

**OHIO LABORERS  
ANNUITY FUND**

**SUMMARY PLAN DESCRIPTION**

**September 1, 2025**



<b>INTRODUCTION</b>	<b>1</b>
<b>GENERAL INFORMATION</b>	<b>2</b>
<i>Plan Name</i>	2
<i>Plan Type/Identification</i>	2
<i>Plan Administration/Benefits Office</i>	2
<i>Contributions/Employers</i>	3
<i>Collective Bargaining Agreement</i>	3
<i>Funding Medium/Plan Assets</i>	3
<i>Plan Year</i>	4
<i>Plan Document and Trust Agreement</i>	4
<i>Legal Counsel/Process</i>	4
<i>Recordkeeper</i>	4
<i>Resolution of Disputes; Venue</i>	4
<b>PARTICIPATION</b>	<b>5</b>
<i>Eligibility</i>	5
<i>Participation</i>	5
<i>Restrictions on Participation</i>	5
<b>CONTRIBUTIONS</b>	<b>6</b>
<i>Employer Contributions</i>	6
<i>Employee Contributions</i>	6
<i>Rollover Contributions</i>	6
<b>ACCOUNTS</b>	<b>7</b>
<i>Individual Accounts</i>	7
<i>Vesting in Accounts</i>	7
<i>Account Values</i>	7
<b>INVESTMENT OPTIONS</b>	<b>8</b>
<i>Investment of Accounts</i>	8
<i>Investment Decision</i>	8
<i>Investment Election</i>	8
<b>DISTRIBUTION OF ACCOUNTS</b>	<b>10</b>
<i>Eligibility for Retirement Distribution</i>	10
<i>Eligibility for Disability Distribution</i>	10
<i>Eligibility for Termination of Employment Distribution</i>	10
<i>Time and Value of Distribution</i>	10
<i>Forms of Distribution</i>	11
<i>Direct Rollover/Payment Election</i>	11
<i>Automatic Distribution of Small Accounts</i>	12

<b>DEATH BENEFITS</b>	<b>13</b>
<i>Eligibility</i>	13
<i>Time and Value of Distribution</i>	13
<i>Forms of Distribution for Beneficiary</i>	13
<i>Direct Rollover/Payment Election for Spouse Beneficiary</i>	14
<i>Direct Rollover/Payment Election for Non-Spouse Beneficiary</i>	14
<i>Your Designation of Beneficiary</i>	14
<i>Spousal Consent and Death Benefit</i>	15
<i>Death of Your Beneficiary Before Distribution</i>	16
<b>APPLICATION AND APPEALS</b>	<b>17</b>
<i>Application</i>	17
<i>Denied Application</i>	17
<i>Appeal of Denied Application</i>	19
<i>Review of Appeal</i>	19
<i>Limitation on Legal Actions</i>	20
<i>Representative</i>	21
<i>Beneficiaries</i>	21
<b>TAXATION OF DISTRIBUTIONS</b>	<b>22</b>
<i>Federal Income Taxation</i>	22
<i>Additional 10% Federal Income Tax on Distributions Before Age 59½</i>	22
<i>Mandatory Withholding and Direct Rollovers</i>	23
<i>Special Tax Notice</i>	24
<b>OTHER FUND INFORMATION</b>	<b>25</b>
<i>Non-Alienation of Benefits</i>	25
<i>Qualified Domestic Relations Orders</i>	25
<i>Limitations on Allocations</i>	25
<i>Pension Benefit Guaranty Corporation</i>	26
<i>Amendment and Termination</i>	26
<i>Information to Trustees/Benefits Office</i>	26
<b>U.S. DEPARTMENT OF LABOR STATEMENT OF ERISA RIGHTS</b>	<b>27</b>
<i>Receive Information About Your Plan and Benefits</i>	27
<i>Prudent Actions by Plan Fiduciaries</i>	27
<i>Enforce Your Rights</i>	28
<i>Assistance with Your Questions</i>	28

## INTRODUCTION

The Board of Trustees is pleased to provide you with this booklet explaining the Ohio Laborers Annuity Fund. The Annuity Fund is intended to contribute to your and your family's financial security at your retirement, death or disability.

Under an agreement with the Union or Board of Trustees, your employer has agreed to contribute to the Annuity Fund on your behalf. These contributions are held in individual Accounts maintained on your behalf under the Annuity Fund, and you can direct how your Accounts are invested. Your Accounts are payable upon your retirement, termination of employment, disability or death.

This booklet is a summary of the plan as of September 1, 2025, and illustrates how it operates.

