes by rolling over part or all of your distribution into another qualified plan or Individual Retirement Account (IRA). Taxes due on the amount rolled over are deferred until you begin withdrawing funds. If you do not roll over these distributions, the Fund is required to withhold 20% of the distribution for federal taxes. You will be provided with detailed information on rollovers at the time you receive your distribution.

# BAC SAVE 401(k) SAVINGS PLAN

If you work under a collective bargaining agreement between a participating Local Union and a Contributing Employer, or if you are an owner, officer or director or a corporation, or an employee of an incorporated employer, or an employee of the affiliated Local that permits employee deferrals, you may enroll in the BAC SAVE 401(k) Savings Plan. If you do not know if your bargaining agreement permits employee deferrals, you should contact the Fund Office or your local union.

## Enrollment

Information about the BAC SAVE Plan and enrollment materials are available from your participating local union or the Fund Office. These materials include a description of the Plan, information about the Plan's investment funds, an Investment Strategy Worksheet, an explanation of on-line Internet and telephone access through the BAC SAVE Participant Telephone Service Center, and an enrollment form.

Once you have reviewed these materials and decide to participate in BAC SAVE, you need to determine how much of your hourly wage rate you want to contribute. In order to enroll, complete the BAC SAVE Enrollment Form included in the enrollment materials and send it to the Fund Office in the envelope provided with the enrollment materials.

After the Fund Office has processed your enrollment form, you will receive a Salary Deferral Card. This identification card is yours to keep. You must show this card to your participating employers whenever you begin work for an employer who participates in the BAC SAVE program.

## Contributions to Your Income Deferral Account

The contribution amount that you authorize on your enrollment form will be deducted from your hourly wage rate on a pre-tax basis. This means that the portion of your wages contributed to the Plan are deducted from your income before your federal taxes are calculated and withheld. Those contributions and earnings on your Income Deferral Account are not taxed until you actually withdraw the money.

Contributions can range from a minimum of $0.25 to $6.25 per hour. If you are an incorporated owner/operator, the amount you can contribute is limited to 2% of your compensation. Contributions are only acceptable in increments of $0.25 per hour. You may increase, decrease, or stop your contributions once per calendar year.

Also, under federal law, contributions to your Income Deferral Account cannot exceed a specific dollar amount in any calendar year. This amount is $13,000 for the year 2004, and is adjusted periodically by the IRS to reflect cost-of-living increases. You will be advised of this limitation amount on an ongoing basis.

## Vesting

All amounts in your Income Deferral Account are immediately 100% vested, that is, you have complete ownership of your BAC SAVE account.

## The Investing of Your Income Deferral Contributions

Contributions are maintained in your 401(k) Income Deferral Account, which is separate from your Individual Account in the Retirement Savings Plan. This account is administered by Comerica Bank. Once you are enrolled and receive your Salary Deferral Card, you should contact the BAC SAVE Participant Telephone Service Center at 1-800-538-2476 to change your Personal Identification Number (PIN) and to designate how you want the contributions in your Income Deferral Account to be invested.

You may choose from 12 different investment funds provided under the Plan, which are further described in the enrollment materials you receive. Comerica Bank representatives are available at the Participant Telephone Service Center (PTS) and will answer questions and provide you with additional information on the investment options. If you do not choose investments for your account, all of your contributions will be automatically invested in (defaulted to) the SMA Bond Index Fund. However, commencing during the 4th quarter of 2004, the BAC SAVE 401(k) default Fund will change from the Bond Index to Age-Based Default Funds. Under this new feature, participants will have their contributions and Fund balances defaulted to one of four SMA life-style Funds base on the participant's date of birth (age ranges noted in the Blend Funds in the following chart). At set age intervals the feature will automatically transfer the member's investments and contributions to the next appropriate Fund.

