

SUMMARY PLAN DESCRIPTION
INDIANA LABORERS DEFINED CONTRIBUTION
TRUST FUND PLAN

May 1, 2020

Este folleto contiene un resumen en inglés de los derechos y beneficios de su plan bajo Indiana Laborers Defined Contribution Trust Fund. Si tiene dificultades para entender alguna parte de este folleto, póngase en contacto con el administrador del plan en 413 Swan Street, Terre Haute, Indiana, 47807. El horario de oficina es de 8:00 a.m. a 5:00 p.m. de lunes a viernes. También puede llamar a la oficina del administrador del plan al (812) 238-2551 o al teléfono gratuito 1-800-962-3158 para obtener ayuda

**Indiana Laborers Defined Contribution Trust Fund Plan
PO Box 1587
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INTRODUCTION

This Summary Plan Description of the Indiana Laborers Defined Contribution Trust Fund Plan explains the various benefits offered by the Plan, how they are determined and when they are paid. The benefits described in this summary are available if you Retire, become Totally and Permanently Disabled, terminate your employment or die while you are a Plan Participant. You are required to keep the Fund Office informed of any changes to your personal information.

The Indiana Laborers Defined Contribution Trust Fund Plan (“Plan”) is funded through contributions made to the Plan by Employers obligated to do so under the terms of collective bargaining agreements between such Employers and the Laborers’ International Union of North America, State of Indiana District Council #57 and its affiliated locals (the “Union”). Participants are not allowed or required to make contributions to the Plan.

The Plan is governed by a board of 12 Trustees, six of whom represent the members of the Union and six of whom represent the Employers. All of the Trustees serve without pay of any kind.

All rights and benefits under the Plan are governed by the Agreement and Declaration of Trust of the Indiana Laborers Defined Contribution Trust Fund Plan and which Plan was initially established May 1, 2014. The Agreement and all other relevant documents governing the Plan are available for your inspection at the Fund Office and copies may be obtained.

This Summary Plan Description is for your use and is intended to help you understand the Plan Document. It is not intended to be the underlying legal documents which govern the Plan. From time to time the Trustees amend the Plan and therefore, if there are any differences between the language in this Summary Plan Description booklet and the underlying legal documents, the Agreement and Declaration of Trust and/or the Plan document, the legal documents will govern.

From time to time, the Plan may be amended and any time it is you will be sent a summary of the material changes to the Plan. You should keep any such summaries with this booklet so you have the most recent information about the Plan easily available.

DEFINITIONS

The definitions included in this section are used throughout the Summary Plan Description. Commonplace terms defined here are capitalized in the text of the booklet. Other terms may be defined elsewhere in the booklet when deemed appropriate. If you do not understand a particular term, or have a question about its usage, please contact the Fund Office for assistance.

Accrued Benefit

“Accrued Benefit” means the balance in each Participants Account under the Plan, on any date.

Administrative Manager

“Administrative Manager” means the person appointed by the Trustees to act in its behalf in the normal daily routine matters of the Fund and to perform such other services as provided by this Plan document, the Trust document and at the direction of the Trustees and the Secretary-Treasurer who oversees the day-to-day operations of the Fund.

Associations

“Associations” mean the Associations of participating Employers who have agreed with the Union to the initial establishment and implementation of the Plan and Trust Fund, or their successors. For purposes of this Plan, the “Associations” are as follows:

- Indiana Constructors, Inc. – Labor Relations Division (formerly Highway, Heavy, and Utility Division – ICA, Inc.)
- AGC of Indiana, Inc. (formerly Building Division – ICA, Inc.)

Beneficiary

“Beneficiary” means any person or persons designated by a Participant or by the terms of the Plan to receive a benefit hereunder on or after the death of a Participant.

Compensation

“Compensation” means the safe-harbor definition of compensation stated in IRS Regulation 1.415(c)-2(d)(2). Compensation paid or made available during such limitation year shall include the Participant's earned income paid by the later of: (A) two and one-half (2½) months after severance from employment or (B) the end of the limitation year that includes the date of severance from employment.

Early Retirement Age

“Early Retirement Age” means at least age 55, up to age 62.

Employee

“Employee” means any person on whose account an Employer is, or has been, required to make contributions into the Trust Fund (including any business representative of the Union, any full-time employee of the Union while employed in a paid capacity by the Union or affiliate thereof, and any full-time employee of the Board of Trustees) and any person in those categories of persons who are designated by the Board of Trustees as employed by an Employer.