You should read the booklet carefully and keep it handy for future reference. The booklet is not the plan document or trust agreement. The plan document and trust agreement contain all the terms and conditions for the Annuity Fund. You may examine or secure copies of the plan document and trust agreement by contacting Ohio Laborers Benefits (Ohio Laborers Annuity Fund, 800 Hillsdowne Road, Westerville, OH 43081, 1-800-236-6437).

## GENERAL INFORMATION

### Plan Name

The name of the Annuity Fund is the Ohio Laborers Annuity Fund.

### Plan Type/Identification

The Annuity Fund is a tax-qualified, multiemployer defined contribution plan of the profit-sharing type. The Annuity Fund is identified by the following numbers:

- 92-1709100 - the employer identification number assigned to the Board of Trustees by the Internal Revenue Service; and
- 001 - the plan number assigned to the Annuity Fund by the Board of Trustees

### Plan Administration/Benefits Office

The administration and operation of the Annuity Fund is the responsibility of the Board of Trustees. The Board of Trustees is the plan sponsor and plan administrator.

The members of the Board of Trustees as of September 1, 2025, are:

#### Employer Trustees:

Jim Ruhlin  
The Ruhlin Company  
6931 Ridge Road; PO Box 190  
Sharon Center, OH 44274

John Igel  
George J. Igel & Co., Inc.  
3500 Alum Creek Drive  
Columbus, Ohio 43207

#### Union Trustees:

Clint Powell  
Laborers' District Council of Ohio  
152 Dorchester Square  
Westerville, OH 43081

Anthony Liberatore, Jr.  
Laborers' Local 860  
3334 Prospect Ave.  
Cleveland, OH 44115

Rick Kusmer  
Mosser Construction, Inc.  
122 South Wilson Ave.  
Fremont, OH 43420

Gary Bretz  
Laborers' District Council of Ohio  
152 Dorchester Square  
Westerville, OH 43081

Mary Fantozzi  
J.D. Williamson Constr. Co., Inc.  
441 Geneva Avenue; PO Box 113  
Tallmadge, OH 44278

Jeff Sellers  
Laborers' District Council of Ohio  
152 Dorchester Square  
Westerville, OH 43081

The address of the Benefits Office (Ohio Laborers Benefits) is 800 Hillsdowne Road, Westerville, OH 43081, and the telephone number is 1-800-236-6437.

### **Contributions/Employers**

Contributions to the Annuity Fund are made by employers in accordance with the collective bargaining agreements with the Laborers' District Council of Ohio, or one or more local affiliates of the Laborers' International Union of North America, AFL-CIO (together referred to throughout as the "Union"), or participation agreements entered with the Board of Trustees. Upon written request, Ohio Laborers Benefits will provide information as to whether an employer is contributing to the Annuity Fund.

### **Collective Bargaining Agreement**

The Annuity Fund is maintained pursuant to collective bargaining agreements with the Union. You may examine or secure a copy of the collective bargaining agreements by contacting Ohio Laborers Benefits or the Union.

### **Funding Medium/Plan Assets**

Assets used to provide benefits under the Annuity Fund are held in trust. The trust assets are held in custody by the Recordkeeper and invested as directed by participants in investment funds selected by the Board of Trustees for this purpose.

## **Plan Year**

The plan year of the Annuity Fund is the calendar year.

## **Plan Document and Trust Agreement**

This booklet summarizes the main provisions of the Annuity Fund in non-technical language. Some features, particularly those which apply to a few employees, are not described in this booklet.

The booklet is not part of the plan document or trust agreement and does not modify the plan document or trust agreement. The plan document and trust agreement contain all the terms and conditions of the Annuity Fund. The plan document and trust agreement may be interpreted only by the Board of Trustees, and no other person has the authority to interpret the Annuity Fund or make any representations regarding the Annuity Fund.

## **Legal Counsel/Process**

Jason Mettley, Esq., Logan, Mettley & Newcomer, PLC, 5 Hot Metal Street, Suite 203, Pittsburgh, PA 15203, is legal counsel for the Annuity Fund and has been designated as agent for service of legal process. Legal process may also be served upon a Trustee.

## **Recordkeeper**

The Annuity Fund Recordkeeper is Empower Retirement ("Empower"). You can contact Empower Member Services at 1-833-569-2433, Empower Rollover Services at (888) 737-4480, or log onto the Empower participant website at [participant.empower-retirement.com](http://participant.empower-retirement.com).

## **Resolution of Disputes; Venue**

Any and all disputes concerning the Plan or Fund shall be resolved exclusively in Franklin County, Ohio. The venue for any suit or cause of action arising out of the Plan shall be exclusively in the federal courts for the Southern District of Ohio or the state courts of Franklin County, Ohio.



