

# LABORERS LOCAL NO. 265 PENSION PLAN

## SUMMARY PLAN DESCRIPTION



As of June 2022

## TABLE OF CONTENTS

PLAN INFORMATION .....	2
STATEMENT OF YOUR ERISA RIGHTS .....	5
ELIGIBILITY FOR PARTICIPATION .....	8
1. Who is eligible to participate in the Plan? .....	8
2. When will I become a Participant in the Plan? .....	9
3. What does it mean to be an Active Participant in the Plan?.....	9
4. Do I have to sign anything to join the Plan?.....	9
5. What is Covered Employment? .....	9
6. What is an Hour of Service? .....	9
7. How will I be informed of the benefits earned under the Plan? .....	10
CREDITED SERVICE .....	10
1. What is Credited Service? .....	10
2. How is Credited Service calculated? .....	10
VESTING.....	11
1. What does it mean to be vested in my pension benefit?.....	11
2. How do I become vested? .....	11
RECIPROCITY .....	12
1. What happens if I work for a signatory employer outside the jurisdiction of this Plan? .....	12
2. How do I know if a reciprocity agreement is in effect between the Laborers Local No. 265 and the local in the area where I am working? .....	12
LOSS OF PENSION BENEFITS .....	12
1. Is it possible for me to ever lose the Credited Service I have earned under the Pension Plan?.....	12
2. How would I lose my Credited Service?.....	12
3. Can I regain my Credited Service if I return to Covered Employment?.....	13
4. What happens if I do not return to employment with an Employer?.....	13
RETIREMENT BENEFITS.....	14
1. When can I retire under the Plan? .....	14
2. Can I continue to work for a Contributing Employer and receive my retirement benefits? .....	14
NORMAL RETIREMENT .....	15
1. When can I begin receiving my Normal Retirement Benefit?.....	15
2. What is my Normal Retirement Date?.....	15
3. If I commence receipt of retirement benefits on my Normal Retirement Date, how much will my monthly pension be?.....	15
4. Is there a way that I can estimate the monthly pension I will receive at my Normal Retirement Date? .....	16
EARLY RETIREMENT .....	17
1. Can I elect to begin receiving retirement benefits prior to my Normal Retirement Date?.....	17

2.	How much will my monthly pension be if I commence receipt of benefits before my Normal Retirement Age? .....	17
	LATE RETIREMENT .....	17
1.	Do I have to retire at my Normal Retirement Age? .....	17
2.	If I continue to work past my Normal Retirement Age, what monthly pension amount will I receive upon retirement? .....	17
	TOTAL AND PERMANENT DISABILITY RETIREMENT .....	18
1.	Are there any benefits payable from the Plan if I become disabled? .....	18
2.	What is meant by "Total and Permanent Disability"? .....	18
3.	If I am eligible for a Total and Permanent Disability Retirement benefit from the Plan, what will be the amount of my benefit? .....	18
4.	When will my Total and Permanent Disability pension start? .....	19
5.	How do I apply for a Total and Permanent Disability Retirement benefit? .....	19
6.	Can I commence receipt of Early Retirement benefits while waiting for a disability award? .....	19
7.	What happens if I recover from my Total and Permanent Disability? .....	19
8.	Once I begin receiving a Total and Permanent Disability benefit, is there anything I need to do to make sure the benefit continues? .....	20
	FORM OF PENSION PAYMENT .....	20
1.	How will my retirement benefits be distributed? .....	20
2.	Are there other forms of payment offered under the Plan? .....	21
3.	If I elect to receive my benefit in the form of a Joint & Survivor Annuity, how will my monthly pension be calculated? .....	22
4.	Does this Plan provide benefits to a same sex spouse? .....	22
5.	Can I receive my pension benefits in a lump sum distribution? .....	22
6.	Can I rollover my lump sum distribution into another qualified retirement plan? .....	22
	APPLICATION FOR BENEFITS .....	23
1.	How do I apply to commence receipt of my retirement benefit? .....	23
2.	How do I make my election regarding form of payment? .....	23
3.	What if I am married when I retire, but I do not wish to receive my benefits in the form of a Qualified Joint & Survivor Annuity? .....	23
4.	Can I change the form in which my retirement benefits are being paid after I have made my election? .....	23
5.	What about Social Security Benefits? .....	24
6.	Do I have to pay taxes on any benefit I receive from the Plan? .....	24
7.	What if I receive an overpayment of benefits from the Pension Plan? .....	24
8.	Does the Plan offer direct deposit of monthly pension payments? .....	24
9.	Can I assign my benefits under the Plan? .....	24
10.	What happens if my spouse and I divorce? .....	24
	SUSPENSION OF BENEFITS RULES .....	25
1.	What happens if I begin receiving retirement benefits and then go back to work? .....	25
2.	What is meant by "Disqualifying Employment"? .....	25
3.	What should I do if I decide to return to work after I begin receiving retirement benefits? .....	26

4.	What must I do to start my monthly pension again after I stop working? .....	26
5.	If my benefit was suspended because I returned to work after retirement, how much will my monthly pension be once I stop working? .....	26
6.	What will happen if I receive pension benefits for a month in which they should have been suspended? .....	26
7.	How can I find out more about the suspension of benefits rules? .....	26
8.	Are there other requirements for me to continue receiving monthly benefit payments? .....	27
	DEATH BENEFITS .....	27
1.	What happens if I die before I begin receiving retirement benefits? .....	27
2.	Are there any benefits payable upon my death if I die after I retire? .....	27
	DESIGNATION OR CHANGE OF BENEFICIARY .....	28
1.	How do I designate my beneficiary? .....	28
2.	Can I change my beneficiary? .....	28
3.	May I designate someone other than my spouse as my beneficiary? .....	28
	TERMINATION OF EMPLOYMENT .....	28
1.	Am I entitled to a benefit from the Plan if I stop working in Covered Employment before reaching my Early Retirement or Normal Retirement Age? .....	28
2.	If I stop working in Covered Employment before reaching my Early Retirement or Normal Retirement Age, how much will my monthly benefit be? .....	28
	PROVISIONS RELATING TO VETERANS' REEMPLOYMENT .....	29
1.	What happens to my benefits under the Plan if I enter military service? .....	29
2.	What happens if I die during a period of military service? .....	30
	CLAIMS PROCEDURES AND APPEALS PROCESS .....	30
1.	How do I make a claim for benefits? .....	30
2.	When will I be notified about the status of my application for benefits? .....	30
3.	What information will I receive if my claim for benefits is denied? .....	30
4.	How do I appeal an adverse decision? .....	30
5.	What rights do I have following my appeal? .....	32
	MISCELLANEOUS .....	32
1.	Who administers the plan? .....	32
2.	Who contributes to the Plan? .....	32
3.	How do pension funds accumulate? .....	32
4.	Are there legal documents covering the Plan? .....	32
5.	Can the Plan be amended? .....	33
6.	Can the Plan be terminated? .....	33
7.	Are my benefits under the Plan insured? .....	33

**SUMMARY PLAN DESCRIPTION  
FOR THE LABORERS LOCAL NO. 265 PENSION PLAN**

June 2022

To Participants and Beneficiaries of the Pension Plan:

We are pleased to present this summary of the main provisions of the Laborers Local No. 265 Pension Plan (the "Plan").

This booklet reflects Plan amendments that have been adopted through **June 2022** and summarizes the eligibility rules for participation in the Plan, the benefits provided to those who are eligible, and the procedures that must be followed when applying for a benefit. This booklet also includes important information concerning your rights as a Participant or beneficiary.

This booklet is simply a summary. It does not contain all the details of the Laborers Local No. 265 Pension Plan or the federal tax laws applicable to tax-qualified plans. This booklet does not change, expand, or otherwise interpret the terms of the Plan. Your rights can only be determined by referring to the full text of the Plan document. **If there is any discrepancy between the provisions of this summary and the Plan document itself, it is the Plan document that determines the provisions of this Plan, not this summary.**

Only the full Board of Trustees is authorized to interpret the Plan. No other individual or organization, such as your Union or Employer, or any other employee or representative, is authorized to interpret this Plan or act as an agent of the Board of Trustees. Please direct all questions regarding the Plan to the Board of Trustees.

The Board of Trustees also retains the authority to amend the Plan. You will be notified by mail of any important changes in the Plan. Therefore, it is very important that the Board of Trustees and the Fund Office be notified immediately of any changes in your mailing address. It is your responsibility to ensure that your address is current.

We urge you to read this booklet carefully in order to become familiar with the Plan. We also recommend that you share this booklet with your family. If you should ever have any questions about the Plan, please contact the Board of Trustees for assistance.