Employer

“Employer” means:

1. An Employer who is represented by one of the Associations, and who is bound by a collective bargaining agreement with the Union providing for the establishment and maintenance of the Plan and Trust Fund and for the payment of contributions to the Trust Fund.
2. An Employer who is not represented by one of the Associations, but who is represented for bargaining purposes by another multiemployer bargaining association and who is bound by a collective bargaining agreement with the Union providing for participation in the Plan and Trust Fund and for payment of contributions to the Trust Fund.
3. An Employer who is not represented by one of the Associations or any other multiemployer bargaining association, but whose Employees are represented by the Union and who satisfies the requirements for participation in the Plan as established by the Board of Trustees. Such Employer shall, by the making of a payment to the Trust Fund on behalf of an Employee, be deemed to have become a party to any agreement between the Union and the Associations.
4. The Union, which shall be considered as the Employer of the Employees of the Union for whom the Union contributes to the Trust Fund.
5. The Board of Trustees, which shall be considered as the Employer of the Employees of the Defined Contribution Fund for whom the Board of Trustees contributes to the Trust Fund.

ERISA

“ERISA” means the Employee Retirement Income Security Act of 1974 as amended from time to time. References to any Section of ERISA shall include any successor provisions thereto and any regulations thereunder.

Fiscal Year

“Fiscal Year” means the 12-month period beginning on May 1 and ending on April 30 of the following year.

Internal Revenue Code

“Internal Revenue Code” means the Internal Revenue Code, as may be amended from time to time or any Internal Revenue Code or other statute of similar import hereafter enacted in substitute for said Internal Revenue Code.

Military Service

“Military Service” means any branch of the uniformed services of the United States of America for which an honorable discharge is received, the Army National Guard and the Air National Guard when engaged in active duty for training, inactive duty for training or full-time National Guard duty, the Commissioned Corps of the Public Health Service, and any other category of persons designated by the President of the United States in time of war or

emergency including natural disasters and civil disturbances. Military Service shall be credited as stated beginning on page 14.

Normal Retirement Age

“Normal Retirement Age” means at least age 62.

Participant

“Participant” means any person who has become eligible to participate in the Plan and who has not ceased to have rights to a benefit in the Plan.

Participant Account

“Participant Account” means the individual account maintained for a Participant for the accumulation of contributions and investment earnings allocated thereto. The Participant Account shall include two sub accounts for record-keeping purposes: (1) the Profit Sharing Account (holds Employer contributions attributable to employment and allocable earnings); and (2) the Rollover Account (holds Participant rollover contributions and allocable earnings, if any). Any Qualified Domestic Relations Order fees, missing participant locator fees and any other expenses or fees related to an individual account will be charged to that Participant Account and shall not be allocated among all Participants.

Plan

“Plan” means the Indiana Laborers Defined Contribution Trust Fund Plan as set forth herein and as it may be amended from time to time. This Plan is a profit-sharing plan.

Plan Administrator

“Plan Administrator” means the Board of Trustees.

Plan Year

“Plan Year” means the 12-month period beginning on May 1 and ending on April 30 of the following year.

Retire or Retired

“Retired” means that the Participant has ceased performing work in the jurisdiction of the Union for which contributions are required to be made to the Plan on his behalf for a period of 30 consecutive days.

Retirement Benefit

“Retirement Benefit” means a pension or any other payment or payments payable under the terms of the Plan to a Participant, surviving Spouse or Beneficiary.

Soft Forfeiture

“Soft Forfeiture” means that a Participant’s benefits will be treated as forfeited for all purposes under the Plan, including required disclosures and government reporting, until such time as such benefits may be restored, if any.

Soft Forfeiture will be applied to the benefits of any vested Participant who does not apply for benefits before April 1 following the calendar year in which he attains age 72 provided that, after reasonable and diligent efforts, the Fund Office is not able to locate him and place him in pay status. However, should the Participant, or a Spouse or Beneficiary of the Participant, apply for benefits at a later date, his benefits shall be restored according to the Plan.

Spouse

“Spouse” means your legal spouse. A Spouse includes a same-sex spouse where the Participant and Spouse were legally married in a state that recognizes same-sex marriages.