## **PARTICIPATION**

### **Eligibility**

You are eligible to participate in the Annuity Fund if your work is covered by a collective bargaining agreement with the Union that requires your employer to make contributions to the Annuity Fund on your behalf.

You are also eligible to participate in the Annuity Fund if your employer signs a participation agreement with the Board of Trustees that requires your employer to make contributions to the Annuity Fund on your behalf.

There is no minimum age or service requirement for participation.

### **Participation**

Your participation in the Annuity Fund will begin when your Covered Employment begins. Covered Employment is employment for which an employer is required to make contributions to the Annuity Fund on your behalf. Your participation will continue for so long as you have an Account under the Annuity Fund. When your Account is fully distributed, your participation in the Annuity Fund ends.

### **Restrictions on Participation**

If your work for an employer is not covered by a collective bargaining agreement, you may be ineligible to participate in the Annuity Fund unless your employer can meet certain coverage requirements imposed by the Internal Revenue Code.

If you think that this may apply to you, you may contact Ohio Laborers Benefits for more information.

## CONTRIBUTIONS

### **Employer Contributions**

Your employer is obligated to make Employer Contributions to the Annuity Fund on your behalf in the amount specified in the collective bargaining agreement with the Union or in the participation agreement entered into with the Board of Trustees.

### **Employee Contributions**

You are not required or permitted to make any contributions to the Annuity Fund.

### **Rollover Contributions**

If you receive, or are eligible to receive, a distribution from another tax-qualified pension or profit-sharing plan (or from an individual retirement account funded solely by a distribution from another tax-qualified plan) that qualifies under the Internal Revenue Code for tax-free rollover to an eligible employer plan, you may contribute the distribution to the Annuity Fund as a Rollover Contribution.

To make a Rollover Contribution, you must file a rollover contribution form with Empower, and show that the distribution satisfies the requirements of the Internal Revenue Code for tax-free rollover. You can contact Empower Rollover Services at (888) 737-4480.

You may not make a Rollover Contribution of any property you receive in the distribution or of any amount that is considered to be after-tax contributions.

## ACCOUNTS

### Individual Accounts

The Employer Contributions made on your behalf are credited to Employer Contribution Accounts maintained on your behalf under the Annuity Fund.

If you make a Rollover Contribution, your Rollover Contribution is credited to a separate Rollover Contribution Account maintained on your behalf under the Annuity Fund.

### Vesting in Accounts

Vesting is the right to receive the value of your Accounts. You are always 100% vested in your Accounts.

### Account Values

The value of your Accounts is adjusted by:

- adding the contributions made on your behalf;
- adding and subtracting (realized and unrealized) investment earnings and losses; and
- subtracting distributions and any chargeable administration or investment fees.

Benefits are paid under the Annuity Fund only from your Accounts. The value of your Accounts reflects (realized and unrealized) investment gains and losses, and the value of your Accounts is not guaranteed.

You will receive personal statements of the value of your Accounts. These statements will show the amount of the contributions and the investment performance of your Accounts.

## INVESTMENT OPTIONS

### **Investment of Accounts**

Individual investment funds have been established under the Annuity Fund for the investment of your Accounts. You are provided with a prospectus or description for each of the investment funds when your participation in the Annuity Fund begins, along with educational material on the investment of your Accounts. Details on the investments and objectives of each investment fund are contained in the prospectus or investment fund description for the investment fund. Any time you need a current prospectus or investment fund description for one or more of the investment funds, you should contact Ohio Laborers Benefits.

### **Investment Decision**

The decision on how to invest your Accounts is solely your own. You may elect to invest in any one investment fund, or in any combination of the investment funds. You should carefully review the separate educational material and the prospectus or investment fund description for each investment fund in order to determine the investment alternative that best meets your objectives. If you wish, you may consult a professional financial advisor.

The Annuity Fund is intended to be a "section 404(c) plan" under ERISA, which means that the fiduciaries of the Annuity Fund may not have liability for any losses that are the direct and necessary result of your investment decisions.

### **Investment Election**

You are provided with instructions on your initial investment election when your participation in the Annuity Fund begins. If you fail to make an initial investment election, you are deemed to have elected to have all your contributions invested in the "Qualified Default Investment Alternative" (QDIA), which is presently a retirement target date fund. Your annuity balance and any future contributions will remain in the QDIA until/unless you choose to invest in one of the other available investment options. A separate investment election is made for any Rollover Contribution you may make.