**BOARD OF TRUSTEES  
LABORERS LOCAL NO. 265 PENSION PLAN  
c/o Ohio Laborers Benefits  
800 Hillsdowne Road  
Westerville, OH 43081  
(800) 236-6437**

## **PLAN INFORMATION**

### **Name of Plan:**

The formal name of the Plan is the Laborers Local No. 265 Pension Plan. For purposes of this summary, it will be referred to as the "Pension Plan" or the "Plan."

### **Type of Plan:**

The Plan is a defined benefit pension plan. This means that, if you are eligible, you will receive a monthly pension benefit payable at your Normal Retirement Date based upon your Years of Service under the Plan and contributions made on your behalf.

### **Identification Number of Plan Sponsor:**

31-6127282

### **Plan Number:**

001

### **Plan Year:**

The Plan Year is the 12-month period beginning November 1st and ending October 31st.

### **Plan Sponsor and Administrator:**

Board of Trustees of the Laborers Local No. 265 Pension Plan  
c/o Ohio Laborers Benefits  
800 Hillsdowne Road  
Westerville, OH 43081  
Phone: (800) 236-6437  
Fax: (614) 898-9169

### **Fund Office (Third Party Administrator):**

To request information regarding the Pension Plan, please contact:  
Ohio Laborers Benefits  
800 Hillsdowne Road  
Westerville, OH 43081  
Phone: (800) 236-6437  
Fax: (614) 898-9169

**Trustees:**

The Plan is administered by a joint Board of Trustees, which is made up of three Employer Trustees and three Union Trustees. The Trustees are fiduciaries for the Plan and have the authority to control and manage the operation and administration of the Plan. At the present time, the Trustees are as follows:

**Management Trustees:**

Nicholas Weisbrod  
Weisbrod Masonry, Inc.  
308 Bradley Avenue  
Cincinnati, Ohio 45215

Phillip Neumann  
Universal Contracting Corp.  
5151 Fishwick Drive  
Cincinnati, Ohio 45216

Thomas Toman  
2803 Mill Pond Court  
Hamilton, Ohio 45011

**Union Trustees:**

Larry Thompson  
Laborers Local No. 265  
3457 Montgomery Avenue  
Cincinnati, Ohio 45207

Anthony Brice  
Laborers Local No. 265  
3457 Montgomery Avenue  
Cincinnati, Ohio 45207

Justin Phillips  
Laborers Local No. 265  
3457 Montgomery Avenue  
Cincinnati, Ohio 45207

James Inskeep (alternate)  
Laborers Local No. 265  
3457 Montgomery Avenue  
Cincinnati, Ohio 42207

**Legal Counsel:**

Ledbetter Parisi LLC  
70 Rhoads Center Drive, Suite B  
Centerville, Ohio 45458  
Phone: (937) 619-0900  
Fax: (937) 619-0999

**Agent for Service of Legal Process:**

Service of Legal Process may be made upon the Plan Attorney, the Plan Fund Office, or any of the Plan Trustees at the addresses shown above.

**Plan Funding:**

The Plan is funded by contributions made by Employers signatory to the Collective Bargaining Agreement. Contributions are held in trust pursuant to the Laborers Local No. 265 Restated Agreement and Declaration of Trust, which was signed on November 18, 1976.

**Collective Bargaining Agreement:**

The Plan is maintained pursuant to Collective Bargaining Agreements between the Laborers' International Union of North America Local No. 265 (AFL-CIO) and all Employers signatory to and participating in these agreements. You may request copies of these Collective Bargaining Agreements by submitting a **written** request for them to the Board of Trustees. A reasonable fee may be charged for copying expenses. You may also examine copies of the Collective Bargaining Agreements at your Union Hall. If you give the Board of Trustees at least 10 days advance **written** notice, copies of the Collective Bargaining Agreements will be made available at any work site where 50 or more Participants are working.

**Contributing Employers:**

The Plan is maintained as a result of collective bargaining between local Unions affiliated with the Laborers' International Union of North America Local No. 265 (AFL-CIO) and various Contributing Employers. Upon **written** request to the Fund Office, you will be provided with information about whether a particular employer or union is contributing to the Plan and, if so, its address.

## STATEMENT OF YOUR ERISA RIGHTS

As a Participant in the Laborers Local No. 265 Pension 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:

Receive Information about Your Plan and Benefits:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and Union halls, all documents governing the Plan, 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 Benefit Security 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 charge a reasonable fee 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 pension 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 pension benefit, the statement will tell you how many more years you have to work to earn a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Request copies of certain actuarial and financial documents about the Plan. This access is intended to increase the transparency of the Plan and to allow you to better understand the Plan's funding and financial status. You may submit a written request to the Plan Administrator for copies of any of the following documents:

- Any periodic actuarial report (including sensitivity testing) received by the Plan for any Plan Year, so long as the report has been in the Plan's possession for at least 30 days.
- Any quarterly, semi-annual, or annual financial report prepared for the Plan by any Plan investment manager or advisor or other fiduciary that has been in the Plan's possession for at least 30 days.
- Any application filed with the Secretary of the Treasury requesting an extension under Section 304 of ERISA or Section 431(d) of the Internal Revenue Code and the Secretary's determination on the application.

However, the following procedures and limitations apply to the disclosure of these actuarial and

financial documents:

- The requirements apply only to Plan Years beginning after December 31, 2007.
- The Plan Administrator has 30 days from the day that your written request was received to provide the documents.
- The Plan Administrator may charge a reasonable fee that covers the cost of furnishing the requested documents.
- The Plan Administrator will not respond to requests for reports or applications that have already been furnished to you within the 12-month period immediately prior to the date on which the request was received by the Plan.
- The Plan Administrator is not required to furnish copies of outdated reports and will not provide copies of reports or applications that have been in the Plan's possession for six years or more as of the date on which the request was received by the Plan.
- The Plan Administrator does not have to disclose the information or data that served as the basis for any report or application being requested.
- The Plan Administrator will not disclose documents that contain individually identifiable or proprietary information about any Plan Participant, Beneficiary, Employee, fiduciary or Contributing Employer.

Prudent Actions by Plan Fiduciaries:

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for 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 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 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 your 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 \$110.00 a day until you receive the materials unless the materials were not sent due to reasons beyond the Plan Administrator's control.

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. If it should happen that the 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. The terms of the Plan require that any suit or action against the Plan be brought in the United States District Court for the Southern District of Ohio.

#### 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 Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210. You may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 1-866-444-EBSA (3272). The nearest area office of the Employee Benefits Security Administration is the Cincinnati Regional Office, 1885 Dixie Highway, Suite 210, Fort Wright, Kentucky, 41011-2664; (859) 578-4680. Additional information is also available at <http://www.dol.gov/ebsa>.

## ELIGIBILITY FOR PARTICIPATION

### 1. Who is eligible to participate in the Plan?

Any person for whom contributions to the Plan are required by the Collective Bargaining Agreement or a participation agreement is eligible to participate in the Laborers Local No. 265 Pension Plan. This may include appointed officers or employees of the Union, and employees of the Trust Fund, if any, provided the Trustees agree to accept such individuals for participation.

Self-employed persons are expressly excluded from participation in the Pension Plan. This includes:

- Sole proprietors who are Contributing Employers and their spouses;
- Partners in a Contributing Employer, regardless of the size of the partnership interest, and their spouses;
- Officers or directors of a Contributing Employer or anyone who, alone or with a spouse, owns 51% or more of the stock of a corporation that is a Contributing Employer; or
- Anyone else whose ownership interest in a Contributing Employer or a non-Contributing Employer would, in the opinion of the Board of Trustees, jeopardize the status of the Pension Plan or violate the Employee Retirement Income Security Act of 1974 (ERISA).

If you are an owner/employee, contributions can no longer be made to the Plan on your behalf. However, if you continue working for the same signed Employer, you can earn additional Credited Service for vesting purposes but you will not accrue any more benefits. Please contact the Fund Office with any questions if this pertains to you.

If you are fully vested, you will retain a non-forfeitable right to your accrued benefit and be eligible for a monthly pension from the Plan upon attaining your Normal Retirement Age. If you are not fully vested, you may lose your Credited Service and accrued benefit unless you continue you work for the same signed Employer and earn additional Years of Credited Service. Alternatively, you may cease being an owner and return to work for a Contributing Employer as an employee before suffering a Permanent Break in Service. For additional information, please see the sections of this Summary Plan Description titled "CREDITED SERVICE," "VESTING," and "LOSS OF PENSION BENEFITS."

**2. When will I become a Participant in the Plan?**

An employee will become a Participant as defined by the Plan on the first day of the month following the completion of 1,000 Hours of Service.

If you belong to a Local not participating in this Plan, and if any contributions made on your behalf are required to be sent back to the plan of your home local based on a request filed with the Fund Office under a valid Reciprocity Agreement, you will not become a Participant in this Plan.

**3. What does it mean to be an Active Participant in the Plan?**

Certain benefits are only available to those who are Active Participants in the Plan. To be an Active Participant, you must have earned at least one (1) year of Credited Service in the prior two (2) Plan Years.

