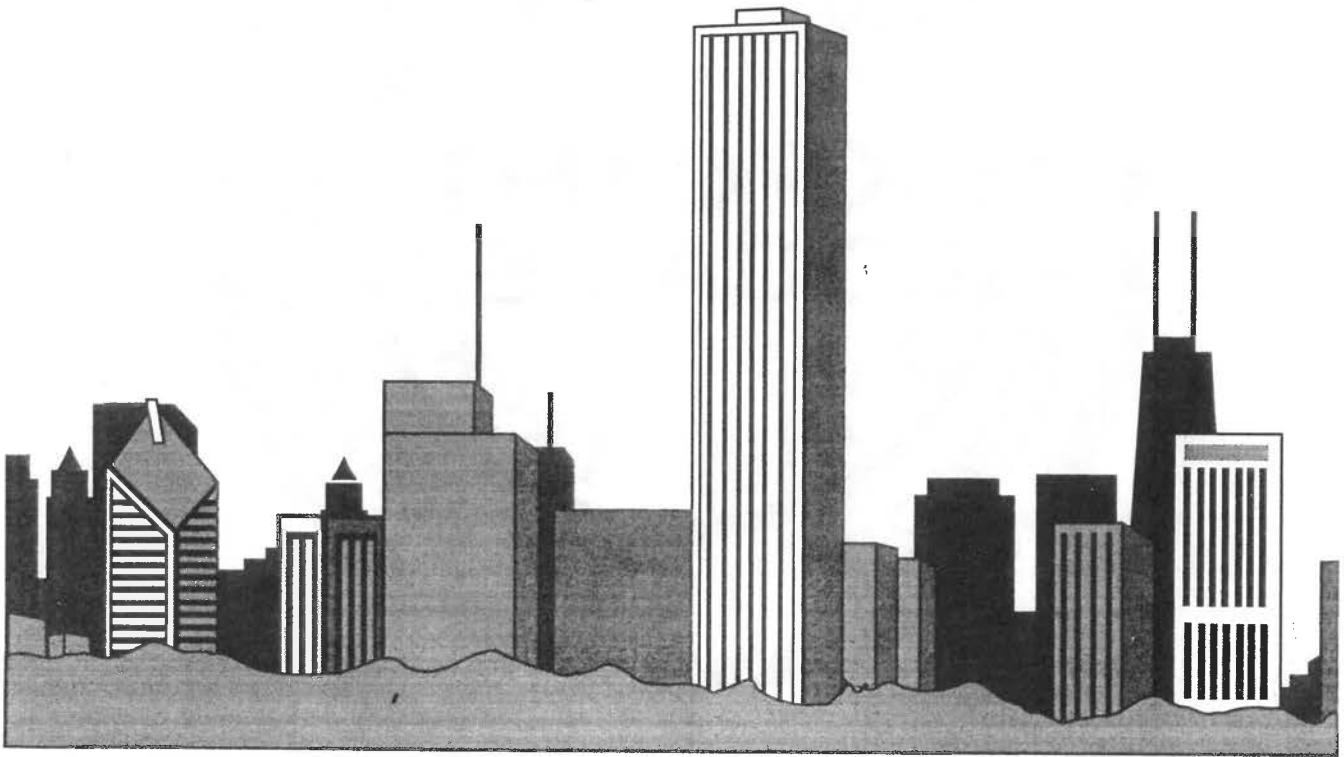


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# Tuckpointers Local 52 Annuity Plan



1996 Edition  
Summary Plan Description

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Dear Employee:

Retirement offers new opportunities, choices and challenges. For most people, one challenge is building a secure retirement income during your working years. The Defined Contribution Annuity Plan of the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund (referred to as the Annuity Plan) can help you prepare for a financially secure retirement. Your benefits under this Plan are in addition to benefits you may have earned under the Tuckpointers Local 52 Pension Plan or any Social Security benefits for which you may be eligible.

This Summary Plan Description (SPD), updated to 1996, describes the benefits and features of the Annuity Plan. This SPD also contains important information concerning the administration of the Plan and your rights as a participant. Throughout this SPD, certain terms are capitalized and have special meaning under the Plan. These terms are explained in the "Important Definitions" section beginning on page 13.

Please read this SPD carefully and, if you're married, share it with your spouse. After you have read this SPD, we suggest that you put it in a safe place for future reference.

If you have any questions about your benefits, please feel free to contact the Annuity Fund Office, Monday through Friday, 8:30 a.m. to 5:00 p.m., at 312-939-4339. It is also important that you notify the Annuity Fund Office of any change in your address.

Sincerely,

**Union Trustees**

Joseph Mandelky  
William Meyers  
Dale Muthart

**Employer Trustees**

Thomas Rivkin  
Marc Salenko  
Tom Sourlis

This SPD is based on official legal documents. If there is any conflict or inconsistency between this SPD and the collective bargaining agreement, the Trust agreement or plan documents, the official legal documents will govern.

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## PARTICIPATION

### WHEN PARTICIPATION BEGINS

You become a Plan participant once you complete one *hour of service*. An hour of service is an hour of employment for which you are paid or entitled to be paid by an Employer who participates in the Fund.

### YOUR INDIVIDUAL ACCOUNT

An Individual Account is established in your name as soon as you become a participant. Employers contribute amounts required by the collective bargaining agreement between the Pointers, Cleaners and Caulkers Union No. 52 B.A.C. and the Tuckpointers Contractors Association, Inc. Employer contributions made on your behalf are deposited into your Individual Account throughout the year.