Your initial investment election will remain in effect until changed by you. You may at any time:

- change your investment election for the future contributions to be made on your behalf; and/or
- transfer (or reallocate) the money already invested in the Investment Funds.

All investment elections, changes and transfers are made by calling Empower Member Services at 1-833-569-2433 or Empower Rollover Services at (888) 737-4480, or by logging onto the Empower participant website at [participant.empower-retirement.com](http://participant.empower-retirement.com).

In the event of your death, your beneficiary may elect to transfer (or reallocate) the money already invested in the Investment Funds.

## **DISTRIBUTION OF ACCOUNTS**

### **Eligibility for Retirement Distribution**

You are eligible to receive a distribution of your Accounts if you retire and leave Covered Employment at or after age 55. Retirement for this purpose is your permanent withdrawal from all employment and self-employment in the industry within the geographic collective bargaining jurisdiction of the Union.

### **Eligibility for Disability Distribution**

You are eligible to receive a distribution of your Accounts if you leave Covered Employment before attaining age 55 because of a disability. Disability for this purpose is either:

- a physical or mental condition which renders you unable to engage in the customary trade in which you were employed while in Covered Employment and which is expected to be permanent and continuous for the remainder of your life, as determined by the Board of Trustees on the basis of medical evidence satisfactory to the Board; or
- a physical or mental condition for which you receive a final award of Social Security disability benefits.

### **Eligibility for Termination of Employment Distribution**

You are eligible for a Termination of Employment Distribution if you permanently withdraw from all employment or self-employment in the industry within the geographic collective bargaining jurisdiction of the Union for any reason other than Retirement, Disability or death, and no Employer Contributions were (or should have been) received by the Annuity Fund on your behalf for twelve (12) consecutive months.

### **Time and Value of Distribution**

You must apply for the distribution of your Accounts, and under current IRS rules, certain information must be provided to you before the

distribution. See the "APPLICATION AND APPEALS" section of the booklet.

Distribution of your Accounts is made or begins as soon as reasonably practicable after the date your application for distribution is approved. The amount of the distribution will be based upon the value of your Accounts on the date of distribution.

However, under the Internal Revenue Code, distribution of your Accounts must be made or begin by April 1 of the year after the year in which you attain Required Beginning Age, or if later, April 1 of the year after the year in which you retire. Your Required Beginning Age is:

- Age 70  $\frac{1}{2}$  if you were born on or before June 30, 1949;
- Age 72 if you were born on July 1, 1949, through and including December 31, 1950;
- Age 73 if you were born on January 1, 1951, through and including December 31, 1959; and
- Age 75 if you were born on or after January 1, 1960.

If you are considered a "5-percent owner" of your company under the Internal Revenue Code, you cannot wait until you retire to begin receiving distributions – you must begin your distributions by April 1 of the year after the year in which you reach the Required Beginning Age.

The date you must begin to receive distributions under these rules is referred to as your Required Beginning Date.

## **Forms of Distribution**

Your Accounts will be distributed to you in a single lump sum payment of the total value of your Accounts.

## **Direct Rollover/Payment Election**

When you apply for your distribution, you also elect to have the distribution made by direct payment to you or by direct rollover to an individual retirement account or an eligible employer plan.

If you elect to have a distribution eligible for direct rollover made by direct payment to you, 20% mandatory federal income tax withholding will apply. See the "TAXATION OF DISTRIBUTIONS" section of the booklet.

### **Automatic Distribution of Small Accounts**

If the balance in your account is \$1,000 or less, and you are otherwise eligible for a Retirement, Disability or Termination Distribution, your account will be automatically distributed to you (or your beneficiary) in a single lump sum payment without your application for the benefit.



## DEATH BENEFITS

### **Eligibility**

If you die before the distribution of your Accounts is made or begins, your beneficiary will be eligible to receive a distribution of your Accounts.

### **Time and Value of Distribution**

Your beneficiary must apply for the distribution of your Accounts. See the "APPLICATION AND APPEALS" section of the booklet.

Distribution of your Accounts to your beneficiary on account of your death is made as soon as reasonably practicable after the date your beneficiary's application for distribution is approved. The amount of the distribution will be based upon the value of your Accounts on the date of distribution.

However, under the Internal Revenue Code, regardless of whether your beneficiary has applied for the distribution:

- if your sole beneficiary is your spouse, the distribution of your Accounts must be made or begin by the end of the calendar year in which you would have attained Required Beginning Age, or if you die in that calendar year or later, by the end of the following calendar year; or
- if, at the time of your death, your spouse is not your sole beneficiary, the distribution of your Accounts must be made by the end of the calendar year in which falls the tenth anniversary of your death; or
- if there is no designated beneficiary or if the beneficiary is not an individual (e.g. an estate or trust), the distribution of your Accounts must be made by the end of the calendar year in which falls the fifth anniversary of your death.