Total and Permanent Disability

"Total and Permanent Disability" shall mean a physical or mental condition for which the Employee is awarded disability benefits from the Social Security Administration. An Employee must meet these conditions in order to be considered to have a Total and Permanent Disability hereunder. An Employee will be considered to have a Total and Permanent Disability effective with the date of the award of Social Security disability benefits to the Employee.

Trust Agreement

“Trust Agreement” means the Indiana Laborers Defined Contribution Trust Fund Agreement and Declaration of Trust effective May 1, 2014 and as amended from time to time.

Trust Fund or Fund

“Trust Fund” or “Fund” means the fund established pursuant to the Trust Agreement for the purpose of funding the Plan and into which contributions are to be made and from which benefits and expenses are to be paid in accordance with the provisions of this Plan.

Trustees

“Trustees” means any and all of the individuals appointed as trustee to hold the funds in trust under the Trust Agreement.

Union

“Union” means the Laborers’ International Union of North America, State of Indiana District Council #57 and its affiliated local unions who have in effect with the Associations, or with other participating multiemployer bargaining associations and/or Employers, pension agreements or collective bargaining agreements providing for the establishment of a Defined Contribution Fund and for the payment of contributions to such Trust Fund.

Valuation Date

“Valuation Date” means the annual date on which the Trust shall be valued and Participant Accounts are credited with net income. The Valuation Date is the last day of each Plan Year (April 30).

Value of the Participant Account

“Value of the Participant Account” is determined as follows:
Participant Accounts will be valued as of each Valuation Date. Allocation at the end of the Plan Year is based upon the beginning balance less any partial distributions. No current contributions are included in the calculation. Plan expenses, earnings, gains, and losses (realized or unrealized) for the Trust will be allocated to a Participant Account in the same ratio that the value of his Participant Account (determined as of the Valuation Date) bears to the sum of the values of all Participant Accounts.

ELIGIBILITY AND ENTRY

You will automatically become a Participant in the Plan on the first day on or after May 1, 2014 for which an Employer is required to contribute to this Plan for an hour of covered work performed under the collective bargaining agreement or other written agreement, and such contribution has been received by the Fund Office, on your behalf. In the event you cease to be an Employee, your active participation will cease and you will become an Inactive Participant. You will remain an inactive Participant until your Participant Account in the Fund has been fully distributed or until you again become an Employee and immediately become an Active Participant. Please contact the Fund Office if you have any questions as to whether or not you are eligible to participate.

PARTICIPANT ACCOUNTS

The Trustees will maintain a separate Participant Account for each Plan Participant which will be credited any contributions made on the Participant's behalf, investment gains and other income and reduced by benefits paid, expenses and investment losses. The Participant Account will include two sub-accounts for record-keeping purposes: (1) the Profit Sharing Account (holds Employer contributions attributable to employment and allocable earnings); and (2) the Rollover Account (holds Participant rollover contributions and allocable earnings, if any). Any Qualified Domestic Relations Order fees, missing Participant locator fees and any other expenses or fees related to a Participant Account will be charged to that Participant Account and will not be allocated among all Participants.

As of each Valuation Date, your Participant Account will be increased by: (1) contributions made by Employers on your behalf since the last preceding Valuation Date, and (2) Rollover Contributions received since the last preceding Valuation Date. Your Participant Account will be intermingled with other Participant Accounts for investment purposes. The value of your Participant Account will be established at the end of the last day of the Plan Year, which is April 30. Allocation at the end of the Plan Year is based upon the beginning balance less any distributions approved under the Plan. No current contributions received after the last Valuation Date are included in the calculation. Plan expenses, earnings, gains, and losses (realized or unrealized) for the Trust will be allocated to your Participant Account in the same ratio that the value of your Participant Account (determined as of the Valuation Date) bears to the sum of the values of all Participant Accounts.

LIMITS ON CONTRIBUTIONS

Your Employers pay the entire cost of the Plan based on hourly rates negotiated by your Union. While the Employer contributions are considered "discretionary" under the Plan, your Employers are required to make contributions on your behalf in accordance with the terms of the collective bargaining agreement. You are always 100% vested in the contributions made on your behalf.

The Internal Revenue Code defines annual limits on the amount of contributions that can be credited to your Participant Account. Generally, the amount credited to your Participant Account for any Plan Year cannot exceed the lesser of:

- \$40,000 (as indexed for inflation), or
- 100% of your annual pay.

Additionally, other limits may apply if you are also a participant in one or more non-multiemployer defined benefit or defined contribution plans.