**4. Do I have to sign anything to join the Plan?**

No. However, it is very important that you keep the Fund Office informed of your current mailing address. It is the only way the Board of Trustees can notify you of any changes to the Plan or other developments regarding the Plan. If you need to update your address information, please contact the Plan's Fund Office at 800 Hillside Road, Westerville, OH 43081, or by calling 800-236-6437.

In addition, since there may be death benefits payable under the Plan, a "Designation or Change of Beneficiary Form" should be completed and kept up to date. If you should ever need to update your status to reflect a marriage, a divorce, or the death of a spouse, please contact the Fund Office.

**5. What is Covered Employment?**

Covered Employment is employment for which your Employer has agreed to contribute to the Pension Plan under a Collective Bargaining Agreement or any other written agreement. Covered Employment also includes employment with the Union as an employee of the Union or of the Pension Plan, or as an elected or appointed official of the Union, so long as the Union or the Pension Plan has agreed to make contributions to the Fund with respect to said employment.

**6. What is an Hour of Service?**

An Hour of Service includes:

- Each hour for which you are paid or entitled to payment by your Employer for the performance of duties; or
- Each hour for which you are paid or entitled to payment for a period of time during which no duties are performed due to vacation, holiday, illness, incapacity (including

disability), layoff, jury duty, military duty, or leave of absence. No more than 501 Hours of Service will be credited for such hours for any single continuous period of vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence; or

- Each hour for which back pay is either awarded or agreed to by the Employer, irrespective of mitigation of damages; or
- Each hour you are engaged in qualifying military service; or
- Each hour for which you are paid or entitled to payment for the performance of duties as a result of a transfer to Non-Covered duties by your signatory Employer. Please note, however, that these hours will only be used as a credit towards vesting purposes.

**7. How will I be informed of the benefits earned under the Plan?**

Once a year you will receive a statement of your status under the Pension Plan. This statement is prepared at the end of the Plan Year (October 31st) and will list your Years of Credited Service. It will also contain information regarding your vesting status, accrued benefit, and other important information. **If you have any questions about the statement, or if you believe there is an error (such as missing hours) it is important you contact the Plan's Fund Office immediately at 800 Hillside Road, Westerville, OH 43081, or by calling 800-236-6437.** If you do not contact the Fund Office, the Board will presume that its records are correct when determining your benefits. The longer you wait to raise an issue, the more difficult it will be for the Fund Office to research your concerns and possibly adjust your benefit.

**CREDITED SERVICE**

**1. What is Credited Service?**

Credited Service is used to determine your eligibility for a benefit. If you are fully vested in your accrued benefit, you have a non-forfeitable right to a monthly pension payable at retirement. Once you are fully vested, you will have an unconditional right to a benefit from the Pension Plan even if you leave employment. If you are not vested, then you may not be entitled to any benefits from the Plan. For more information regarding vesting under the Pension Plan, see "VESTING."

**2. How is Credited Service calculated?**

Credited Service is calculated as follows:

Service Prior to November 1, 1968:

- You will receive credit for service prior to November 1, 1968, up to a maximum of 20 years, based on the terms of the Plan.

Service on or after November 1, 1968:

- From November 1, 1968 to October 31, 1976, you will receive credit for one Year of Credited Service for each Plan Year in which contributions were made to the Fund for 1,000 or more hours worked. If contributions for less than 1,000 hours were received, you will receive one-tenth of one year of Credited Service for each 100 hours. For example, if contributions were received for 740 hours in a Plan Year, you would be credited with seven-tenths (0.7) of a Year of Credited Service.
- After November 1, 1976, you will earn one Year of Credited Service for each Plan Year in which you complete 1,000 or more Hours of Service. If less than 1,000 Hours of Service are worked in a Plan Year, one-tenth of one year will be credited for each 100 hours worked. For example, if you work 480 hours in a Plan Year, you would earn four-tenths (0.4) of a Year of Credited Service.

**You will not receive credit for more than one Year of Credited Service for any Plan Year.** In addition, Years of Credited Service earned prior to a Permanent Break in Service will be disregarded. For more information regarding a Permanent Break in Service, see “LOSS OF PENSION BENEFITS”.

## **VESTING**

### **1. What does it mean to be vested in my pension benefit?**

To be vested means that you have a non-forfeitable right to a future benefit. That is, even if you leave Covered Employment, you will still be eligible for a pension benefit when you reach retirement age.

### **2. How do I become vested?**

You will be fully vested under the Pension Plan when you satisfy one of the following conditions:

- You have earned ten (10) or more Years of Credited Service; or
- You have earned at least five (5) Years of Credited Service and have been credited with at least one (1) Hour of Service after October 31, 1996; or
- You are an Active Participant who is at least 62 years old and you have attained the 5th anniversary of the date on which you commenced participation in the Pension Plan.

When determining a Participant's vested status, Years of Credited Service earned prior to a Permanent Break in Service are disregarded. Please see “LOSS OF PENSION BENEFITS” for information regarding a Permanent Break in Service.

## RECIPROCITY

### 1. What happens if I work for a signatory employer outside the jurisdiction of this Plan?

If you perform work outside the jurisdiction of your local Union, it may be possible to have that service count toward your pension if a reciprocity agreement exists between this Plan and the plan of the other local where you go to work. However, even if there is such an agreement, you must complete and submit an application to initiate the transfer. **Contributions are often transferred only from the date the application form is completed.** Keep in mind, any contributions received by the other plan before you complete and submit the application may not be required to be forwarded. It is your responsibility to make sure that you complete this application in a timely manner.

### 2. How do I know if a reciprocity agreement is in effect between the Laborers Local No. 265 and the local in the area where I am working?

As soon as you become aware that you will be working in another jurisdiction, contact the Fund Office to determine whether or not a reciprocity agreement exists; and, if it does, whether the other jurisdiction will provide you with the proper forms to complete the application and initiate the transfer. Do not wait until the job in the other local is finished before you apply. Most agreements have deadlines concerning the transfer of funds. **If you wait too long to apply, benefits may be lost.**

## LOSS OF PENSION BENEFITS

### 1. Is it possible for me to ever lose the Credited Service I have earned under the Pension Plan?

Yes. If you leave employment before becoming fully vested and do not return to work under the Plan within five (5) years, you may lose both your Years of Credited Service and all rights to any benefits you may have earned under the Plan.

### 2. How would I lose my Credited Service?

If you do not work any hours in a Plan Year, you will have a One-Year Break in Service. If you have less than five (5) Years of Credited Service when you suffer a One-Year Break in Service, you will lose your Credited Service and will no longer be a Participant in the Pension Plan. However, you will not lose your Credited Service and pension benefits you have earned to date under the following circumstances:

- **You are fully vested.** Please see “VESTING” for additional information.
- **You are totally disabled.** A grace period will be granted for up to three (3) years provided that you have submitted a notice **in writing** to the Trustees stating that you are disabled.
- **You are absent from employment for maternity or paternity reasons.**

- **You are in the military service.** A grace period will be granted for the length of such service provided you make yourself available for Covered Employment within the time period required by law following your separation from military service. Upon reentering Covered Employment you will also be credited with contributions, service and benefits for the period of time you were in the military according to IRS regulations. If you feel you should be credited for time spent in the military, please contact the Fund Office. See “PROVISIONS RELATING TO VETERANS’ REEMPLOYMENT” for more information about absence due to military service.
- **You remain employed by your employer, but in a category of work not considered Covered Employment.** For example, suppose you are moved by your Employer (who has been contributing to the Plan on your behalf) to a position not covered by the Collective Bargaining Agreement. The law requires that all service in this new position be counted for purposes of determining whether or not you are vested. If you experience such a change in employment, you must notify the Fund Office **in writing** to ensure that you will not lose any benefits to which you may be entitled.

### 3. **Can I regain my Credited Service if I return to Covered Employment?**

If you are fully vested and return to employment with a Contributing Employer, any additional Years of Credited Service you earn will be added to the Service you had prior to your One-Year Break in Service.

If you are not fully vested, you must return to work before you suffer five consecutive One-Year Breaks in Service (plus any grace periods granted above). If you return to employment during this period, any additional Service you earn will be added to the Years of Credited Service you had prior to your One-Year Break in Service.

### 4. **What happens if I do not return to employment with an Employer?**

If you do not return to employment within the period described above, and you are not fully vested, you will have a Permanent Break in Service. This means that all your Years of Credited Service and all rights to any benefits you may have earned under the Pension Plan will be permanently lost. If you return to employment with an Employer at a later date, you will start out again as if you were a new employee, with no Credited Service or benefits.