### **Forms of Distribution for Beneficiary**

Your Accounts will be distributed to your beneficiary in a single lump sum payment of the total value of your Accounts.

### **Direct Rollover/Payment Election for Spouse Beneficiary**

If your beneficiary is your spouse, when your spouse applies for the distribution of your Accounts, your spouse also elects to have the distribution made by direct payment to your spouse or by direct rollover to your spouse's individual retirement account or an eligible employer.

If your spouse elects to have a distribution eligible for direct rollover made by direct payment, 20% mandatory federal income tax withholding will apply. See the "TAXATION OF DISTRIBUTIONS" section of the booklet.

### **Direct Rollover/Payment Election for Non-Spouse Beneficiary**

If your beneficiary is not your spouse, when your beneficiary applies for the distribution of your Accounts, your beneficiary also elects to have the distribution made by direct payment to your beneficiary or by direct rollover to an "inherited" individual retirement account ("IRA").

If your beneficiary elects to have a distribution eligible for direct rollover made by direct payment, 20% mandatory federal income tax withholding will apply. See the "TAXATION OF DISTRIBUTIONS" section of the booklet.

### **Your Designation of Beneficiary**

You should designate a primary beneficiary (or beneficiaries) to receive a distribution of your Accounts in the event you die before distribution of your Accounts to you is made. You may also designate a contingent beneficiary (or beneficiaries) to receive the distribution in the event your primary beneficiary dies before you.

All beneficiary designations must be made on the beneficiary designation form provided by Ohio Laborers Benefits and will be effective only upon receipt of a completed and signed form by Ohio Laborers Benefits and Recordkeeper. You may change your beneficiary designation at any time by filing another completed and signed form with Ohio Laborers Benefits.

If there is no primary beneficiary or contingent beneficiary at your death, your beneficiary will be deemed to be your surviving spouse. If you do not have a surviving spouse, your beneficiary shall be deemed to be the beneficiary you have designated under the Laborers' District Council & Contractors' Pension Fund. If you have no beneficiary designated under the Pension Fund, your beneficiary shall be deemed to be your estate. If there is no estate your beneficiary shall be deemed to be as follows: (i) your

surviving children (including adopted children) in equal shares, or if none, (ii) your surviving siblings in equal shares, or if none (iii) your next of kin in equal shares.

### **Spousal Consent and Death Benefit**

If you are married, under the terms of the Annuity Fund, your spouse is automatically your sole primary beneficiary and entitled to payment of the death benefit.

If you are married and want to designate a different or additional primary beneficiary (and waive the spouse's death benefit), your spouse must consent to your beneficiary designation on the beneficiary designation form. This spousal consent is also required for any future changes you may make to this designation (unless the change is to designate your spouse as the sole primary beneficiary). Your spouse's consent must be witnessed by a notary public, and it is effective only with respect to the spouse granting the consent.

If you are married and designate a primary beneficiary other than or in addition to your spouse before the first day of the Plan Year in which you attain age 35, your designation will expire on the first day of the Plan Year in which you attain age 35. (Note, the Plan Year is the calendar year.) At that time, your spouse will automatically be reinstated as your sole primary beneficiary to receive a distribution of your Accounts as the spouse's death benefit. If, at that time, you still want someone other than, or in addition to, your spouse to receive the distribution, you must file another beneficiary designation form designating a different or additional primary beneficiary with your spouse's consent.

If you are married and have designated your spouse as your beneficiary, your later divorce will not revoke or change your beneficiary designation. In such case, your former spouse will continue to be your beneficiary until you change your beneficiary designation by filing another completed and signed beneficiary designation form with Ohio Laborers Benefits. The consent of your former spouse will not be required in such case, except to the extent required by a qualified domestic relations order.

If you are not married when you designate your beneficiary, and you later marry and have a spouse at your death, your designation of a primary beneficiary other than your spouse will not be effective unless your spouse consented to the designation.

## **Death of Your Beneficiary Before Distribution**

After your death, your designated beneficiary entitled to receive the death benefit under the Annuity Fund may designate his or her own primary and contingent beneficiary (or beneficiaries) to receive a distribution of your Accounts in the event he or she dies before distribution is made. Your designated beneficiary may obtain the required form from Ohio Laborers Benefits.