### NAMING A BENEFICIARY

If you are not married, you need to name a beneficiary(ies) who will receive your Individual Account balance in the event of your death. If you are married, your spouse will automatically be your beneficiary unless you and your spouse consent in writing to naming someone else. Your spouse's signature must be witnessed by a notary public or Plan representative to be valid. If you revoke your beneficiary election, your spouse automatically becomes your beneficiary once again. If you later decide to change your beneficiary, you will need your spouse's written, notarized consent.

You may change your beneficiary designation at any time, subject to the applicable spouse consent rules described

above. To do so, contact the Annuity Fund Office. For a beneficiary designation to be effective, it must be completed correctly and on file with the Annuity Fund Office at the time of your death.

If there is no beneficiary alive at the time of your death, any benefits payable will be paid equally to the first of the following:

- your spouse;
- your dependent children;
- your non-dependent children; or
- your parents.

If none of these classes apply, benefits will be payable to your estate.

### VESTING

The money in your Individual Account is immediately and always 100% vested, which means it cannot be forfeited.

### WHEN PARTICIPATION ENDS

Your participation in the Annuity Plan ends once you become eligible for payment and elect payment of your Individual Account.

### RE-EMPLOYMENT

If you become re-employed after receiving payment of your Individual Account, you will be considered a new employee and a new Individual Account will be opened in your name. If no benefit has been paid, your Individual Account continues to grow as if there had been no break in service.

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## THE VALUE OF YOUR INDIVIDUAL ACCOUNT

The value of your Individual Account includes employer contributions plus any investment earnings (or losses). Administrative expenses are shared by all Plan participants.

Investment income is added to your Individual Account once each year on the Plan's *allocation date*. The Plan's allocation date is April 30. (Before April 30, 1995, the Plan's allocation date was May 31.) Net investment income is pro-rated to all accounts with a positive, non-zero balance as of the prior allocation date. Following each allocation date, a statement is mailed showing you the value in your Individual Account.

The amount of your benefit is equal to the amount of your Individual Account at the time you qualify for and request payment of the benefit. This amount is generally the sum of all contributions made to your Individual Account, plus investment earnings, minus a charge for administration expenses.

### INVESTMENTS

All the money in your Individual Account is professionally invested according to guidelines and objectives adopted by the Board of Trustees. The Trustees review the investment guidelines and objectives periodically and reserve the right to modify them at any time.

## WHEN YOU CAN ELECT PAYMENT

The value of your Individual Account may become payable under one of four types of benefits: Normal Retirement, Disability, Death, and Termination. Payment options available to you (or your beneficiary, if you die) are described beginning on page 5 of this booklet.

Once you are eligible for any of the following types of benefits, you can wait to receive payment until after the Plan's next allocation date (April 30). By doing so, your Individual Account will be adjusted for any investment earnings (or losses) for that year.

**Be sure to read "Tax Implications" on page 7 for important information about tax laws that may affect your benefit.**

### NORMAL RETIREMENT BENEFIT

You are eligible to elect payment of a Normal Retirement Benefit if:

- you leave covered service at age 62 or older;
- you are completely retired from employment with all Employers in the jurisdiction of the Fund; and
- your application for a Normal Retirement Benefit is approved.

### DISABILITY BENEFIT

You are eligible to elect payment of a Disability Benefit if:

- you are totally and permanently disabled; and
- unable to engage in any regular occupation or employment.

For purposes of this Plan, "disabled" means that you cannot engage in regular occupation for pay and your disability is expected to be permanent and to continue for life. The Disability Benefit is not payable if your disability is due to chronic alcoholism; addiction to narcotics; resulted from a felony or from intentionally self-inflicted injury; or resulted from injury while in the Armed Forces or from an act of war.

### DEATH BENEFIT

If you die before you begin receiving a benefit from this Plan, the value of your Individual Account will be payable as a Survivor Benefit to your beneficiary (see page 5). If you are married, your spouse is automatically your beneficiary unless both you and your spouse elect otherwise. Consent must be in writing and witnessed by a notary public.

## **TERMINATION BENEFIT**

If you leave covered employment before you retire, you can receive payment provided:

- at least two full plan years have passed since you left covered employment;
- you haven't worked within the occupational jurisdiction of the Union in the Plan's geographical area since leaving covered employment; and
- your application for a Termination Benefit is approved.

Payment must begin within 60 days after the end of the Plan Year in which the request for payment was made.



## FORMS OF PAYMENT

When you are eligible to receive your Individual Account balance (see pages 3 and 4), you may be able to choose the *form* of payment as well. Forms of payment options available to you depend on the balance of your Individual Account and your marital status at the time your account balance becomes payable.

If the total value of your Individual Account is **less than \$3,500**, you or your beneficiary will automatically receive a lump sum distribution. A lump sum distribution is a one-time payment of the full value of your Individual Account. The following information describes payment options available if the total value of your Individual Account is **\$3,500 or more**.

All annuities are purchased through an insurance company, and are actuarially equivalent to your Individual Account balance at the time of purchase. The purchase of an annuity relieves the Trustees of any further obligations.

### 50% HUSBAND AND WIFE ANNUITY

The 50% Husband and Wife Annuity is the normal form of payment for married participants. Under the 50% Husband and Wife Annuity, you receive monthly benefits for your lifetime. If you die before your spouse, 50% of your monthly benefit will continue to your spouse for the rest of your spouse's lifetime. Since these benefit payments are payable over two lifetimes, your monthly benefit will be somewhat smaller than the Single Life Annuity. The benefit is the actuarial equivalent of your Individual Account as of the date of distribution.

Once benefit payments begin, you cannot revoke payment of the 50% Husband and Wife Annuity. If your spouse dies before you, benefit payments will end at the time of your death.