**EXAMPLE:** You have two Years of Credited Service when you leave Covered Employment. However, you return to work and are credited with an Hour of Service after having four consecutive One-Year Breaks in Service. Since you returned to Covered Employment before having five consecutive One-Year Breaks in Service, you would regain your Years of Credited Service and any benefits you may have previously earned under the Plan.

**EXAMPLE:** You leave Covered Employment after having completed four Years of Credited

Service. You would then have five consecutive Plan Years within which to return to Covered Employment and regain your past credits. Suppose, however, that you do not return to Covered Employment until seven years later. That is, you experienced seven consecutive One-Year Breaks in Service. This means that you would have a Permanent Break in Service, and all your prior Years of Credited Service and benefits would be permanently lost. If you returned to Covered Employment at a later date, you would start out again as a new employee with no Credited Service and no benefits.

**EXAMPLE:** You have three Years of Credited Service when you are called to military service for two years. If you returned to Covered Employment prior to seven consecutive One-Year Breaks in Service (five consecutive One-Year Breaks in Service plus the two-year grace period for your military service), you would regain your three Years of Credited Service and all rights to any benefits you may have earned under the Plan. Any Participant who is called or volunteers for military service is encouraged to contact the Fund Office for assistance.

## RETIREMENT BENEFITS

### 1. When can I retire under the Plan?

The Plan provides Early, Normal and Late Retirement benefits for vested Participants. Total and Permanent Disability benefits are available for Active Participants that are vested. Descriptions of these benefits are described in greater detail in the sections that follow. In each instance, your eligibility for a benefit is based upon your age and the number of Years of Credited Service you have earned under the Pension Plan. The amount of your benefit is determined by the contributions made on your behalf for hours worked prior to your Benefit Commencement Date.

When you want to begin receiving retirement benefits from the Plan, you must make a written application to the Board of Trustees on a form provided by the Fund Office. **Benefit payments will not start until the first day of the month following the date on which your complete, written benefit application form is received by the Fund Office.**

### 2. Can I continue to work for a Contributing Employer and receive my retirement benefits?

No. In order to comply with IRS rules, the Plan will not allow you to begin receiving retirement benefits while you continue to work for a Contributing Employer. You must have a complete separation from employment. Additionally, if you retire and return to work for a Contributing Employer within 60 days, the Trustees may determine that you did not actually intend to retire. This could lead to your pension benefits being stopped and would force the Trustees to recover the amount you improperly received.

The only exception is if you are age 72 and are vested. In that case, you may elect to begin receiving retirement benefits even if you have not experienced a separation from employment.

## **NORMAL RETIREMENT**

### **1. When can I begin receiving my Normal Retirement Benefit?**

Your Normal Retirement Age is either age 62 or the 5<sup>th</sup> anniversary of your participation in the Plan, whichever occurs later. In determining your 5<sup>th</sup> anniversary of Plan participation, service before a Permanent Break in Service is disregarded. See "LOSS OF PENSION BENEFITS" for information regarding a Permanent Break in Service.

### **2. What is my Normal Retirement Date?**

Your Normal Retirement Date is the first day of the calendar month following or coincident with the attainment of your Normal Retirement Age.

### **3. If I commence receipt of retirement benefits on my Normal Retirement Date, how much will my monthly pension be?**

The formula for calculating your pension has been modified a number of times over the years. As of June 1, 2022, the formula is as follows:

- \$1.50 per year of Credited Service prior to November 1, 1968, with a maximum of 20 years, reduced by one year for each year of Credited Service on or after November 1, 1968; plus
- 4.35% of employer contributions received for hours worked between November 1, 1968 and October 31, 1976; plus
- \$1.00 for each 100 hours worked in a Plan Year between November 1, 1976 and October 31, 1977; plus
- \$1.50 for each 100 hours worked in a Plan Year between November 1, 1977 and October 31, 1979; plus
- \$1.75 for each 100 hours worked in a Plan Year between November 1, 1979 and October 31, 1982; plus
- \$2.50 for each 100 hours worked in a Plan Year between November 1, 1982 and October 31, 1983; plus
- 2.24% of employer contributions received for hours worked between November 1, 1983 and October 31, 1985; plus
- 2.552% of employer contributions received for hours worked between November 1, 1985 and October 31, 1987; plus
- 2.65% of employer contributions received for hours worked between November 1, 1987 and October 31, 1988; plus
- 2.915% of employer contributions received for hours worked between November 1, 1988 and October 31, 1994; plus
- 2.50% of employer contributions received for hours worked between November 1, 1994 and October 31, 1999; plus

- 2.30% of employer contributions received for hours worked between November 1, 1999 and February 28, 2009; and
- Effective March 1, 2009, \$15.00 for each Plan Year you perform at least 1,200 Hours of Service at the base journeyman rate. Pro-rata benefits will be credited for work performed at a different contribution rate, or for more/fewer Hours of Service.

In addition, the accrued benefits of non-retired Participants and the monthly pensions of retirees and beneficiaries have been increased as follows:

<b>Date</b>	<b>Non-Retired Increase</b>	<b>Retiree Increase</b>
November 1, 1983	10%	10%
November 1, 1985	10%	10%
November 1, 1986	15%	15%
November 1, 1987	5%	5%
November 1, 1988	10%	10%
November 1, 1990	5%	5% (\$25 min.)
November 1, 1991	10%	5% (\$25 min.)
November 1, 1992	5%	5% (\$25 min.)
November 1, 1993	5%	Extra check (\$200 min.)
November 1, 1994	10%	5%
November 1, 1996	6%	6%
November 1, 1996	10%	10%
November 1, 1997	10%	10%
November 1, 1998	4%	4%

**4. Is there a way that I can estimate the monthly pension I will receive at my Normal Retirement Date?**

As stated above, you will receive a statement of your status under the Pension Plan once a year. To obtain an estimate of your retirement benefit, you can add the accrued benefit shown on your most recent statement to the anticipated benefit you will earn for each year until you retire. The accrued benefit you earn for each year will be dependent upon the number of hours you work as well as the contribution rate. As you approach retirement age, you can also contact the Fund Office and request a benefit estimate.

## EARLY RETIREMENT

### 1. Can I elect to begin receiving retirement benefits prior to my Normal Retirement Date?

Yes. You may be eligible to commence receipt of an Early Retirement benefit if you are at least age 55, you have earned five (5) or more Years of Credited Service, and you have been credited with at least one (1) Hour of Service on or after November 1, 1996. If you have not been credited with at least one (1) Hour of Service on or after November 1, 1996, you would need ten (10) or more Years of Credited Service to be eligible for an Early Retirement benefit from the Plan. Please note that, in determining your eligibility for an Early Retirement benefit, any Years of Credited Service you may have earned prior to a Permanent Break in Service will be disregarded.

If you are eligible for an Early Retirement benefit from the Plan and you wish to commence receipt of your pension, you must submit a written application to the Board of Trustees. **Benefit payments will not start until the first day of the month following the date on which your complete, written benefit application form is received by the Fund Office.**

### 2. How much will my monthly pension be if I commence receipt of benefits before my Normal Retirement Age?

Your Early Retirement benefits will be equal to your accrued benefit, actuarially reduced for each month that your Early Retirement Date precedes your Normal Retirement Date. The earlier you start receiving monthly benefit payments, the smaller those payments will be.

**EXAMPLE:** You are age 60 and have 25 Years of Credited Service. You have an accrued monthly benefit of \$2,500. Your Normal Retirement Age is 62, but you wish to retire 24 months early at age 60. You would receive a monthly pension of \$2,028.39, calculated as follows:

$$\$2,500.00 \times 0.811355 = \$2,166.67$$

## LATE RETIREMENT

### 1. Do I have to retire at my Normal Retirement Age?

No. If you wish, you may postpone your retirement beyond your Normal Retirement Date. However, the Plan requires that retirement benefits begin no later than the April 1st following the calendar year in which you reach age 72.

### 2. If I continue to work past my Normal Retirement Age, what monthly pension amount will I receive upon retirement?

If you continue to work after your Normal Retirement Age, your pension will continue to increase as contributions are made to the Plan on your behalf. Monthly pension payments

will be suspended under the Plan's suspension of benefits rules until you retire and file an application for benefits. This suspension will be determined in the same manner as for a member who retires and then returns to work. For more information, see "SUSPENSION OF BENEFITS RULES." If your benefit is not subject to suspension, when you retire, the actual pension payable will be no less than the benefit payable at your Normal Retirement Date actuarially increased to reflect commencement at your Late Retirement Date.

## TOTAL AND PERMANENT DISABILITY RETIREMENT

### 1. Are there any benefits payable from the Plan if I become disabled?

Yes. The Plan provides a Total and Permanent Disability benefit to Active Participants. To be eligible for this benefit you must have become totally and permanently disabled while an Active Participant in the Plan.