DISTRIBUTIONS FROM THE PLAN

There are five types of distributions available from the Plan. They are:

- Normal Retirement Benefit
- Partial Distribution
- Termination Benefit
- Death and Disability Benefit
- Small Benefit

Normal Retirement Benefit

If you have ceased to be an Employee and have reached your Early Retirement Age (age 55) or Normal Retirement Age (age 62), you will be deemed to have Retired and may elect, upon application to the Trustees and approval by the Trustees, to receive your Participant Account. The amount that you will be entitled to receive will be equal to the balance in your Participant Account. The distribution will be paid as soon as administratively practical following application to the Trustees and approval by the Trustees.

Partial Distributions

If you have ceased to be an Employee and have reached your Early Retirement Age (age 55) or Normal Retirement Age (age 62), you will be deemed to have Retired and may elect, upon application to the Trustees and approval by the Trustees, to receive a partial distribution from your Participant Account. The minimum partial distribution amount will be \$5,000 or the Value of your Participant Account, if less. A request for partial distribution will be allowed once in a 12-month period. The Partial Distribution is not available once you begin receiving your required minimum distribution at age 72. The distribution will be paid as soon as administratively practical following application to the Trustees and approval by the Trustees.

Termination Benefit

When you have had no hours worked for a period of thirty-six (36) consecutive months, you will be deemed to have Retired and may elect, upon application to the Trustees and approval by the Trustees, to receive the Value of your Participant Account. The distribution will be paid as soon as administratively practical following application to the Trustees and approval by the Trustees.

Death and Disability Benefits

If you should die or have a Total and Permanent Disability prior to the distribution of your Participant Account, you, your surviving Spouse or other Beneficiary may apply to the Trustees to receive your entire interest in your Participant Account, as determined for Normal Retirement Benefits above. A Social Security Disability award letter is necessary for the Trustees to establish that you have a Total and Permanent Disability. The distribution will be paid as soon as administratively practical following application to the Trustees and approval by the Trustees.

Small Benefits

You will receive a full distribution of your entire interest in your Participant Account if you have not had contributions made to the Plan on your behalf for a period of 12 consecutive months and have been deemed to have Retired, provided the value of your Participant Account is less than \$1,000. You do not have to satisfy a minimum age requirement to be eligible for a Small Benefit distribution. The distribution will be paid as soon as administratively practical following application to the Trustees and approval by the Trustees after the later of:

1. the conclusion of the aforementioned one (1) full Plan Year, or
2. the determination that the Participant has Retired.

Hardship Distributions and Participant Loans

The Plan does not provide for hardship distributions and does not allow for participant loans.

FORM OF BENEFIT PAYMENT

Upon satisfying the requirements for an Early or a Normal Retirement Benefit, you may request the Trustees to pay your Participant Account to you. Your Participant Account will be paid to you in a single lump sum payment as soon as administratively practical following application to the Trustees and approval by the Trustees.

However, if you request to receive your Participant Account between May 1st and the completion of the Plan's annual audit, you will be paid at 80% of your vested account balance at the time of your request. You will receive the remainder (if any) of your Participant Account after the annual Plan audit is completed and allocations have been determined.

Rollover Distributions

Upon receiving your Participant Account balance in a single lump sum payment, you may wish to consider "rolling over" all or a portion of your distribution to another tax qualified plan or an Individual Retirement Account (IRA). A "rollover" is a direct trust-to-trust transfer of funds. Most, though not all, lump sum distributions are eligible for favorable rollover tax treatment. If you have received a distribution that was subject to tax withholding, you may still be able to roll it over to another plan or an IRA by making up

the amount withheld from your personal assets. You should consult a professional tax advisor for information as to how the rollover rules apply to your specific situation.

You also have the option of requesting that the value of your Participant Account be rolled over directly to an Individual Retirement Account (IRA) that you have established for this purpose or to another eligible retirement plan.

Non-Spouse Beneficiary Rollover Rules

An individual who is a designated Beneficiary of an Employee and who is not the surviving Spouse of the Employee (“non-spouse Beneficiary”) may receive the death benefit in the form of a direct rollover to an individual retirement plan if certain conditions are met. The Fund Office can provide any such non-spouse Beneficiary with the necessary information to affect such a rollover at the time the non-spouse Beneficiary applies for the benefit.