If there is no such designated beneficiary at your beneficiary's death, the beneficiary designated by your beneficiary will be deemed to be your beneficiary's estate or intestate heirs.

## APPLICATION AND APPEALS

### Application

You must apply for a distribution from your Accounts. To apply, contact Ohio Laborers Benefits for the application form.

### Denied Application

If your application is denied, you will receive a written explanation setting forth:

- the specific reasons for the denial;
- the plan provisions that support those reasons;
- any additional material or information you must provide to support your application and an explanation why it is necessary;
- the appeal procedure for further review of your application; and
- a statement of your right to bring a lawsuit under ERISA in the event of an adverse decision upon review of the denial.

If you apply for distribution on account of disability, the written explanation will also include the following, if applicable:

- Any internal rule, guideline, protocol or other similar criterion relied on for the denial, or a statement that none was used;
- If the denial was based on a medical necessity or experimental treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the denial, applying the Plan terms to your medical circumstances, or a statement that such explanation will be provided free of charge upon your request;
- 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 claim for benefits; and

- A discussion of the decision, including an explanation of the basis for disagreeing with or not following:
  - the views presented by you to the Plan of health care professionals treating you and vocational professionals who evaluated you;
  - the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; and
  - a disability determination regarding you presented by you to the Plan made by the Social Security Administration.

A decision on your application will be made within 90 days of its receipt. If special circumstances require, the initial 90-day period may be extended for up to 90 days. In such case, you will be provided with a written notice of extension setting forth the reasons for the extension and the date by which a decision is expected.

For a disability application, a decision will be made on your application within 45 days of its receipt. If special circumstances require, the initial 45-day period may be extended for up to 30 days, and the 30-day extension period may be extended for up to an additional 30 days. In each case, you will be provided with a written notice of extension setting forth the reasons for the extension and the date by which a decision is expected. It will also explain the requirements for disability, any unresolved issues that prevent a decision on your application, and any additional information necessary to resolve those issues. If extended because of your failure to provide information necessary to decide your application, you will be provided with 45 days to provide this information. Until you respond, the period to make a decision on your application will be suspended.

Before the Plan can issue an adverse benefit determination on appeal, the Plan must provide you, automatically and free of charge: any new or additional evidence considered, relied upon, or generated by the Plan in connection with the claim; and any new or additional rationale that is the basis for an adverse benefit determination.

## **Appeal of Denied Application**

You have a right to appeal a denial of your application to the Board of Trustees by submitting a written request for appeal to Ohio Laborers Benefits.

Your written request for appeal must be received within 60 days of the date you receive the denial. However, for a disability application, your written request for appeal must be received within 180 days of the date you receive the denial. If you do not file a timely appeal, you will forfeit your right to have your benefit denial reviewed on appeal and your right to file a lawsuit in court.

Your appeal should set forth the reasons why you believe your application should not have been denied. You may submit any documents, records or other information you believe have a bearing on your application. In preparing your appeal, you may review relevant documents and receive copies free of charge. If related to a disability application, you may also request the identity of any medical or vocational experts whose advice was obtained in connection with the denial of your application, whether or not relied on.

## **Review of Appeal**

The Board of Trustees has the authority and discretion to interpret and apply the terms of the Annuity Fund and to resolve any legal and factual issues regarding the Annuity Fund and benefits thereunder.

For so long as the Board of Trustees holds regularly scheduled meetings at least quarterly, the Board of Trustees will make a decision on your appeal by the date of the first meeting of the Board of Trustees that follows Ohio Laborers Benefits' receipt of your appeal. However, if your appeal is received within the 30-day period preceding the date of the first meeting, the Board of Trustees will make its decision by the date of its second meeting that follows the receipt of your appeal. If special circumstances (such as the need to hold a hearing) require an extension, you will be notified of the extension, and the Board of Trustees will make its decision by the date of its third meeting that follows the receipt of your appeal. The notice of extension will describe the special circumstances and the date by which a decision on your appeal is expected. The Board of Trustees will issue its written decision on your appeal within five days of the meeting at which the decision is made.

If the Board of Trustees does not hold regularly scheduled meetings at least quarterly, the Board of Trustees will review your appeal and issue a written final decision within 60 days of its receipt of the appeal. However, for a disability application, the Board of Trustees will issue the decision within 45 days of its receipt of the appeal. If special circumstances require, the initial 60-day period and the initial 45-day period may be extended for up to an additional 60 and 45 days, respectively. In such case, you will be provided with a written notice of extension setting forth the reasons for the extension and the date by which a decision is expected.