If you are married and would like any other form of payment, you must submit an election form with your spouse's written consent. You can waive the 50% Husband and Wife Annuity within the 90-day period before benefits begin. You will receive a written explanation from the Annuity Fund Office describing the terms and conditions of the 50% Husband and Wife Annuity and your spouse's right to waive this form of payment.

### SINGLE LIFE ANNUITY

The Single Life Annuity is the normal form of payment for unmarried participants. The Single Life Annuity pays a monthly benefit to you for the rest of your lifetime.

### SURVIVOR BENEFITS

If you die *before* you begin receiving benefits from the Plan, your beneficiary (generally your spouse, if married) is entitled to the value of your Individual Account. If you die *after* benefit payments have begun, the balance of your account will continue to be distributed according to the method you had elected.

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### *If Your Spouse Is Your Beneficiary*

If you die before payments begin and your spouse is your beneficiary, your spouse will generally receive a Pre-Retirement Surviving Spouse Annuity. Under the Pre-Retirement Surviving Spouse Annuity, your spouse receives monthly payments for life. The value of the Annuity is equal to your Individual Account balance as of the date of your death.

If you are age 62 or older at the time of your death, your surviving spouse will begin receiving monthly benefits within 90 days of applying for payment. If you are under age 62 at the time of your death, your spouse can delay payment of the benefit until the date you would have reached age 62.

If your spouse requests payment of the Individual Account, he or she can elect a lump sum payment instead of the Pre-Retirement Surviving Spouse Annuity.

### *If Your Spouse is Not Your Beneficiary*

If you die before payments begin and your beneficiary is not your spouse, payments to your beneficiary must begin within one year after your death. Payment to your beneficiary can be made as a Single Life Annuity or as a lump sum payment.

### **LUMP SUM PAYMENT OPTION**

You may be able to elect payment in the form of a lump sum payment. A lump sum payment is a one time payment of the full value of your Individual Account. Please remember that if you are married, your spouse must consent to your receiving a lump sum payment (please see page 5 for more details).

Effective January 1, 1993, you may "roll over" any lump sum payments to another qualified retirement plan or IRA (see page 8). By doing so, your savings can continue to grow tax-deferred, and you may avoid paying tax penalties (see page 7).

## TAX IMPLICATIONS

The money in your Individual Account is tax-deferred, so you do not pay taxes on your Individual Account balance while it remains in the Plan. However, once you receive your Individual Account, it is considered taxable income.

The Plan is designed to provide you with retirement income. Because of this, you may incur a 10% penalty tax for receiving your benefit early. This is in addition to any federal, state, or local income tax. To avoid penalties and keep your savings tax-deferred, you may generally "roll over" your benefit into a personal Individual Retirement Account (IRA) or into another qualified retirement plan.

**Tax laws are complicated and change from time to time. To best understand the tax consequences of the benefits you receive, discuss your particular circumstances with a trusted tax advisor. Contact the Annuity Fund Office for assistance.**

### TEN PERCENT PENALTY TAX

The Internal Revenue Service (IRS) applies a 10% penalty tax (sometimes called an excise tax) on the taxable portion of any payment you receive from the Plan before you reach age 59½. This tax is in addition to your regular income taxes (and any applicable state income taxes and penalties).

There is no penalty tax if the payment you receive is:

- made on or after the date you attain age 59½;
- because you are disabled or die;
- made to pay certain tax-deductible medical expenses over IRS limits; or
- required by a Qualified Domestic Relations Order (QDRO).

### TWENTY PERCENT WITHHOLDING TAX

Whenever you receive a taxable payment, the IRS requires the Plan to withhold up to 20% of the distribution to pay income taxes unless the amount of the distribution is rolled over directly from the Plan to another tax-qualified plan or IRA. Also, the 20% withholding does not apply to certain forms of distributions (*i.e.*, the 50% Husband and Wife Annuity or the Single Life Annuity).

- made on or after you attain age 55 and have separated from service;

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## **TRANSFERS TO OTHER PLANS**

If you terminate employment and become entitled to a distribution of benefits under this Plan, you may direct the Trustees to transfer your Individual Account balance to another qualified plan. This transfer must be a lump sum of your Individual Account, and the trustees of your new employer's qualified plan must agree to accept the distribution. Once the transfer is made, your Individual Account under this Plan is closed.

## **ROLLOVERS TO AN IRA**

You can also roll over your entire Individual Account balance into an Individual Retirement Account (IRA). Once again, you can avoid having taxes withheld by requesting the Annuity Fund Office to transfer your account balance directly to the trustee of the IRA.

## APPLYING FOR BENEFITS

Contact the Annuity Fund Office for the appropriate benefit application forms. Your (or your beneficiary's) application for benefits should be filed at least 90 days prior to the date you wish payments to begin.

If you choose to begin receiving payment before the upcoming allocation date (April 30), you forfeit any investment income for that year. You'll need to sign a statement waiving that year's investment income in this case.

You'll generally receive payment as a 50% Husband and Wife Annuity (if married) or as a Single Life Annuity (if unmarried); however, you may elect to receive a lump sum payment or to roll over your Individual Account balance into a qualified plan or an IRA. Remember, if you are married and wish to select a form of payment other than the 50% Husband and Wife Annuity, you will need to have your spouse's written and notarized consent.

Applications for a *Disability Benefit* must be accompanied by a doctor's statement, verifying your disability. Applications for a *Death Benefit* must be accompanied by a copy of the participant's death certificate. All applications must be approved by the Board of Trustees before benefits are paid. If you have any questions, contact the Annuity Fund Office.

## IF YOUR APPLICATION IS DENIED

Disagreements over benefits are rare. However, if your application for benefits is denied, in whole or in part, you will be informed in writing within 90 days (or 180 days if special circumstances are present). This denial will explain the exact reasons why the application is not acceptable, including relevant Plan provisions, any additional information needed to pursue the application and an explanation of why it is needed. In addition, you will receive an explanation of the procedures you must follow for further review of your denied application.