Incoming Rollovers

If you receive a distribution from a qualified pension or profit-sharing plan, you may be able to have all or part of such a distribution “rolled over” into your Participant Account. Check with the Fund Office well in advance of receiving such a distribution in order to allow time for the Trustees to determine if such a distribution may be “rolled over” into your Participant Account. You should consult a professional tax advisor for information as to how the rollover rules apply to your specific situation.

Required Distributions

The Plan requires that your benefit be distributed by the 60th day following the close of the Plan Year that contains the later of:

1. Your Normal Retirement Date, or
2. The last day of a Plan Year during which no contributions were made to the Plan on your behalf during that Plan Year and the value of your Participant Account is less than \$1,000.

You may, however, elect to delay your distribution beyond this required date. Whether or not you continue working after your Normal Retirement Date, you will be required to begin receiving distribution of your benefit not later than on the April 1 following the close of the calendar year in which you attain age 72, known as your Required Beginning Date or RBD.

If you have not filed an application for benefits, the Fund Office will notify you at least 45 days prior to your RBD of the requirement to commence benefits no later than your RBD. In the event you do not timely submit a completed application for benefits, your RBD will be deemed to be your annuity starting date and the Fund Office will begin paying benefits.

Notwithstanding anything else in the Plan, any payment made according to these provisions will be paid using a paper check.

If your benefits were subject to Soft Forfeiture but are subsequently restored because you or your Spouse or beneficiary applied for benefits, you or your Spouse or beneficiary will be placed in pay status. Notwithstanding the foregoing, if you died prior to your RBD, benefits will be paid to your Spouse or beneficiary as if such Spouse or beneficiary had applied for a benefit immediately following your death.

PLAN ADMINISTRATION AND CLAIMS

Plan Administrator

Under federal law, the Plan Administrator is the group of 12 Trustees, six appointed by the Union and six appointed by the Association. The Trustees are responsible for the administration and interpretation of the Plan in a uniform and nondiscriminatory basis. The Trustees have appointed an Administrative Manager to carry out the day-to-day administrative duties under the direction of the Secretary-Treasurer

The Trustees have the authority and all discretion to revise, interpret, construe and apply the provisions of the Plan including, but not limited to, provisions relating to the eligibility for, entitlement to and/or the nature, amount and duration of benefits.

Filing a Claim

In order to receive benefit payments, you or your Beneficiary must complete a required application and submit it, along with necessary documents, to the Trustees. You may file for Total and Permanent Disability Benefits any time after the date the Social Security Administration determines that you have a Total and Permanent Disability. Your Beneficiary or estate may apply for Death Benefits at any time following your death.

Claims Decisions and Appeals

Claims Other than Total and Permanent Disability Claims:

If your claim is denied, in whole or in part, other than a claim for Total and Permanent Disability Benefits, you will be notified in writing within 90 days of the receipt of the claim. The notification will give specific reasons for the denial, reference the specific Plan provisions on which the denial is based, describe any additional materials necessary to resubmit the claim, and explain the Plan's claims review procedures.

In specific circumstances, a response to a claim may take more than 90 days. If such extension is needed by the Plan, you will receive written notice before the end of the 90-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

In no event will the extension be more than 90 days.

Total and Permanent Disability Claims:

If your claim for Total and Permanent Disability Benefits is denied, in whole or in part, you will be notified in writing within 45 days after receipt of the claim by the Plan. In specific circumstances, a response to a claim may take more than 45 days. If such an extension is needed by the Plan, you will receive written notice before the end of the 45-day period.

The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination. The time to make a benefit determination may be extended by the Plan for up to 30 days. If, prior to the end of the first 30-day extension period, the Plan determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision.

In the case of any extension under this paragraph, the notice of extension will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and that you will be afforded at least 45 days within which to provide the specified information.

If your claim for Total and Permanent Disability Benefits is denied and an internal rule, guideline, protocol, or other similar criterion was relied upon in making the denial, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the denial and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request.

Appeal Procedures

Within 60 days of receiving written notice of the claim denial, you or your authorized representative may submit a written request for reconsideration. This request for review should be directed to:

Board of Trustees
Indiana Laborers Defined Contribution Trust Fund Plan
PO Box 1587
Terre Haute, IN 47808

No requests for appeal will be considered after the 60-day period limit.