The BAC SAVE 401(k) Plan offers 12 investment funds with a range of risk and return potentials. These fund offerings will enable you to build a well-diversified investment portfolio based on your long-term retirement goals. The funds are:

| | |
|---|---|
| • SMA Medium Company 400 Index Fund | |
| • SMA Large Company 500 Index Fund | |
| • SMA Small Company 600 Index Fund | |
| • SMA Capital Preservation Blend Fund | Age 60+ Default |
| • SMA Conservative Blend Fund | Age 50-59 Default |
| • SMA Moderate Blend Fund | Age 40-49 Default |
| • SMA Growth Blend Fund | Under Age 40 Default |
| • SMA Stable Value Fund | |
| • SMA Large Company Growth Fund | |
| • SMA Large Company Value Fund | |
| • SMA U.S. Total Stock Market Index Fund | |
| • SMA Bond Index Fund | |

The investment fund information provided with your enrollment materials describes the investment objectives, the investment strategy and the risk level for each fund. You can identify the type of investment mix that is appropriate for you by completing the Investment Strategy Worksheet provided with your enrollment materials.

You may change your choice of investment funds by calling the PTS on the toll-free telephone number (1-800-538-2476), or you can access your 401(k) Plan account by using the Comerica R.E.T.I.R.E. Internet website. The web site address is *http://retire.comerica.com*. It is operational 24-hours a day, 7 days a week. Both PTS and R.E.T.I.R.E. on-line internet website will provide you with secure and immediate access to your account. Investment changes may be made daily with respect to any future contributions. You may also transfer prior balances to other funds on a daily basis. Your fund investments are valued each business day.

The BAC SAVE 401(k) Plan is intended to constitute a plan described in Section 404(c) of the Employee Retirement Income Security Act, and Title 29 of the Code of Federal Regulations, Section 2550.404(c)-1. This means that the Plan lets each participant choose from a broad range of investments, and each participant can (and has the responsibility to) decide for himself or herself how to invest the assets in his or her Income Deferral Account. By operating under Section 404(c), the Board of Trustees, as the Plan's fiduciary, is relieved of liability for any losses that are the direct and necessary result of your exercise of control over the investment of assets in your Income Deferral Account.

## Withdrawal From Your Income Deferral Account

You may receive a distribution of all or a part of your 401(k) Income Deferral Account under the following circumstances:

- You have applied for and are eligible to receive a pension benefit from the Bricklayers and Trowel Trades

International Pension Plan (IPF), including a Disability Pension.

- You have not worked for an employer who is required to make contributions on your behalf for at least 24 consecutive months. That is, you have made no contributions to your BAC SAVE account within the last 24 consecutive months.
- You have attained age 59½, whether or not you are still working in covered employment.
- You have a Financial Hardship Withdrawal. In order to take a Financial Hardship Withdrawal from your Income Deferral Account, you must have exhausted all other available financial resources, including withdrawal of any amounts you have rolled over into the Plan. You must include all necessary information to document the financial hardship.

All distributions from your Income Deferral Account are payable in a lump sum.

In order to request a withdrawal from your Income Deferral Account, you can either call the Comerica Participant Service Center at 1-800-538-2476, or use the Comerica Internet Web-Site to download a BAC SAVE Withdrawal Request Application form.

## Survivor Benefits

If you should die prior to receiving the entire amount of your Income Deferral Account, the balance of your account will be paid to your designated beneficiary upon written application within 90 days following the date of your death, in a lump sum payment.

If you are married at the time of your death, your spouse is automatically your beneficiary, unless you have filed with the Fund Office your spouse's written consent to another beneficiary you have named. If there is no surviving spouse, and no designated beneficiary on file, or if your designated beneficiary is no longer living, your Income Deferral Account will be distributed equally to your children. If there are no children, the amount of your Income Deferral Account will be paid to your estate.

## Transfers Out or Into Your Income Deferral Account

You may have any portion of a lump sum payment rolled over into another eligible retirement plan. In addition, funds from other trusts may be transferred into your Income Deferral Account. All transfers must be made to and from tax qualified plans. Rollovers and Trust to Trust Transfers are not permitted if the transfer of funds jeopardizes the tax-exempt status of either Trust Fund.