If you intend to appeal an application that has been denied, you (or your beneficiary) must do so within 60 days after the denial. You have the right to see all material relating to your application and to submit any comments you wish.

Your application will be reviewed by the Board of Trustees at their regularly scheduled quarterly meeting that follows the receipt of your written request to review the application denial.

## ADMINISTRATIVE INFORMATION

This section provides information about how the Annuity Plan is administered.

**ANNUITY FUND OFFICE**  
53 West Jackson Boulevard  
Suite 630  
Chicago, Illinois 60604  
(312) 939-4339

**PLAN ADMINISTRATOR**  
The Annuity Plan is administered by the Board of Trustees, consisting of an equal number of union and employer trustees. The current trustees are:

|                       |                          |
|-----------------------|--------------------------|
| <b>Union Trustees</b> | <b>Employer Trustees</b> |
| Joseph Mandelky       | Thomas Rivkin            |
| William Meyers        | Marc Salenko             |
| Dale Muthart          | Tom Sourlis              |

**PLAN SPONSOR**  
The Board of Trustees

**EMPLOYER IDENTIFICATION NUMBER**  
36-6940923

**PLAN NUMBER**  
003

**PLAN YEAR**  
May 1 through April 30.

**AGENT FOR SERVICE OF LEGAL PROCESS**  
Bernard M. Baum, Attorney  
Baum, Sigman, Auerbach,  
Pierson & Neuman, Ltd.  
200 West Adams Street  
Suite 2200  
Chicago, IL 60606

### TYPE OF PLAN

This Plan is a defined contribution pension plan. The dollar amount of benefit is based on the amount of contributions paid on behalf of the participant, plus investment income. The exact dollar amount of the contribution is determined by collective bargaining between the Union and Employer(s).

**EFFECTIVE DATE OF PLAN**  
June 1, 1990.

**COLLECTIVE BARGAINING AGREEMENT**  
This Plan is maintained pursuant to the collective bargaining agreement entered into between Pointers, Cleaners and Caulkers Union, Local 52 of Illinois of the International Union of Bricklayers and Allied Craftsmen, AFL-CIO and the Tuckpointing Contractors Association, Inc. for the Chicago Area. You may obtain a copy of the collective bargaining agreement by writing to the Union Office, or you may examine it at the Union Office.

**SOURCE OF CONTRIBUTIONS**  
This Plan is funded through contributions by the Employers on behalf of their Employees, under the terms of the collective bargaining agreement, and by investment income earned on the Fund's assets.

Assets are accumulated and benefits are provided by the Trust Fund. Plan assets are invested in accordance with the investment guidelines and objectives as adopted by the Board of Trustees. These investments are made only after consultation with professional investment managers employed by the Trust Fund.

### **RIGHT TO CHANGE OR TERMINATE THE PLAN**

The Board of Trustees has the right to amend or terminate this Plan when required by law or when deemed appropriate. The Plan may be amended at any time if the Trustees agree to do so in writing, as long as the amendment does not affect the ability of the Plan to provide annuity benefits. Should the Plan be terminated, participants will remain 100% vested in their account balances. The remaining Plan assets, after payment of Plan expenses and previously approved distributions, will be distributed among the participants. Each participant will receive his/her part of the assets determined to be in the same ratio that his/her account balance bears to the aggregate of all participant account balances.

Once the Plan is terminated and all assets have been distributed, the Board of Trustees will be discharged from all liability under the Plan and participants will have no further rights or claims.

### **PLAN INTERPRETATION**

The Board of Trustees has the full authority to interpret the Plan and its provisions. However, the Annuity Fund Office is responsible for answering all day-to-day questions concerning eligibility, benefits and claims procedures.

### **NON-ASSIGNABILITY OF BENEFITS**

The benefits under the Annuity Plan are your own. This means that you cannot assign or transfer them to someone else, and they are exempt from execution, attachment, garnishment, pledge, or bankruptcy and all claims for alimony. However, the Board of Trustees will honor a Qualified Domestic Relations Order (QDRO).

### **QUALIFIED DOMESTIC RELATIONS ORDER (QDRO)**

Under the terms of a qualified domestic relations order (QDRO), certain payments could be made from your Individual Account to pay alimony, child support, or marital property rights of your spouse, former spouse, child or other dependent. If a QDRO is received by the Board of Trustees concerning your Individual Account, you will be notified.

### **LIMITATION ON ALLOCATION OF EMPLOYER CONTRIBUTIONS AND FORFEITURES**

Current federal regulations limit the amount of contributions made to a participant's Individual Account each year. Contributions and other additions cannot exceed \$30,000 or 25% of a participant's compensation for that year, whichever is less. Current federal law also provides limits for annual contributions made on your behalf to this Plan if you are also a participant in a defined benefit plan maintained by the same employer.

Current federal law will remain in effect until the year 2000, then it will change. The Trustees will alert you to any changes in federal law.

## YOUR ERISA RIGHTS

As a participant in the Defined Contribution Annuity Plan, you have certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). Under ERISA, you can:

- Examine, without charge, all Plan documents and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports. You will automatically receive summaries of the Plan's annual report.
- Obtain copies of all Plan documents and other Plan information (including collective bargaining agreements) upon written request to the Trustees, addressed to the Annuity Fund Office. The Trustees may make a reasonable charge for the copies.
- Obtain once a year upon written request but at no charge, a statement of your benefits at normal retirement (age 62), or the earliest possible date you would become eligible to receive benefits.
- File suit in a federal court if any materials requested are not mailed within 30 days of request, unless the materials were not sent because of matters beyond the control of the Trustees or Annuity Fund Office. The court may require the Board of Trustees to pay up to \$100 for each day's delay.