If adverse, the written decision will include:

- the reasons for the decision;
- a reference to the plan provisions on which the decision is based;
- a statement of your right to examine documents that are relevant to your application for benefits and to receive copies free of charge; and
- a statement of your right to bring a lawsuit under ERISA.

If for a disability application, the written decision will also include the following, if applicable:

- If the decision relied on any internal rule, guideline, protocol or other similar criterion, a copy will be included with the written decision, or the written decision will tell you how to request a copy free of charge.
- If the decision was based on a medical necessity or experimental treatment or similar exclusion or limit, the written decision will explain the scientific or clinical judgment for the denial (including how the plan provisions apply to your medical circumstances), or the written decision will tell you how to request an explanation free of charge.

### **Limitation on Legal Actions**

You cannot bring a lawsuit against the Annuity Fund or the Board of Trustees more than (3) three years after a claim for benefits is initially made.



**Representative**

You may designate a duly authorized representative to file an application for benefits on your behalf and/or to appeal a benefit denial to the Board of Trustees on your behalf. You will generally be required to provide a written statement of the designation, along with an authorization to release information to your representative.

**Beneficiaries**

The above claims and appeal procedures apply to your spouse or designated beneficiary who wishes to file a claim for benefits under the Annuity Fund after your death.

## TAXATION OF DISTRIBUTIONS

### **Federal Income Taxation**

When you (or your spouse or non-spouse beneficiary) receive a distribution from the Annuity Fund, the amount received will be subject to federal income tax. However, you may be able to elect special favorable tax treatment for the distribution or to postpone taxes on the distribution by making a rollover to an individual retirement account ("IRA") or an eligible employer plan. Your beneficiary may be able to postpone taxes on the distribution by electing a direct rollover to an (inherited) IRA.

This is only a summary of the federal income taxation of distributions and is provided for your convenience and information. You (and not the Annuity Fund) are responsible for determining the taxation of a distribution. Because of the complexity of the taxation of a distribution from the Annuity Fund and the number of options available, you should consult a professional tax advisor before the distribution is made.

### **Additional 10% Federal Income Tax on Distributions Before Age 59½**

An additional 10% federal income tax is generally imposed on a distribution made from the Annuity Fund before you attain age 59½. However, there are exceptions to the imposition of this additional tax, including:

- the distribution is made to your beneficiary after your death;
- the distribution is attributable to your total and permanent disability within the meaning of the Internal Revenue Code;
- the distribution is made to you because of your separation from service within the meaning of the Internal Revenue Code under the Annuity Fund during or after the calendar year in which you attain age 55;
- the distribution is eligible for and rolled over into an IRA or an eligible employer plan;
- the distribution does not exceed the amount allowable as a federal income tax deduction for medical care (without regard to whether you itemize deductions for a taxable year);

- the distribution is made to an alternate payee under a qualified domestic relations order;
- the distribution is paid directly to the government to satisfy a federal tax levy;
- The distribution is an eligible payment made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001, for more than 179 days; or

It is your responsibility to determine whether an additional 10% income tax is due on a distribution. Up to date information is on the Internal Revenue Service's website. There is no federal income tax withholding for this tax.

### **Mandatory Withholding and Direct Rollovers**

You will be provided with the following options for an "eligible rollover distribution" made to you:

- You may elect to have the distribution rolled over directly to an IRA or an eligible employer plan.
- You may elect to have the distribution paid directly to you.
- You may elect to have part of the distribution rolled over directly to an IRA or an eligible employer plan (current \$500 minimum) and have the balance of the distribution paid directly to you.

The same options will be provided for an "eligible rollover distribution" made to your spouse beneficiary. For a non-spouse beneficiary, a rollover may only be made to an inherited IRA, or your non-spouse beneficiary may receive a direct payment of the distribution.

Most distributions under the Annuity Fund will be an "eligible rollover distribution," and thus, eligible for the above elections. The primary exception is:

- the amount of the required distribution made to a participant who has reached his or her Required Beginning Date.

A direct rollover of an eligible rollover distribution can be made to a traditional or Roth IRA or to an eligible employer plan. If made to a traditional IRA or an eligible employer plan, the direct rollover is not subject to federal income taxation at the time of the rollover. If made to a Roth

IRA, the direct rollover is subject to federal income taxation at the time of the rollover. If your spouse makes a rollover to a traditional or Roth IRA, your spouse has the option to treat the IRA as his or her IRA or as an "inherited" IRA.