Prior to a determination on your appeal, you may review and copy any pertinent documents, submit any issues and comments in writing and/or request a hearing before the Claims Appeal Committee of the Board of Trustees. The Claims Appeal Committee's review of your claim on appeal will take into account all comments, documents, records and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

The Claims Appeal Committee will make a benefit determination no later than the next Committee meeting that immediately follows the Plan's receipt of your request for appeal, unless the request for appeal is filed within 30 days of the next Committee meeting. In such case, a benefit determination may be made by no later than the date of the second Committee meeting following the Plan's receipt of the request for appeal. If special circumstances (such as the need to hold a hearing) require a further extension of time for processing, a benefit determination will be rendered no later than the third Committee meeting following the Plan's receipt of your request for appeal.

If such an extension of time for the Committee to review your appeal is required because of special circumstances, the Plan will provide you with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan will notify you no later than five days after the benefit determination is made.

In the case of a denial of your claim for benefits on appeal, the notice will state:

1. The specific reason or reasons for the denial;
2. Reference to the specific Plan provisions on which the benefit determination is based;
3. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and
4. A statement of your right to bring an action under Section 502(a) of ERISA.

The written decision of the Board or Committee is final and binding. You must follow and exhaust all review procedures described above before you may institute legal action of any type.

Venue

Any lawsuit filed by a Claimant who has exhausted the claims and appeals procedures outlined in this booklet, which lawsuit names the Plan, the Board of Trustees, or any administrator connected with the Plan, shall be filed in a court of competent jurisdiction in the venue of the Fund Office in Vigo County, Indiana.

LOCATING MISSING PARTICIPANTS AGE 60 AND OVER

If you or your Beneficiary cannot be located, the Fund Office will utilize multiple resources to search for you or your beneficiary in accordance with the administrative policies in place. These searches will begin prior to your RBD and could continue for many years until all resources have been exhausted. The resources available to the Fund Office could include, but are not limited to sending a certified letter, return receipt requested to you or

your designated Beneficiary, third party searches on missing and incorrect dates of birth, dates of death, Social Security Numbers, addresses and beneficiaries.

If all attempts to contact have been exhausted for those who are past their normal RBD, the benefit will be considered to be in the status of Soft Forfeiture as defined on page 4.

TAXES ON BENEFIT PAYMENTS

When you receive a lump sum payment that is not rolled over into another tax qualified plan or Individual Retirement Account (IRA), such payment will be subject to a mandatory 20% withholding. A rollover is direct trust-to-trust transfer. Please contact your professional tax advisor for more details.

QUALIFIED DOMESTIC RELATIONS ORDERS (QDRO)

Generally, your pension payments cannot be assigned, transferred, pledged, or attached by creditors. However, the Plan must honor the terms of any Domestic Relations Order issued by a court, provided the terms of the Order meet the requirements and definitions of the Plan. For the purpose of the Plan, a Domestic Relations Order is any judgment, order, decree or approval of a property settlement agreement made on the basis of a domestic relations law. The order may relate to child support, alimony or marital property rights to a Spouse, former Spouse, child or other dependent and may direct payment of all or a part of your pension benefit to another person who is designated as an alternate payee.

Note that a QDRO cannot assign more than 100% of your Participant Account balance to another person.

Participants and Beneficiaries can obtain, without charge, a copy of the Plan's procedures governing the determination of QDROs from the Plan Administrator by writing to the Fund Office. The cost of "qualification" of a "domestic relations order" is charged to each Participant Account for which the order relates. Please contact the Fund Office for the cost of such "qualification".

A Domestic Relations Order should be submitted to the Fund Office so that it can be reviewed to determine whether it is a 'qualified' order. Any benefit assigned by a 'qualified' order will be transferred to a separate account for the alternate payee and for the purposes of this Plan will become the alternate payee's Participant Account. This Participant Account will be distributed according to the terms of the QDRO, provided that the QDRO does not require the Plan to provide any type or form of benefit, or any option, not otherwise provided by the Plan; does not require the Plan to provide increased benefits and does not require the payment of benefits to an alternate payee which are required to be paid to another alternate payee under a previous QDRO.

CIRCUMSTANCES AFFECTING YOUR BENEFIT

The following events may result in the loss of your benefits:

1. The investment earnings for the funds in which your Participant Account is invested may be negative.
2. Plan expenses are deducted from your Participant Account on a proportionate or individual share basis. As a result of these, your Participant Account may decline in value.
3. If you become divorced, some or all of your Participant Account balance may be assigned to your former Spouse via a court order called a Qualified Domestic Relations Order (QDRO). Expenses related to your QDRO will be deducted on an individual basis, which will affect the value of your Participant Account.
4. The Trustees may execute reciprocity agreements with other qualified pension funds. Employer contributions made on your behalf may be transferred to another plan pursuant to such an agreement.