ERISA also puts obligations on the people responsible for the operation of employee benefit plans. These people are referred to as "fiduciaries" and must act solely in the interest of Plan participants and must exercise prudence in the performance of their Plan duties. Fiduciaries who violate ERISA may be removed and required to make good any losses they have caused the Plan.

An employer may not terminate or discriminate against you to prevent you from obtaining a benefit or exercising your rights under ERISA. If you believe you are improperly denied a benefit in full or in part; if you believe Plan fiduciaries are misusing the Plan's money; or if you are discriminated against for asserting your rights, you can file suit in a federal court or request assistance from the U.S. Department of Labor.

In the event of legal action, the court will decide who should pay court costs and legal fees. If you should win, the court may order the person you have sued to pay these costs and fees. On the other hand, if you lose, the court may order you to pay these costs and fees -- for example, if it finds your case to be frivolous.

If you have any questions about this statement or your rights under ERISA, you should contact the Annuity Fund Office or the nearest Area Office of the U.S. Labor-Management Services Administration, Department of Labor.



## IMPORTANT DEFINITIONS

### BENEFICIARY

A person designated in accordance with Plan provisions to receive benefits upon the death of a participant.

### EMPLOYEE

The term Employee includes:

- An individual, actively employed by an Employer, on whose behalf the Employer is required to make contributions to the Trust Fund.
- A person employed by and under the Union's direction and control on whose behalf employer contributions are required to be made to the Trust Fund.
- A person employed by and under the direction and control of any of the following:
  - The Trustees of the Chicago Area Joint Welfare Committee for the Pointing, Cleaning and Caulking Industry;
  - The Trustees of the Tuckpointers Local 52 Pension Fund;
  - The Trustees of the Defined Contribution Annuity Plan of the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund; and
  - The Trustees of the Tuckpointers Local 52 of Illinois Apprentice Trust Fund

on whose behalf employer contributions are required to be made to the Trust Fund.

### EMPLOYER

The term Employer includes:

- An individual, partnership or similar business entity, firm or corporation that is bound to make employer contributions to the Trust Fund, under the provisions of a written collective bargaining agreement entered into with the Union on behalf of Employees within the bargaining unit covered by such collective bargaining agreement;
- The Union, when the Union is bound to make contributions to the Trust Fund on behalf of its Employees; and
- The Trustees of any of the following:
  - The Chicago Area Joint Welfare Committee for the Pointing, Cleaning and Caulking Industry;
  - The Tuckpointers Local 52 Pension Fund;
  - The Defined Contribution Annuity Plan of the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund; and
  - The Tuckpointers Local 52 of Illinois Apprentice Trust Fund.

who enter into a written agreement to make Employer Contributions to the Trust Fund on behalf of their Employees.

**INDIVIDUAL ACCOUNT**

The account established by the Trustees on behalf of each participant to record his or her employer contributions made to the Trust Fund and allocated Net Investment Income minus administrative expenses and fees. The account is maintained by the Trustees until the balance equals zero as a result of benefit payment.

**NET INVESTMENT INCOME**

The aggregate of all interest, dividend income and any other investment gains or losses, whether realized or unrealized, earned by the Trust Fund since the Previous Allocation Date in excess of investment expenses.

**NORMAL RETIREMENT AGE**

Age 62.

**PARTICIPANT**

Any Employee who earns at least one Hour of Service with an Employer on or after June 1, 1990.

**PLAN**

The Defined Contribution Annuity Plan of the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund, as amended and restated.

**PLAN YEAR**

Effective May 1, 1995, the term Plan Year is the 12 consecutive month period beginning May 1 and ending April 30. Prior to May 1, 1995, the term Plan Year meant the 12 consecutive month period which began June 1 and ended May 31.

**TRUST AGREEMENT**

The Agreement and Declaration of Trust establishing the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund established June 1, 1990, as amended from time to time.

**TRUST FUND**

The Defined Contribution Annuity Plan of the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund.

**TRUSTEES**

The Board of Trustees consisting of Union and Employer Trustees collectively as appointed or elected under the Trust Agreement and as constituted from time to time in accordance with the provisions of the Trust Agreement.

**UNION**

The Pointers, Cleaners and Caulkers Union, Local 52 of Illinois of the International Union of Bricklayers and Allied Craftsmen, AFL-CIO.



**EFFECTIVE: NOVEMBER 2011**

**The Tuckpointers Local 52 Fund Office**

660 Industrial Drive, Suite 101

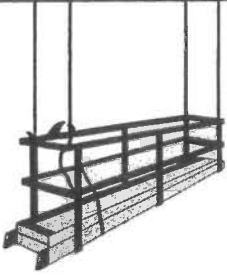
Elmhurst, Illinois 60126

Phone: (630) 516-8008 Fax: (630) 516-8018

# Tuckpointers Local 52 Annuity Plan

Tuckpointers Local 52  
Fringe Benefit Office  
660 N. Industrial Drive, Suite 101  
Elmhurst, Illinois 60126

600 W. Jackson Boulevard, Suite 700 Chicago, Illinois 60661 Phone: (312) 867-9000 Fax: (312) 867-1910



## Important Plan Changes

February 2009

Dear Participant:

The Trustees of the Tuckpointers Local 52 Annuity Fund are pleased to announce important changes to the Defined Contribution Annuity Plan (the Plan). These changes became effective September 9, 2008.

### Normal Retirement Age

*The Normal Retirement Age has been reduced from 62 to 60.* You are eligible to receive a distribution from the Plan if you are at least 60, and you do not work in any Covered Employment under the jurisdiction of the Union.