### Taxes and Your Income Deferral Account

Generally, distributions you receive from the Plan are subject to federal income taxes. However, if you receive your benefit in a lump sum you may defer the taxes by rolling over part or all of your distribution into another qualified plan or Individual Retirement Account (IRA). Taxes due on the amount rolled over are deferred until you begin withdrawing funds. If you do not roll over these distributions, the Fund is required to withhold 20% of the distribution for federal taxes. You will be provided with rollover and tax information at the time you apply for your distribution.

### Rollover Accounts

If you received a before-tax distribution from another qualified retirement plan, you may be able to roll over all or part of it into the BAC SAVE 401(k) Plan, subject to approval by the Trustees. Any amounts rolled over into the Plan will be maintained in a separate Rollover Account and that money will remain tax-deferred as long as you roll it over within 60 days of the date you receive the distribution.

## GENERAL PROVISIONS

The following information applies to both the Retirement Savings Plan and the BAC SAVE 401(k) Savings Plan.

### Claims and Appeals

You or your beneficiary have the right to appeal any denial of an application for benefits under the Plan. If your claim for benefits is denied in whole or in part, the Trustees will provide you with a written explanation of the reasons for the denial and specific references to the Plan provision on which the denial is based.

You may appeal the denial by written request filed with the Trustees within 180 days after receipt of the denial. You will be informed in writing of the Trustees' decision on the appeal.

### Your Rights Under the Employee Retirement Income Security Act of 1974 (ERISA)

As a participant in the Bricklayers and Trowel Trades International Retirement Savings Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

- **Examine** without charge, at the Office of the Plan Administrator, and at other specified locations, such as worksites and union halls, all plan documents, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (formerly, Pension and Welfare Benefit Administration).
- **Obtain**, upon written request to the plan administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The plan administrator may make a reasonable charge for the copies.
- **Receive** a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- **Obtain** a statement telling you whether you have a right to receive a benefit at your normal retirement age and, if so, what your benefit 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 long you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide this 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 administration of the Plan. The people who administer your Plan, are called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

## Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have the 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 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 up to a $110 a day until your receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court, The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

## Assistance with Your Questions

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

## Important Plan Information

**Official Name of Plan:**
Bricklayers & Trowel Trades International Retirement Savings Plan

**Employer Identification Number (EIN) Assigned by the Internal Revenue Service:**
52-6127746

**Plan Number:**
003

**Agent for Service of Legal Process:**
Board of Trustees

## Union Trustees

## Employer Trustees

**Plan Year:** January 1 – December 31

**Contribution Source:** Contributions to the Plan are either made by Employers in accordance with their collective bargaining agreements with the Union or by Participants who may contribute a portion of their wages on a pre-tax basis to an Income Deferral Account, depending on the provisions of the applicable Collective Bargaining Agreement. The Collective Bargaining Agreements require contributions to the Plan at fixed rates per hour worked.

**Sponsors of the Plan:** The Plan was established by the Union and various employers. The Fund office will provide you, upon written request, with information as to whether a particular Local Union has a collective bargaining agreement which requires contributions to be made to the Plan.

**Funding Medium:** Benefits are provided from the Fund's assets, which are accumulated under the provisions of the collective bargaining agreement and the trust agreement and held in a trust for the purpose of providing benefits to covered participants and defraying administrative expenses.

**Plan Assets:** The Plan's assets and reserves are in trust and invested by Comerica Bank. General Information: The following information is provided to let you know how the Retirement Savings Plan is operated on a day-to-day basis and who is responsible for basic decisions. The Retirement Savings Plan is administered by a joint Board of Trustees comprised of Union and Employer representatives. Records and benefit payments are processed at the Fund office which is managed by an Executive Director appointed by the Board of Trustees. The name, address and phone number of the Plan administrator is:

**Board of Trustees**
*Bricklayers and Trowel Trades*
*International Retirement Savings Plan*
620 F Street, NW., Suite 700
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Address correction is requested.
Return and forwarding postage
is guaranteed by addressee.