MILITARY SERVICE

IF YOU LEAVE COVERED EMPLOYMENT TO ENTER THE MILITARY, IT IS VITAL FOR YOU TO CONTACT THE FUND OFFICE AS SOON AS POSSIBLE IN ORDER TO PRESERVE YOUR RIGHTS UNDER FEDERAL LAW. If you have any questions about Military Service, please contact the Fund Office.

“Military Service” means service in any branch of the uniformed services of the United States of America for which an honorable discharge is received, the Army National Guard and the Air National Guard when engaged in active duty for training, inactive duty for training, or full-time National Guard duty, the Commissioned Corp. of the Public Health Service, and any other category of persons designated by the President of the United States in time of war or emergency including natural disasters and civil disturbances.

For Military Service, you will receive the higher of 50 hours of work credit, or one-twelfth (1/12) of the per Participant actuarially calculated Plan Year work hours for each month of Military Service if:

1. You worked in covered employment within 12 months of the onset of Military Service (including covered employment under a reciprocal agreement); and
2. You worked in covered employment or submitted an application for work in covered employment in accordance with the following schedule (including covered employment under a reciprocal agreement):
 - i. If the Military Service was less than 31 days, beginning with the first full regularly scheduled work period on the first calendar day following discharge from Military Service, plus the expiration of eight hours after

reasonable and actual time for transportation back to the Participant's residence,

- ii. If the Military Service is more than 31 days, but less than 181 days, beginning no later than 14 days following discharge from the Military Service,
- iii. If the Military Service is more than 180 days beginning on the day not later than 90 days after discharge from Military Service.

Credit for Military Service shall not exceed five years of credited service. Benefit accrual for Military Service shall be credited as though contributions were made at the rate that was the Fund's average contribution rate at the time of Military Service.

The Trustees may require documentation establishing the timeliness of covered employment prior to Military Service, of application for re-employment in covered employment and the length and character of any Military Service.

Individuals in the military reserves who are called to active duty for 180 days or more are able to take a "qualified reservist distribution" during that period of time without paying the normal 10% tax penalty due on early distributions.

PLAN MODIFICATION OR TERMINATION

While the Trustees expect to continue the Plan indefinitely, they have the joint right to amend, restate or terminate the Plan at any time. However, no amendment can reduce your Participant Account balance.

In the event of termination of the Plan, or in the event of the discontinuance of Employer Contributions each Participant shall have non-forfeitable rights, and the assets then remaining, after providing for the expenses of the Plan and for the payment of any Participant Account, balance less prorated final expenses, will be distributed among the Participants. Each Participant shall receive that part of the total remaining assets at the same ratio as his Participant Account bears to the aggregate amount of the Participant Account of all Participants. No part of the assets shall be returned to any Employer or Union or benefit any Employer or Union.

BENEFITS NOT INSURED BY THE PBGC

Certain types of pension plans, known as defined benefit plans, are insured by the Pension Benefit Guaranty Corporation (PBGC), a government agency, if the Plan terminates. **Since our Plan is classified as a defined contribution plan, its benefits are not insured by the PBGC.**

For more information on PBGC benefit guarantees and restrictions contact the PBGC at:

PBGC Technical Assistance Division
1200 K Street N.W., Suite 930
Washington, D.C. 20005-4026

You may also call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

ERISA RIGHTS

As a Participant in the Indiana Laborers Defined Contribution Trust Fund Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA).

ERISA provides that you are entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Fund 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 Administrative Manager, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (age 62) 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, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants ERISA imposes duties upon the people who are responsible for the operation of 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 the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous. Before filing suit, you must first use the Plan's claims appeal procedures. Failure to do so could result in your case being dismissed and any further suits barred.

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, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefit Security Administration.