NOTE: You can also receive a distribution from the Plan before your Normal Retirement Age if you have worked fewer than 100 hours in Covered Employment during a consecutive twelve month period. Depending on how and when you receive this distribution, it may be taxable. Before the Plan makes a taxable payment to you or your beneficiary, the Plan will provide you with a notice that explains the tax rules that apply to distributions from the Plan.

Because of how frequently tax laws change and the complexity of the tax laws applicable to defined contribution pension plan distributions, it is always a good idea to consult a qualified tax advisor before receiving a distribution from the Plan.

If you are under age 59½, receive your benefit as a Partial Lump Sum or Lump Sum Payment, and you do not roll over your individual account balance, your distribution may be taxed at the normal tax rate and you may be subject to an additional early withdrawal tax penalty. Therefore, you may want to consult your tax advisor before taking a distribution from your Defined Contribution Annuity Plan account.

### Pre-Retirement Surviving Spouse Benefit Distribution

If you die before you retire, and your Spouse is your designated beneficiary, he/she may be entitled to receive a Pre-Retirement Surviving Spouse Benefit. Normally, the Pre-Retirement Surviving Spouse Benefit begins on the first of the month within 30 to 90 days after the date your Surviving Spouse applies for benefits and all required information has been submitted to the Fund Office. *Your Surviving Spouse may choose to defer the benefit distribution, however, until the first day of the month starting 90 days after you would have reached your Normal Retirement Age (60).*

### For More Information

Please contact the Fund Office if you have questions regarding these changes. Fund Office employees are available Monday through Friday from 7:30 a.m. to 4:00 p.m.

Sincerely,

Board of Trustees

SUMMARY OF MATERIAL MODIFICATIONS  
February 2009  
EIN: 36-4301166 Plan No. 002

*This Notice contains highlights of certain features of the Tuckpointers Local 52 Annuity Plan. Full details are contained in the documents that establish the Plan provisions. If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern. The Trustees reserve the right to amend, modify, or terminate the Plan at anytime. Receipt of this Notice does not guarantee eligibility.*

# Tuckpointers Local 52

## Annuity Plan

660 Industrial Drive, Suite 101 Elmhurst, Illinois 60126 Phone: (630) 516-8008 Fax: (630) 516-8018



### Delaying the Date You Receive a Distribution of Your Individual Account Could Affect Your Benefit Amount

Although you have applied for a distribution of your Individual Account, the law requires that we advise you of your right to postpone a distribution until a later time and the consequences if you choose to take your distribution now rather than deferring it to a later date.

**Eligibility for Normal Retirement Benefits.** As explained beginning on page 3 of your Summary Plan Description and subsequent announcements, you are eligible to receive a distribution of your benefits from the Defined Contribution Annuity Fund when:

- You become totally disabled;
- You retire; or
- You have not worked in Covered Employment, and you have not worked within the occupational jurisdiction of the Union in the geographical area covered by the Plan, for a full two years. (Effective July 19, 2005; 1 year with less than 100 hours) In this case, payment will be made to you not later than 60 days after the end of the Plan Year in which you apply for benefits

If you are under age 59-1/2 at the time you begin receiving benefits, you will be subject to an early withdrawal tax penalty, in addition to income tax at your normal income tax rate.

**Delaying Retirement May Increase Your Pension.** If you delay leaving covered employment and receiving a distribution of your Individual Account, your Defined Contribution Annuity Fund benefits may increase because you are earning additional benefits. In addition, the market value of your account may increase. You should refer to investment education materials sent to you by the Fund for information about your investment options.

**Right to Defer.** Under the Plan's rules, you may defer receiving your benefits until April 1 of the year following the year you reach age 70-1/2. Of course, you may elect to start your Normal Retirement Benefit at any time before that date provided you meet the eligibility requirements noted above.

**Consequences of Failing to Defer Your Distribution.** If you postpone the distribution, you may continue to direct the investment of your account in the investment options as described in communications you received from the Plan. Your account will continue to be adjusted for any gains, losses, or administrative fees, as described on page 2 of your Summary Plan Description and subsequent announcements.

If you have any questions about this information, please review your Summary Plan Description booklet and subsequent announcements, or contact the Fund Office at 630-516-8008.

# Tuckpointers Local 52 Annuity Plan

Tuckpointers Local 52  
Fringe Benefit Office  
660 N. Industrial Drive, Suite 101  
Elmhurst, Illinois 60126

600 W. Jackson Boulevard, Suite 700 Chicago, Illinois 60661 Phone: (312) 887-9000 Fax: (312) 887-1910



## **EARLIER PAYMENT OF BENEFIT**

Dear Participant:

The Tuckpointers Local 52 Defined Contribution Annuity Trust Fund (the Plan) is designed to provide you with a source of income during your retirement years. However, the Trustees recognize that in times of low employment you may need access to your account to meet current financial obligations. They are pleased to announce that an additional option regarding when you can receive a benefit payment is being added to the Plan. Effective July 19, 2005, you are eligible to apply for a benefit from the Plan if you have worked fewer than 100 hours in covered employment within any 12 consecutive month period.

*For example*, suppose Tom works 40 hours in September 2004, 10 hours in October and not at all from November 2004 through May 2005. In June 2005, he works 20 hours, but then is unemployed in July and August 2005. He can apply for his benefit in September 2005 because he only worked 70 hours in covered employment in 12 consecutive months.

### **When You Are Eligible for a Benefit**

You are eligible to apply for a benefit from the Plan when you:

- Retire (as defined by the Plan) at or after age 62;
- Reach age 70½;
- Become totally and permanently disabled (as defined by the Plan);
- Leave covered employment and have not worked in covered employment or any work within the occupational jurisdiction of the Union in the geographical area covered by the Plan for at least two full years; or
- Have worked fewer than 100 hours in covered employment within any 12 consecutive month period.