### 2. What is meant by "Total and Permanent Disability"?

Total and Permanent Disability means a medically determinable physical or mental impairment that makes an individual **unable to engage in any gainful employment**. You will be considered totally and permanently disabled only if you have received a determination of Total and Permanent Disability from the Social Security Administration.

Upon receipt of evidence of your disability, the Board of Trustees may require you to submit to an examination by physicians of their choosing. The Board of Trustees may periodically request that you submit additional medical proof and/or documentation that you are totally and permanently disabled and no longer able to engage in any type of gainful employment. You may also be required to submit to periodic medical reexaminations as directed by the Board of Trustees.

### 3. If I am eligible for a Total and Permanent Disability Retirement benefit from the Plan, what will be the amount of my benefit?

The amount payable under Total and Permanent Disability retirement will be determined according to your total number of Years of Credited Service:

- If you have been credited with **more than five (5) Years of Credited Service**, you will receive a disability benefit that is equal to your accrued benefit, actuarially reduced for each month that the commencement of disability benefits precedes your Normal Retirement Date. This benefit will be paid to you until you reach your Normal Retirement Age. When you reach your Normal Retirement Age, you can elect to receive your benefit in any one of the forms of payment offered under the Plan. The benefit you have been receiving may be further reduced based upon the payment option selected.
- If you have been credited with **less than five (5) Years of Service, or if you are not an Active Participant**, then no disability benefits are payable from the Plan.

For the purpose of determining the amount of your Total and Permanent Disability benefit, five (5) Years of Credited Service will mean five (5) Years of Service earned under the Laborers Local No. 265 Pension Plan or any other Pension Fund affiliated with the International Laborers Union of North America.

**4. When will my Total and Permanent Disability pension start?**

Your Total and Permanent Disability benefits from the Pension Plan will start the first day of the month following the month your application to the Plan is received or when you begin receiving payments from Social Security, whichever occurs later. **It is important you apply for benefits as soon as possible.**

**5. How do I apply for a Total and Permanent Disability Retirement benefit?**

As soon as you believe you are disabled, you may file an application for a Total and Permanent Disability benefit with the Fund Office at 800 Hillside Road, Westerville, OH 43081. The Fund Office will require proof of your disability in the form of a Social Security determination of disability. They will also tell you what other documents must be furnished.

**6. Can I commence receipt of Early Retirement benefits while waiting for a disability award?**

No. Participants must choose whether to pursue the Early Retirement option or the Total and Permanent Disability benefits.

**7. What happens if I recover from my Total and Permanent Disability?**

Total and Permanent Disability benefits are only payable from the Plan so long as you remain Totally and Permanently Disabled. If you recover sufficiently from your disability to return to any type of work, your Total and Permanent Disability benefit will be stopped.

However, under Social Security, you are permitted to work on a limited basis to determine if recovery from your disability is possible. The Plan also allows for similar employment, but you would not be entitled to a monthly disability payment for any month you work more than the amount specified by Social Security.

If you return to work, even on a limited basis, you must notify the Fund Office **in writing** within 15 days after the end of the month in which you were employed. If such notification is not made, your disability benefits will be suspended for 12 months in addition to the duration of such employment.

If you recover from your disability and return to Covered Employment, you will resume earning Credited Service, and any subsequent retirement pension to which you may be entitled will be based on the pension benefits you had earned prior to becoming disabled, plus those you earn after returning to Covered Employment.

**8. Once I begin receiving a Total and Permanent Disability benefit, is there anything I need to do to make sure the benefit continues?**

Yes. Disabled retirees may be required to provide continuing verification of their disability. This verification may include providing the Fund Office with medical verification of the disability. The verification must be signed and notarized. Failure to comply can result in a suspension of monthly benefits.

**FORM OF PENSION PAYMENT**

**1. How will my retirement benefits be distributed?**

Your benefit will be paid as an annuity in equal monthly installments.

**If you are not married or have been married for less than one year** on your benefit commencement date, your retirement benefit will be paid as a Single Life Annuity. Under this form of payment, you will receive monthly pension payments for your lifetime. Upon your death, no further monthly benefits will be payable to your beneficiaries.

**If you have been legally married for at least one year** at the time benefits commence, your pension will be paid on a reduced basis as an actuarially equivalent Qualified Joint & 50% Survivor Annuity, unless you and your spouse elect one of the other forms of benefit described below. Under this form of payment, you will receive monthly pension payments for your lifetime. Upon your death, your spouse will receive a monthly benefit equal to 50% of the amount you were receiving at the time of your death so long as your spouse is still alive.

If you are legally married and would like to elect a form of benefit other than a Qualified Joint & 50% Survivor Annuity, your spouse must consent to your election, waiving any right to a benefit that would be paid upon your death. This waiver must be signed by your spouse in the presence of a notary public or authorized Fund Office representative and confirm your spouse's consent to your election of payment in any of the optional forms, including a single life annuity. If your spouse does not complete the waiver, your monthly pension will be paid as a Qualified Joint & 50% Survivor Annuity in accordance with the Employee Retirement Income Security Act of 1974 (ERISA).

To assist you with the process of selecting a form of benefit, you will be provided detailed information regarding the optional forms of benefits available, the relative value of each optional form, the monthly amount payable under each form, and other information. You will have a period of not more than 180 days or less than 30 days to decide whether or not you want your benefits paid as a Qualified Joint & 50% Survivor Annuity. If you and your spouse choose to waive this election period, then the election period will not be less than seven days.

## 2. Are there other forms of payment offered under the Plan?

Yes. The Plan allows several options for the form of your monthly pension. Detailed explanations of these payment options are described as follows:

Single Life Annuity: Under this form of payment, you will receive a monthly pension payable for your lifetime. Upon your death, monthly payments will stop. This is the standard form of payment under the Plan for unmarried Participants. It is an optional form of payment for married Participants.

Qualified Joint & 50% Survivor Annuity: This form of payment provides you with a reduced monthly pension payable for your lifetime. Upon your death, if your spouse is still living, he or she will receive a benefit equal to 50% of the monthly pension you were receiving at the time of your death. **If you are married, this form of benefit will be automatically applied unless you elect an alternate form of benefit and the Qualified Joint & 50% Survivor Annuity is properly waived by your spouse.**

Qualified Joint & 2/3<sup>rd</sup> Survivor Annuity: This form provides you with a reduced monthly pension payable for your lifetime. Upon your death, if your spouse is still living, he or she will receive a benefit equal to two-thirds (2/3<sup>rd</sup>) of the monthly pension you were receiving at the time of your death.

Qualified Joint & 75% Survivor Annuity: This form provides you with a reduced monthly pension payable for your lifetime. Upon your death, if your spouse is still living, he or she will receive a benefit equal to 75% of the monthly pension you were receiving at the time of your death.

Qualified Joint & 100% Survivor Annuity: This form of payment provides you with a reduced monthly pension payable for your lifetime. Upon your death, if your spouse is still living, he or she will receive a benefit equal to 100% of the monthly pension you were receiving at the time of your death.

Joint & Survivor with "Pop-up" Option: At the election of a retiring member, a "pop-up" option can be added to any of the above Joint & Survivor benefits. Under this form of payment, you would receive a reduced monthly pension payable for your lifetime. Upon your death, if your spouse is still living, he or she would receive a benefit equal to 50%, 2/3<sup>rd</sup>, 75%, or the full amount of the pension you were receiving at the time of your death. If, however, your spouse should pre-decease you, your benefit would "pop-up" to the amount that would have been payable as a Single Life Annuity. That is, the amount by which your accrued benefit was reduced at your retirement because of your election of the Joint and Survivor form of benefit would be added back to your pension. The "Pop-Up" option is paid for through an actuarial reduction to your monthly benefit payment. Full details regarding this option will be provided to you during the retirement application process.

**Please Note: Under any of the Joint & Survivor forms of payment, the survivorship benefit is only payable to the spouse you were married to when your benefit payments originally began. A subsequent spouse is not eligible for these benefits.**

**3. If I elect to receive my benefit in the form of a Joint & Survivor Annuity, how will my monthly pension be calculated?**

Since the Joint & Survivor benefit is paid over two lifetimes instead of one, the monthly amount payable would be reduced. Full details will be provided to you during the retirement application process. You are encouraged to carefully evaluate the options and talk with your own personal financial advisor to determine which option is best for you and your spouse.

When you begin planning for your retirement, you may contact the Fund Office at 800 Hillside Road, Westerville, OH 43081, or by calling 800-236-6437, and request a written estimate of the amounts payable under each form of benefit.

**4. Does this Plan provide benefits to a same sex spouse?**

Yes. The Plan's definition of "spouse" includes a same-sex husband or wife. However, civil unions and domestic partnerships will not qualify for the Joint and Survivor form of payment.