OTHER PLAN INFORMATION

Name of Plan

Indiana Laborers Defined Contribution Trust Fund Plan

Board of Trustees

Union Trustees

David Frye, Secretary-Treasurer

LIUNA State of Indiana District Council
425 South 4th Street
Terre Haute, IN 47807

Robert Norrington

LIUNA Local Union #795
1213 State Street
New Albany, IN 47150

Brian Short

LIUNA State of Indiana District Council
425 South 4th Street
Terre Haute, IN 47807

Jon Scott

LIUNA Local Union #561
951 North Park Drive
Evansville, IN 47710

Ray Hobbs

LIUNA Local Union #741
7745 South Fairfax Road
Bloomington, IN 47401

Kelly Watson

LIUNA Local Union #1112
115 W. 20th Street
Muncie, IN 47302

Employer Trustees

Mark Andrews, Chairman

PO Box 1587
Terre Haute, IN 47808

Francis (Fritz) Gantner

PO Box 1587
Terre Haute, IN 47807

Adam Day

Fox Contractors Corp.
5430 W Ferguson Road
Fort Wayne, IN 46809

Charles Peabody

Shook Construction
7330 E 90th St
Indianapolis, IN 46256

Brad Deno

Kettelhut Construction
740 Sagamore Pkwy S
Lafayette, IN 47905

Alan Dale

Bowen Engineering Corporation
8802 North Meridian St
Indianapolis, IN 46260

Employer Identification Number/Plan Number

EIN: 46-5396452

Plan Number: 001

Plan Year

May 1 through April 30 of the following year.

Type of Plan

The Plan is a defined contribution profit sharing plan. Under this type of plan, Employer contributions are made on your behalf and credited to your Participant Account in your name. Your benefit is the combination of your Participant Account balances including Employer contributions and rollovers, if any, together with net earnings, gains and losses thereon, less a pro-rata share of any expenses associated with administering the Plan. The Trustees direct the investment of Plan Assets.

Type of Plan Administration

The Plan is administered by a Board of 12 Trustees comprised of six Union Trustees and six Employer Trustees. The Board of Trustees is the legal Plan Administrator; however, they have hired an Administrative Manager to perform the day-to-day administrative duties of the Plan.

The Administrative Manager keeps the eligibility records, accounts for Employer contributions, processes applications, informs Participants of Plan changes and performs other routine administrative functions in accordance with Trustees decisions.

Plan Administrator

Board of Trustees

Indiana Laborers Defined Contribution Trust Fund Plan

PO Box 1587

Terre Haute, IN 47808

812-238-2551

Fund Office/Administrative Manager

Somer Taylor

Indiana Laborers Defined Contribution Trust Fund Plan

PO Box 1587

Terre Haute, IN 47808

812-238-2551

Agent for Service of Legal Process

Board of Trustees

Indiana Laborers Defined Contribution Trust Fund Plan

PO Box 1587

Terre Haute, IN 47808

Additionally, legal process may be made upon any Plan Trustee.

Fund Counsel

Mr. Richard J. Shagley
Wright, Shagley & Lowery, P.C.
P.O. Box 9849
Terre Haute, Indiana, 47808
812-232-3388

Fund Consultant

United Actuarial Services, Inc.
11590 North Meridian Street, Suite 610
Carmel, Indiana, 46032-4529

Collectively Bargained Status

The Plan is considered a collectively bargained plan. A copy of a collective bargaining agreement may be obtained by Participants and Beneficiaries upon written request to the Board of Trustees and is available for examination at the Fund Office. In addition, upon written request, Participants and Beneficiaries may receive from the Plan Administrator information as to whether a particular employer or employee organization is a sponsor of the Plan and, if the employer or employee organization is a Plan sponsor, the sponsor's address.

Funding Medium for the Accumulation of Plan Assets

All contributions and investment earnings are accumulated in a Trust Fund. Retirement benefits are paid directly from this Trust Fund.

Effect of a Mistake

In the event of a mistake or misstatement with respect to any Participant or beneficiary or the amount of contributions submitted (including erroneous contributions) or payments made or to be made to a Participant or Beneficiary, the Board of Trustees shall, to the extent it deems possible, cause to be withheld, deducted or accelerated, or otherwise make adjustment to contributions, benefits or other funds in such amounts as will, in its judgment, accord to such Participant or Beneficiary the contributions or benefits to which he is properly entitled under the Plan. The interpretations and determinations of the Board of Trustees shall be final and binding unless found by a court of competent jurisdiction to be arbitrary and capricious.

Every effort has been made to see that the information contained in this booklet is accurate at the time of its printing. However, should a conflict arise between this booklet and the legal documents governing the Plan, the legal documents shall, in all cases, govern.