A direct payment of an eligible rollover distribution to you, your spouse or your beneficiary is subject to federal income taxation when made, and mandatory 20% federal income tax withholding will apply to the amount of the direct payment. You or your spouse can postpone the federal income taxation of a direct payment by rolling over all or part of the direct payment to a traditional IRA or an eligible employer plan within 60 days of the date of the direct payment. You or your spouse can rollover up to 100% of the "eligible rollover distribution," including an amount equal to the mandatory 20% federal income tax withholding (but you or your spouse will have to find another source of funds for a rollover of the amount of the mandatory 20% income tax withholding). Under current IRS guidance, a distribution paid directly to your non-spouse beneficiary cannot be rolled over to an IRA by your beneficiary after it is made. It is the recipient's responsibility to determine the extent to which this rollover may be made.

Under current IRS guidance, the balance of the inherited IRA established by a direct rollover may have to be distributed to your non-spouse beneficiary by December 31 of the calendar year in which falls the fifth, sixth, or tenth anniversary of your death (depending upon your age and year of death), unless the direct rollover to the IRA is made by December 31 of the calendar year following the calendar year of your death. Your beneficiary will owe an excise tax to the IRS if the required distribution is not made. Your beneficiary has the responsibility to determine the extent to which distributions must be made from the inherited IRA.

### **Special Tax Notice**

You, or your beneficiary, will be provided with a Special Tax Notice providing additional information on the 20% mandatory federal income tax withholding and the direct rollover/payment election at the time of an eligible rollover distribution.

## OTHER FUND INFORMATION

### **Non-Alienation of Benefits**

You and your spouse or beneficiary cannot assign, sell or transfer your Accounts under the Annuity Fund. Nor are the Accounts generally subject to the claims of creditors. However, there are certain exceptions, such as for qualified domestic relations orders and certain tax liens.

### **Qualified Domestic Relations Orders**

As required by federal law, part or all of your Accounts under the Annuity Fund may be segregated and distributed to your spouse, former spouse, child or other dependents in accordance with a qualified domestic relations order. This order is a judgment, decree or order made pursuant to a state domestic relations law which provides child support, alimony payments or marital property rights to your spouse, former spouse, child or other dependent. You will be notified of the receipt of a qualified domestic relations order with respect to your Accounts.

Under procedures adopted for qualified domestic relations orders, your eligibility to receive a distribution from your Accounts may be suspended while a qualified domestic relations order received with respect to your Accounts is being reviewed and for a reasonable period after notice has been provided that a qualified domestic relations order is being sought with respect to your Accounts. By filing a written request with Ohio Laborers Benefits, you (or your spouse or former spouse) may obtain a copy of these procedures without charge.

Your Accounts will be reduced by any segregation and/or distributions made pursuant to a qualified domestic relations order.

### **Limitations on Allocations**

The Internal Revenue Code limits the amount of contributions that may be allocated to your Accounts each Plan Year. You will be notified if affected.

## **Pension Benefit Guaranty Corporation**

Because benefits under the Annuity Fund are provided by individual participant accounts, benefits under the Annuity Fund are not insured by the Pension Benefit Guaranty Corporation. The PBGC is a government corporation which insures certain benefits provided by certain defined benefit pension plans.

## **Amendment and Termination**

The Board of Trustees has the general right to amend or terminate the Annuity Fund at any time. Any amendment or termination cannot reduce the amounts already allocated to your Accounts. Upon termination, all of the assets of the Annuity Fund will be distributed to the participants (and beneficiaries of deceased participants).

## **Information to Trustees/Benefits Office**

You and your spouse and beneficiary must furnish the Board of Trustees and Ohio Laborers Benefits with the information that they consider necessary or desirable to administer the Annuity Fund. Failure to provide the information, or the furnishing of false or fraudulent information, can result in the denial, suspension or postponement of the payment of benefits.

## **U.S. DEPARTMENT OF LABOR STATEMENT OF ERISA RIGHTS**

As a participant in the Annuity Fund, 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:

### **Receive Information About Your Plan and Benefits**

Examine, without charge, at Ohio Laborers Benefits and at other specified locations, all documents governing the plan, including any 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 plan administrator, copies of documents governing the operation of the plan, including any collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The 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 (if not otherwise provided) telling you whether you have a right to receive a distribution of your Accounts, and if so, the value of your Accounts. This statement must be requested in writing and is not required to be given more than once every twelve months. The plan must provide the statement free of charge.

### **Prudent Actions by Plan Fiduciaries**

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise

discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

## **Enforce Your Rights**

If your claim for a 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. (See the "APPLICATION AND APPEALS" section of the booklet.)

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 administrator 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 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. (See the "APPLICATION AND APPEALS" section of the booklet.) In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

## **Assistance with Your Questions**

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C.



20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.