**5. Can I receive my pension benefits in a lump sum distribution?**

Generally, no. However, if the actuarial present value of your accrued benefit is less than \$1,000, you will automatically receive a lump sum distribution in lieu of a monthly pension at your retirement date. Upon receipt of this distribution, there will be no further benefits payable to you or, if applicable, your spouse at a future date.

If you receive your benefit in a lump sum and again become a Participant in the Plan, you can repay the amount you received plus interest at the rate determined by the IRS, and your benefit in the Plan would be restored. The repayment must be made within five (5) years after becoming a Participant again or before you have five (5) consecutive One-Year Breaks in Service after the distribution, whichever date comes first. If you do not make this repayment, any future benefit to which you are entitled would not include the value of the benefit that was represented by your lump sum payment. If you return to Covered Employment, you must contact the Fund Office immediately if you want to repay any previous lump sum payment of your benefit.

**6. Can I rollover my lump sum distribution into another qualified retirement plan?**

If a lump sum distribution is available from the Plan, you can "roll over" that payment into an eligible retirement plan (either an individual account or an annuity). Please consult with your tax advisor regarding the definition of an eligible retirement account and the steps necessary for a rollover.

In addition, the rollover rules apply to both spouse and non-spouse beneficiaries. Please see “DESIGNATION OR CHANGE OF BENEFICIARY” for more information about designating or changing your beneficiary.

## APPLICATION FOR BENEFITS

### 1. How do I apply to commence receipt of my retirement benefit?

When you want to begin receiving benefits from the Plan, you must first complete a pension application. You either request a pension application from the Fund Office or you can obtain one from [www.ohiolaborers.com](http://www.ohiolaborers.com). **In either case, it is suggested that you submit your pension application at least 90 days prior to your anticipated benefit commencement date.** This helps to ensure sufficient time for the Fund Office to process your application.

If you would like assistance in your planning for retirement, you can schedule a benefit counseling appointment with the Fund Office. A benefits counselor can meet with you in person at the Union Hall, answer any questions you may have regarding your retirement, and help you complete your pension application should you choose to retire. If you would like to schedule a benefits counseling appointment, please call the Fund Office at 800-236-6437.

### 2. How do I make my election regarding form of payment?

Your election must be made **in writing** on forms furnished by the Fund Office and must be authorized by the Board of Trustees before your pension is to begin. This election can be made up to 180 days prior to the date on which your monthly pension is to begin.

### 3. What if I am married when I retire, but I do not wish to receive my benefits in the form of a Qualified Joint & Survivor Annuity?

If you do not want your benefit to be paid as a Qualified Joint & Survivor Annuity, your spouse must consent to your election, waiving any right to a benefit that would be paid upon your death. This waiver must be signed by your spouse in the presence of a notary public or an authorized Fund Office representative and confirm your spouse’s consent to your election of payment in an optional form of benefit. If your spouse does not complete the waiver, your monthly pension will be paid as a Qualified Joint & 50% Survivor Annuity in accordance with the Employee Retirement Income Security Act of 1974 (ERISA).

### 4. Can I change the form in which my retirement benefits are being paid after I have made my election?

Before your benefits actually begin, you can cancel any election you have made by notifying the Fund Office. In addition, any optional form of payment would be canceled automatically if you or your spouse should die prior to the date on which your pension benefits are set to commence. **Once your benefit payments have begun, however, you cannot change your form of payment.**

**5. What about Social Security Benefits?**

Any benefits you may receive from the Social Security Administration will be paid in addition to the benefits that may be paid from this Plan. The Fund Office is unable to answer any questions regarding your Social Security benefits.

**6. Do I have to pay taxes on any benefit I receive from the Plan?**

Yes. The benefits you receive from the Plan are taxable and must be included in your gross taxable income. It is recommended that you review any questions you might have in this regard with your tax advisor.

**7. What if I receive an overpayment of benefits from the Pension Plan?**

No Participant or beneficiary is entitled to receive a benefit in excess of that which is provided according to the rules of the Plan. Any overpayment due to any administrative, mathematical, or other error must be repaid to the Plan. This repayment can be made through a single payment, the actuarial reduction of future benefits, the offset of future benefit payments, or similar procedures. Under no circumstances will an overpayment become or be considered a vested benefit.

**8. Does the Plan offer direct deposit of monthly pension payments?**

The Plan provides the option of direct deposit for retirees and beneficiaries receiving monthly pension payments from the Plan. If you elect direct deposit, your monthly pension payment will be deposited directly into your checking or savings account. Many retirees find this feature useful because it helps to eliminate any delays that may be caused by the mail service. Direct deposit can be set up at your retirement date or at a later date. If you have questions regarding direct deposit, please contact the Fund Office.

**9. Can I assign my benefits under the Plan?**

Generally, no. Before your benefits are distributed to you, they may not be sold, used as collateral for a loan, given away, or transferred in any way. Your creditors may not attach, garnish, or otherwise interfere with your right to a retirement benefit, except to the extent specifically provided for under federal law.

**10. What happens if my spouse and I divorce?**

In some cases, a court may order the Plan Administrator to pay some, or all, of your benefit to your spouse, former spouse, child, or dependent on account of a marital separation, dissolution of marriage, or divorce. Before this could happen, a court order known as a Domestic Relations Order (DRO) would have to be presented to and accepted by the Plan Administrator. A DRO must satisfy certain conditions to be considered "Qualified" under the Internal Revenue Code. In addition, the DRO cannot require the Plan to pay any form of benefit that would not ordinarily be paid to a Plan Participant, such as a lump sum

payment.

If you are divorcing and need assistance to divide your pension, you can obtain a free copy of the Plan's procedures governing Qualified DRO's. The Plan Administrator may also be able to provide sample orders for your attorney's consideration and review. A request for this information should be directed to the Fund Office at 800 Hillside Road, Westerville, OH 43081, or by calling 800-236-6437.

## SUSPENSION OF BENEFITS RULES

### 1. What happens if I begin receiving retirement benefits and then go back to work?

If you have commenced receipt of a Normal, Early, or Late Retirement benefit and you return to work, you will have your monthly pension benefit suspended for every month you work in Disqualifying Employment. The rules for suspension for Disqualifying Employment performed prior to the attainment of Normal Retirement Age are slightly different than for Disqualifying Employment performed after reaching Normal Retirement Age.

- **Before Normal Retirement Age:** Participants who retire before their Normal Retirement Date and who work in Disqualifying Employment will have their **benefits suspended for every month they were so employed in that Plan Year and for two (2) additional months following termination of re-employment.** Pension benefits will be adjusted annually to include the adjusted age of the Participants and any additional benefits earned.
- **After Normal Retirement Age:** Participants who retire and, after reaching their Normal Retirement Age, return to work in Disqualifying Employment in excess of 40 hours per month will have their benefits suspended for every month for which they are so employed. Pension benefits will be adjusted annually to include the adjusted age of the Participants and any additional benefits earned.

### 2. What is meant by "Disqualifying Employment"?

Disqualifying Employment means:

- Employment with a Contributing Employer;
- Employment with any employer in the same business as any Contributing Employer;
- Self-employment in the same business as any Contributing Employer; or
- Employment or self-employment in any business which is or may be under Union jurisdiction.

Any retiree or Participant eligible for retirement who would like to know in advance whether specific contemplated employment would be considered Disqualifying Employment may submit a written request for a determination from the Fund Office.

**3. What should I do if I decide to return to work after I begin receiving retirement benefits?**

You must notify the Fund Office **in writing** of any Disqualifying Employment (including self-employment) within 15 days after the end of the month in which you have any earnings from Disqualifying Employment. See “**RETIREMENT BENEFITS**” for important restrictions on returning to work within 60 days of retirement.

**4. What must I do to start my monthly pension again after I stop working?**

Once pension benefits have been suspended, it is your responsibility to notify the Board of Trustees **in writing** when your pension benefit should again start. To do this, you may contact the Fund Office at 800 Hillside Road, Westerville, OH 43081, or by calling 800-236-6437.

**5. If my benefit was suspended because I returned to work after retirement, how much will my monthly pension be once I stop working?**

If your benefits were suspended, then upon termination of employment you may apply for reinstatement of your monthly pension payment. You will receive a pension equal to the amount you were receiving prior to the date of your suspension. This benefit will continue to be paid in the form of payment you elected at your original retirement date. You will also be entitled to an additional pension benefit based upon the amount you may have accrued during your period of reemployment. You may elect to receive this additional benefit in any form of payment offered under the Plan.

**6. What will happen if I receive pension benefits for a month in which they should have been suspended?**

If you receive a pension payment for a month that your benefit should have been suspended, the excess payments you received will be recovered by using the offset rule. In general, this means that the Fund Office will withhold your first monthly benefit check and future monthly benefits will be reduced by 25% until the improper payments have been fully recovered. However, future monthly benefits may be reduced by more than 25% if you have not yet reached your Normal Retirement Age.