### **Important Tax Implications**

Whenever you apply for your benefit, you should be aware of the tax consequences. Your distribution will be subject to withholding tax unless you choose a direct rollover to a qualified retirement plan or individual retirement account (IRA). In addition, there will be a 10% early withdrawal penalty if you are under age 59-1/2.

It is important to remember that the Benefits Office cannot provide financial or tax advice. You may wish to consult with your financial advisor before applying for a benefit.

### **Questions?**

We are pleased to offer this new payment option, which gives you more flexibility in the way you receive your benefit. If you have any questions, please call the Benefits Office at (312) 887-9000.

Sincerely,  
Board of Trustees

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# Tuckpointers Local 52 Defined Contribution Annuity Plan

## Benefit Update

April 2005

### New Payment Option – Partial Lump Sum Payment

#### Dear Participant:

The Tuckpointers Local 52 Defined Contribution Annuity Trust Fund (the Plan) is designed to provide you with a source of income during your retirement years. The benefit you receive from this Plan is in addition to any other retirement benefits you are eligible to receive, such as Social Security or Tuckpointers Local 52 Pension Plan benefits. To help ensure that the Plan meets the differing needs of our participants, the Trustees are pleased to announce that effective May 1, 2004, the Plan added a new form of payment – the Partial Lump Sum Payment Option.

The Partial Lump Sum Payment Option is available to all participants eligible for a benefit on or after May 1, 2004, including surviving spouses or other designated beneficiaries. When you are eligible to receive a benefit from the Plan, you can now elect to take a partial lump sum payment and leave the remaining amount in the Plan – for later. This new option is in addition to the Plan's lump sum payment, single life annuity, and 50% joint and survivor annuity forms of payment.

#### How the Partial Lump Sum Payment Option Works

Under the Partial Lump Sum Payment Option, when you are eligible for a benefit from the Plan, you may apply to receive a partial lump sum payment equal to a:

- Percentage of your individual account balance; or
- Specific dollar amount.

The money left in your individual account will continue to be invested in the funds you select and earn interest (if applicable). You may then apply for the remaining balance of your account at a later time; however, you must be eligible for a benefit when you apply and the Trustees must approve your application.

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If you are married and you elect a form of payment other than the 50% joint and survivor annuity, your spouse must waive, in writing, his or her right to the annuity form of payment.

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Your spouse or other beneficiary will also have this option upon your death. In the event of your death;

- Before distribution of any of your account balance, your spouse (or other designated beneficiary) may apply to receive a partial lump sum payment under the same conditions that apply to you; or

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(Over)

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## Board of Trustees

### Union

Jeff Bloom  
Joseph Mandelky  
William Meyers

### Employer

Thomas Rivkin  
Marc Salenko  
Thomas Sourlis

## Administrative Manager

Terry Rocco

- After you have received a partial lump sum benefit, your spouse (or other designated beneficiary) is eligible to apply for a survivor benefit equal to your remaining account balance.

Please note:

- You must apply for benefits each time you want to receive a distribution and your application must be approved by the Trustees, regardless of the type of payment you are electing.
- Once you reach age 70½, you must receive a minimum amount to satisfy IRS rules.
- You will continue to be charged the administrative fee to maintain your account as long as you have a balance.
- Your distribution will be subject to withholding tax unless you choose a direct rollover to a qualified retirement plan or individual retirement account (IRA).

## Reminder: When You Are Eligible for a Benefit and Other Benefit Options

You are eligible to apply for a benefit from the Plan when you:

- Retire (as defined by the Plan) at or after age 62;
- Reach age 70½;
- Become totally and permanently disabled (as defined by the Plan); or
- Leave covered employment and have not worked in covered employment or any work within the occupational jurisdiction of the Union in the geographical area covered by the Plan for at least two full years.

## Questions?

We are pleased to offer this new payment option, which gives you more flexibility in the way you receive your benefit. If you have any questions, please call the Benefits Office at (312) 887-9000.

Sincerely,

Board of Trustees

*This benefit update contains information regarding the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund. The actual Fund provisions may be found in the Fund's legal documents, which include the Plan and the Agreement and Declaration of Trust. In the event of a conflict between the wording in this update and the legal documents, the legal documents will govern. All plans are subject to change without prior notice to participants.*

## Tuckpointers Local 52 Defined Contribution Annuity Trust



600 W. Jackson Boulevard, Suite 700 Chicago, Illinois 60661 Phone: (312) 887-9000 Fax: (312) 887-1910

Tuckpointers Local 52  
Fringe Benefit Office  
660 N. Industrial Drive, Suite 101  
Elmhurst, Illinois 60126

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# Tuckpointers Local 52 Annuity Plan

600 W. Jackson Boulevard, Suite 700 Chicago, Illinois 60661 Phone: (312) 887-9000 Fax: (312) 887-1910  
660 Industrial Drive



## HARDSHIP WITHDRAWAL

March 2011

Dear Participant:

The Tuckpointers Local 52 Defined Contribution Annuity Trust Fund was established several years ago to help you save for retirement. In order to maintain the Plan's primary purpose and also to comply with federal law, the Plan has certain restrictions on withdrawals. However, the Trustees recognize that in these difficult economic times, many participants incur various types of hardships. As a result, the Trustees have made an important change to the Plan.

For hardship applications received by the Fund Office on or after March 1, 2011, a Participant may withdraw funds from the Plan in order to prevent imminent (or immediate risk of) foreclosure on the Participant's principal residence (documentation required). The specific documents required to verify hardship and imminent foreclosure are described on the application form.