**7. How can I find out more about the suspension of benefits rules?**

If you have any questions regarding the suspension of benefits rules, or if you would like to know in advance whether the type of work you propose to do will cause a suspension of your pension benefit, contact the Fund Office. If you ask for a determination on the application of the Suspension of Benefits Rules or for more information about the rules, you will receive a written response from the Fund Office.

If you disagree with any actions taken by the Trustees in suspending benefits, you can file an appeal with the Plan Administrator. Please see “**APPEALS PROCESS**” for additional

information. For more information regarding the suspension of benefits in connection with any Disability Pension, see "TOTAL AND PERMANENT DISABILITY RETIREMENT."

**8. Are there other requirements for me to continue receiving monthly benefit payments?**

Yes. In order to ensure that the Plan does not continue to pay benefits after your death, the Board of Trustees may require, from time to time, that you provide a statement or other documentation to establish "proof of life." If you do not submit the requested proof within the stated time frame, your benefit payments will be stopped until you send the requested proof.

If a benefit check is returned to the Plan as undeliverable, or if you fail to deposit a benefit check within 90 days of its mailing, the Plan may stop sending monthly benefit payments. If this happens, the Plan Administrator will try to locate and contact you. Your benefit will resume when the Plan receives a written request from you. **IF YOUR BENEFIT HAS BEEN STOPPED AND YOU DO NOT SUBMIT A WRITTEN REQUEST TO RESUME PAYMENTS PRIOR TO YOUR DEATH, ALL WITHHELD BENEFIT PAYMENTS WILL BE FORFEITED.**

## **DEATH BENEFITS**

**1. What happens if I die before I begin receiving retirement benefits?**

If you **have been married for at least one year** and you die before you retire, and you **are fully vested**, your spouse will receive a Pre-Retirement Surviving Spouse's Benefit. This benefit will provide your spouse with a pension equal to the monthly benefit that would have been payable if you had retired on the later of your Earliest Retirement Age or the day before your death and elected a Joint & 50% Survivor form of pension payment. Benefits will generally begin on the date you would have reached your Earliest Retirement Age.

If you **have not been married for at least one year**, or if you are **not fully vested**, and you die before you retire, then no benefits will be payable from the Plan on your behalf.

**2. Are there any benefits payable upon my death if I die after I retire?**

If you are receiving your pension in the form of a Single Life Annuity, which provides you with a monthly benefit payable for your lifetime only, all benefits will stop upon your death.

If you are receiving your pension in the form of a Joint & Survivor Annuity, then after your death your spouse will receive a monthly income according to the Joint & Survivor Option elected at retirement. If your spouse also dies, then the benefits will stop.

## DESIGNATION OR CHANGE OF BENEFICIARY

### 1. How do I designate my beneficiary?

When you become a Participant in the Plan, the Fund Office will provide you with a beneficiary designation form. Remember that almost all lump sum distributions have been eliminated from the Plan. However, in the event a death benefit is payable from the Plan (other than the required Surviving Spouse benefit), it will be paid to the beneficiary designated on the "Designation or Change of Beneficiary Form." In most cases though, no benefits will be payable upon the death of an unmarried or non-vested Participant.

**It is your responsibility to ensure that your beneficiary designation is both current and correct.**

### 2. Can I change my beneficiary?

You may change your designation of a beneficiary at any time by filing a new "Designation or Change of Beneficiary Form." When there is a change to any of the information that appears on the form, please complete a new form and return it to the Fund Office at 800 Hillside Road, Westerville, OH 43081.

If you should ever need an additional form to update your status (for example, as the result of a marriage or divorce), or if you have any questions regarding your designation of a beneficiary, please contact the Fund Office.

### 3. May I designate someone other than my spouse as my beneficiary?

If you are fully vested in your accrued benefit and you are married for at least one (1) year at the time of your death, the standard death benefit is the Pre-Retirement Surviving Spouse's Benefit described in Question 1 of "DEATH BENEFITS." Under the current plan rules, you cannot decline this benefit or designate a beneficiary other than your spouse to receive it.

## TERMINATION OF EMPLOYMENT

### 1. Am I entitled to a benefit from the Plan if I stop working in Covered Employment before reaching my Early Retirement or Normal Retirement Age?

If you are fully vested, you will be entitled to a monthly pension at your Early or Normal Retirement Age even if you stop working in Covered Employment. See "VESTING" for more information about how to become fully vested under the Plan.

### 2. If I stop working in Covered Employment before reaching my Early Retirement or Normal Retirement Age, how much will my monthly benefit be?

Your Early or Normal Retirement benefit will be calculated in the same way as it would have been had you continued to work in Covered Employment until the date of your

retirement. See “NORMAL RETIREMENT” and “EARLY RETIREMENT” for more information.

## **PROVISIONS RELATING TO VETERANS’ REEMPLOYMENT**

### **1. What happens to my benefits under the Plan if I enter military service?**

Federal law governs your rights if you enter the military. It is possible for you to receive credit (for both service and benefits) if certain conditions are met.

To protect your rights under the Plan, you must leave the geographic jurisdiction of the Plan for service in the military **before** your participation ceases, and you must notify your Employer (or the Board of Trustees) before you leave. Federal law excuses the notification requirement if you could not give advance notice because of military necessity or if giving the advance notice was impossible or unreasonable.

To further protect your rights under the Plan, there are two deadlines that must be met. First, you **must** apply for work in Covered Employment within 90 days after you are released from military duty under honorable conditions. If you are hospitalized or recovering from an illness or injury incurred during the period of military service, then you must return after you have recovered, but not more than two (2) years after the injury or illness began.

Second, you must then notify the Board of Trustees **in writing** no later than 120 days after applying for work in Covered Employment. The Board of Trustees will require that you provide written documentation regarding your military service.

If you have satisfied the requirements for protecting your rights as a veteran and have provided the Board of Trustees with the documentation it requests to verify your military service, you will receive credit for eligibility and benefits under the Plan. This benefit service will be limited to a maximum of five (5) years and will be reduced by previous periods of military service. Generally speaking, your benefits will be based on the number of hours you worked in Covered Employment during the 12-month period that immediately preceded your entry into military service.

For purposes of federal law, your military service may be with the Armed Forces of the United States, the Army National Guard or the Air National Guard (when engaged in active duty for training, inactive duty training, or full-time National Guard duty), the Commissioned Corps of the Public Health Service, and any other category designated by the President in time of war or emergency.

“Service” means the performance of duty on a voluntary or involuntary basis, including active duty, active duty for training, initial active duty for training, inactive duty training, full-time National Guard Duty, and a period for which you are absent from employment for a physical examination to determine your ability to perform military services.

**2. What happens if I die during a period of military service?**

If you die during a period of military service, the Plan will grant you Credited Service as if you returned to Covered Employment the day prior to your death. However, no benefits will be accrued for your period of military service. Your family should contact the Fund Office as soon as possible to ensure all service is properly recorded and credited.

**CLAIMS PROCEDURES AND APPEALS PROCESS**

**1. How do I make a claim for benefits?**

As discussed above, you can apply for benefits by submitting a pension application. See “APPLICATION FOR BENEFITS” for more information.

**2. When will I be notified about the status of my application for benefits?**

The Fund Office will notify you whether your application has been approved or denied within a reasonable period of time after receipt of your benefit application and all necessary documents. If you are applying for Disability Benefits, the Fund Office must notify you of your application status within 45 days of submitting your application. In the event further time is required for a decision to be made, you will receive a written explanation of why more time is necessary.

**3. What information will I receive if my claim for benefits is denied?**

If your claim is denied, either totally or partially, you will be notified of the denial in writing. You will be told the specific reasons for the denial, as well as those portions of the Plan’s rules that you did not meet and whether any additional information or materials are required to perfect your claim. The notice will describe your right to receive, upon request and free of charge, copies of all documents, records and information relevant to your claim. You will also be provided with detailed information regarding the Plan’s appeal process.

If your application for disability benefits is denied, the notice of denial will also describe whether an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, or include a statement that no such internal rule, guideline, protocol, or other similar criterion exists. And, if applicable, the notice will also describe the Trustees’ basis for disagreeing with a determination of disability made by your treating healthcare professionals, experts retained by the Plan, and/or Social Security.

**4. How do I appeal an adverse decision?**

If you do not agree with the claim denial, whether in whole or in part; or you do not agree with how your claim was handled; or you did not receive a decision within the applicable time period, you may request that your claim be reviewed.

You have 60 days (180 days for disability benefit claims) following the date on which you are sent the written denial of your claim to appeal the determination to the Board of

Trustees. The Trustees may grant an extension of time under certain circumstances. Your written appeal should be addressed to the Board of Trustees at 800 Hillside Road, Westerville, OH 43081. If you choose to appeal the denial of your claim for benefits, you may submit written comments, documents, records, and other information relating to your claim to the Board of Trustees for their review in your appeal. The Board of Trustees will provide to you free of charge all documents, records, and other information relevant to your claim for benefits.