You are limited to one hardship withdrawal, prior to becoming eligible for any other type of distribution under the Plan (e.g., retirement).

A hardship withdrawal is only available for contributions, as adjusted for earnings and losses, made while the Plan was a profit-sharing plan (since May 1, 2002).

A hardship withdrawal will be considered taxable income. In addition, there will be a 10% early withdrawal penalty if you are under age 59½. The amount of the hardship withdrawal can include the amount necessary to pay the taxes and penalty.

The amount of the hardship withdrawal may not exceed the amount needed to prevent the foreclosure plus the applicable taxes and penalty.

If you wish to make a hardship withdrawal, you should request an application from the Fund Office. Please note that the withdrawal application requires your spouse's consent and notarized signature.

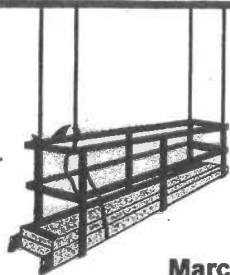
This notice is a **Summary of Material Modifications** to the Plan. If you have any questions about these changes, the Plan in general, or if you wish to make an application for a hardship withdrawal, please call or write the Fund Office. It is important to remember that the Fund Office cannot provide financial or tax advice. You should consult with your financial advisor before taking a hardship withdrawal.

Sincerely,

BOARD OF TRUSTEES

# Tuckpointers Local 52 Annuity Plan

660 Industrial Drive, Suite 201 Elmhurst, Illinois 60126 Phone: (630) 516-8008 Fax: (630) 516-8018



**March, 2013**

**Re: Changes to the Tuckpointers Local 52 Defined Contribution Annuity Plan**

**Dear Plan Participant:**

Your Tuckpointers Local 52 Defined Contribution Annuity Plan is a key benefit, and it's important that you're informed about changes to the Plan. The changes described in this Notice will take place without any action required on your part. However, if you wish to modify your current decisions as a result of this change, please log in to [www.fidelity.com/atwork](http://www.fidelity.com/atwork) or call 1-866-84-UNION (1-866-848-6466).

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| <b><i>Changes to Plan Administrative Fees and Expenses – Fees paid by participants</i></b> |
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## **Plan Administrative Fees and Expenses**

Plan administrative fees may include legal, accounting, trustee, recordkeeping, and other administrative fees and expenses associated with maintaining the Plan. The following change is being made:

Effective April 1, 2013, the Quarterly Administration Fee for the Plan is changing from \$21.00 per quarter to \$36.00 per quarter.

Sincerely,

Tuckpointers Local 52  
Benefits Office

Fidelity Investments Institutional Operations Company, Inc., 82 Devonshire Street, Boston MA  
02109

618025.1.0

# **Tuckpointers Local 52 Defined Contribution Annuity Trust Fund**

## **Benefit Update**

**February 2016**

**Dear Participant:**

As Trustees of the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund, we review plan provisions periodically to see if we can make any enhancements. We are happy to announce that we have added greater flexibility to the withdrawal provisions for Retirees. The remainder of this letter explains this change.

Beginning on March 1, 2016, a retiree, who is receiving a pension from the Tuckpointers Local 52 Pension Plan, may make a withdrawal from the Annuity Plan once each calendar year. If the retiree requests another withdrawal during the same calendar year, it must be for the entire remaining balance in the retiree's Individual Account. If the retiree is receiving the minimum distribution as required by law, then the retiree can request a higher amount for that calendar year before the minimum distribution is made. You cannot receive a withdrawal while you are actively working, even if you retired and then came back to work.

Please keep this announcement with your Summary Plan Description and other Plan documents for easy reference. If you have any questions about this change or about your Annuity Plan in general, please call the Fund Office at (630) 516-8008. The Fund Office staff cannot provide financial advice. If you plan to make a withdrawal, you should consult with a financial advisor.

Sincerely,

**Board of Trustees**

**Union Trustees**

Jeff Bloom

Ed Tiedt

Jim Allen

**Employer Trustees**

Thomas Rivkin

Christopher Lee

Kevin Geshwender

**Administrative Manager**

Terry Rocco

*This notice is a Summary of Material Modifications to the Plan. This announcement contains only highlights of recent changes to the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund. Full details are contained in the documents that establish the Plan provisions. If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern. The Trustees reserve the right to amend, modify, or terminate the Plan at any time.*

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# Tuckpointers Local 52 Annuity Plan

660 Industrial Drive, Suite 201 Elmhurst, Illinois 60126 Phone: (630) 516-8008 Fax: (630) 516-8018



## TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION ANNUITY TRUST FUND

To All Participants:

The Department of Labor has issued new regulations for administering claims and appeals for Disability Benefits. These new rules apply to claims for Disability Benefits filed on or after April 1, 2018.

If your claim for Disability Benefits is denied, or an appeal of the claim denial is denied, the Fund Office will provide you with an explanation for not following or disagreeing with the following:

- (1) The views presented by you to the Plan of the health care professionals treating you and vocational professionals who evaluated you;
- (2) The views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with an adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; and
- (3) A disability determination presented by you to the Plan made by the Social Security Administration.

During the time an appeal of a claim denial for Disability Benefits is being considered, the Fund Office will provide you, free of charge, with any new or additional evidence or rationale considered, relied upon, or generated by the Plan, insurer or other person making the benefit determination in connection with the claim and you will be given a reasonable opportunity to respond prior to that date.

Finally, it should be noted that this Summary of Material Modifications only summarizes the changes required under the new regulations. You should review the Summary Plan Description if you are filing a claim for any benefits or filing an appeal of a claim denial.

Sincerely,

Your Board of Trustees