In the event of a discrepancy between the records maintained by the Plan and your claim, the Trustees will rely upon the records established and maintained by the Plan unless shown that Plan records should be modified. The Board of Trustees will have the sole discretion to interpret the Plan and determine the proper benefit payable from the Pension Plan. You will have the burden of proving that Plan records should be modified.

You can legally authorize someone else to file your request for review and otherwise act for you. You and/or your representative can review materials in the Plan's files that are related to your claim. You and/or your representative can submit written comments and other material to support your request for appeal.

You can also make a written request for a personal appearance at a hearing before the Board of Trustees or have your legal representative appear for you. If you or your legal representative makes a personal appearance, it must be done at your own expense. In the case of a Disability determination based in whole, or in part, on a medical judgment, a health care professional who has appropriate training and expertise in the field of medicine, and who was not consulted in connection with the initial application, will be consulted. Any medical or vocational expert(s) whose advice was obtained in connection with the adverse determination will be identified.

The appeal will be considered by the Trustees at a regularly scheduled quarterly meeting. The Board will make benefit determinations upon appeal at the meeting that immediately follows the Plan's receipt of the request for review, unless the request is filed less than 30 days prior to the meeting. In such case, the Board may make the determination upon appeal at the second meeting. The Board will notify you of its decision in writing as soon as possible, but not later than five (5) days after the benefit determination is made.

A notice of denial will be accompanied by the following: (i) 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 the claimant's claim for benefits; (ii) a statement apprising you that you or your plan may have other voluntary dispute resolution options, and contacting your local United States Department of Labor Office and your state insurance regulatory agency is one way to find out what options may be available; and (iii) a statement of your right to bring a civil action under Section 502(a) of ERISA.

In addition, denials of disability benefit appeals will also describe whether an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, or include a statement that no such internal rule, guideline, protocol, or

other similar criterion exists. And if applicable, the notice will also describe the Trustees' basis for disagreeing with a determination of disability made by your treating healthcare professionals, experts retained by the Plan, and/or Social Security.

The Trustees shall have full authority to interpret the Plan's provisions and it is within their sole and absolute discretion to determine if you are entitled to receive a benefit and the amount of the benefit. The decision will be final and binding.

**5. What rights do I have following my appeal?**

If you have exhausted your claim review and appeals rights under the procedures set forth above, you may pursue any other legal remedies available, which may include bringing a civil action under ERISA Section 502(a) for judicial review of the adverse determination regarding your claim in order to recover benefits due to you under the Plan's terms, to enforce your rights under the Plan's terms, or to clarify your rights to future benefits under the Plan. **Under the terms of the Plan, you may only bring suit in the United States District Court for the Southern District of Ohio, and you only have three (3) years from the date the Board provides written notice of an adverse determination to bring a civil action.** If you delay action, you may lose your right to challenge the Board's decision. You may obtain additional information about your right to pursue other legal remedies from the local office of the United States Department of Labor.

**MISCELLANEOUS**

**1. Who administers the plan?**

The Plan is administered by a Board of Trustees consisting of six voting Trustees. Three of these Trustees are designated by the Employers and three are designated by the Union.

**2. Who contributes to the Plan?**

Contributing Employers make contributions to the Plan based on the number of hours a Participant works and the hourly contribution rate established in the Collective Bargaining Agreement or Participation Agreement. Only Employers are permitted to contribute to the Plan. Employees are not required or permitted to make contributions to the Plan.

**3. How do pension funds accumulate?**

All of the contributions made to the Plan are held, invested, and distributed by the Board of Trustees in accordance with the provisions of the Plan Document and Trust Agreement. Plan assets are used for the exclusive benefit of participating employees and their beneficiaries, and to pay the expenses of administering the Plan.

**4. Are there legal documents covering the Plan?**

Yes. This booklet is only a summary of the more important features of the Plan. The legal documents containing all the details are on file with the Board of Trustees and consist of

the Plan Document and the Trust Agreement. The administration of the Plan and Trust are governed in all respects by these legal documents and not this Plan summary.

**5. Can the Plan be amended?**

Yes. The Trustees reserve the right to amend the terms of the Plan at any time.

**6. Can the Plan be terminated?**

Although it is not the intention of the Union or the participating Employers to terminate the Plan, the Board of Trustees and the sponsoring parties (the Union and Employers) have the right to terminate the Plan. This decision would be made through collective bargaining. Upon termination of the Plan, all contributions made to the Plan on your behalf would immediately cease. In addition, if the Plan were to terminate while you were actively employed, your accrued benefit as of the termination date would become fully vested to the extent funded. If the Plan were to terminate within 10 years after a benefit increase, the amount of your benefit could be restricted according to IRS regulations.

The Trust Fund's assets would be used to provide accrued benefits to retirees, beneficiaries, and Participants, up to the total amount of assets in the Trust Fund. All distributions would be made in accordance with ERISA. After all obligations of the Plan have been satisfied, any assets remaining in the Trust Fund would be distributed to all Participants, retirees, and beneficiaries on a pro-rata basis.

**7. Are my benefits under the Plan insured?**

Your pension benefits under the Plan are insured by a federal insurance agency, the Pension Benefit Guaranty Corporation (PBGC). It must be noted that your Plan is a multi-employer plan. This type of plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multi-employer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multi-employer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit guaranteed by PBGC is set by law. Currently, under the multi-employer program, PBGC guarantee equals a Participant's years of service multiplied by 100% of the first \$11 of the monthly benefit accrual rate and 75% of the next \$33. PBGC's maximum guarantee limit is \$35.75 per month times a Participant's years of service. For example, the maximum guarantee for a retiree with 30 years of service would be \$1,072.50 per month.

The PBGC guarantee generally **does** cover:

- Normal and Early Retirement benefits;
- Disability Benefits if you become disabled before the Plan becomes insolvent; and

- Certain benefits for your survivors.

The PBGC guarantee generally **does not** cover:

- Benefits greater than the maximum guaranteed amount set by law;
- Benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the date the Plan terminates or the date the Plan becomes insolvent, whichever occurs first;
- Benefits that are not vested because you have not worked long enough;
- Benefits for which you have not met all of the requirements at the time the Plan becomes insolvent; or
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

For more information about PBGC and the benefits it guarantees, contact PBGC at 1200 K Street, NW, Washington, DC 20005-4026, or call PBGC toll-free at (800) 400-7242 (TTY/TDD users may call the federal relay service toll free at (800) 877-8339 and ask to be connected to 1-800-400-7242), or visit PBGC's website at: <http://www.pbgc.gov>.

**END OF DOCUMENT**

# OHIO LABORERS Benefits

## SUMMARY OF MATERIAL MODIFICATIONS TO THE LABORERS LOCAL 265 PENSION PLAN

### ***IMPORTANT NOTICE REGARDING THE PENSION PLAN***

This Summary of Material Modifications (SMM) is being sent to all active and retired members who participate in the Laborers Local 265 Pension Plan ("Plan"). It is intended to advise you of changes to your Plan. Please take the time to read this carefully and keep it with your Summary Plan Description (SPD). If you have any questions regarding the Plan, please do not hesitate to contact Ohio Laborers Benefits.

Effective February 17, 2026, the Plan has been amended to make a temporary change to the Suspension or Loss of Benefit Rules. If you retired on or before December 19, 2025, the suspension of benefits rules outlined in the Plan and Summary Plan Description will not be enforced against you if you return to work in Covered Employment for up to 400 hours during the period of February 17, 2026, to December 31, 2026. This means you may return to work under the collective bargaining agreement, work up to **400 hours** within the LIUNA Local 265 jurisdiction, and continue to draw your benefits from the Laborers Local 265 Pension Plan.

Please note that any Participant engaging in Covered Employment under the Plan for more than 400 hours shall be suspended beginning in the month in which the Participant exceeds 400 hours worked, in accordance with the Plan's suspension of benefits rules. Participants who return to work under this amendment are not entitled to additional pension service or a re-computation of their monthly pension benefits. In addition, this amendment does not apply to any participant whose benefit was suspended due to disqualifying employment as of February 17, 2026.

Please understand that this amendment is temporary and applies **only** to the Laborers Local 265 Pension Plan. It does **not** apply to the Laborers' District Council & Contractors' Pension Fund of Ohio or any other pension plan.

Retirees who are also receiving a monthly benefit from another plan should be aware that those benefits may be suspended if they return to work under the provisions outlined above.

**If you are not currently retired and receiving pension benefits from the Plan, this change does not affect you.**

Please feel free to contact the Ohio Laborers Benefits Pension Department at 800-236-6437 with any questions.

Sincerely,

Board of Trustees  
Laborers Local 265 Pension Plan