

**Central Illinois Carpenters Retirement Savings Fund**

***Summary Plan Description***

**2016 Edition**

## **Central Illinois Carpenters Retirement Savings Fund**

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#### **Union Trustees**

R. Nathan German, Chairman  
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#### **Employer Trustees**

James L. Hein, Secretary  
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Steve Aupperle

### **Plan Administrator**

The Board of Trustees of the Central Illinois Carpenters Retirement Savings Fund  
200 S. Madigan Drive  
Lincoln, Illinois 62656  
Phone: (217) 732-1919

### **Administrative Manager**

Missy Sallee  
200 S. Madigan Drive  
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Phone: (217) 732-1919

### **Legal Counsel**

Cavanagh & O'Hara LLP

### **Fund Auditor**

Romolo & Associates, CPA

### **Consultant**

Segal Consulting

*This is the 2016 edition of the Summary Plan Description and is based on all amendments made to the Plan through the date of printing of this booklet. Information in this booklet applies to all participants who become eligible for benefits or who Retire on or after January 1, 2016. The eligibility and/or benefits of an individual who Retired before January 1, 2016 are determined in accordance with the provisions of the Plan in effect at that time.*

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## INTRODUCTION

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The Central Illinois Carpenters Retirement Savings Fund (the Retirement Savings Plan) is designed to provide you with a source of financial income during retirement.

When you become a participant in the Retirement Savings Plan, an “individual account” is established in your name. Employer contributions are made on your behalf to your individual account. You are always 100% vested in, or entitled to, the money in your account. Your account balance includes Employer contributions made on your behalf and investment earnings and/or losses. The expenses of operating the Retirement Savings Plan are subtracted from all individual accounts.

The Trustees are responsible for investing the assets of the Fund. The Trustees intend to make every effort to invest the assets to produce favorable earnings. However, the investment results are not guaranteed.

Please take some time to review this booklet. If you’re married, share the information in this booklet with your spouse. If you have any questions about the Retirement Savings Plan, contact the Fund Office at 217-732-1919.

*Nothing in this booklet is meant to interpret or change in any way the provisions expressed in the Plan Document. If there is a discrepancy between the wording in this Summary Plan Description and the Plan Document, the Plan Document will govern. Only the full Board of Trustees has the discretion and authority to interpret the Retirement Savings Plan described in this booklet. No Employer, Union or any representative of any Employer or Union, in such capacity, is authorized to interpret the Retirement Savings Plan nor can any such person act as agent of the Trustees. The Trustees reserve the right to amend, modify or discontinue all or part of the Retirement Savings Plan whenever, in their judgment, conditions so warrant.*

## RETIREMENT SAVINGS PLAN HIGHLIGHTS

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The information below highlights some of the features of the Retirement Savings Plan. Detailed information is provided later in the booklet.

<p><b><i>Becoming a Participant</i></b></p>	<ul style="list-style-type: none"> <li>■ You become a participant on the first day for which at least one hour of contributions is required on your behalf for your work in covered employment.</li> <li>■ You are always 100% vested in, or entitled to, the money in your individual account. However, you need to meet certain eligibility requirements before you are able to withdraw the money in your account.</li> </ul>
<p><b><i>Your Retirement Plan Account</i></b></p>	<ul style="list-style-type: none"> <li>■ When you first become a participant, an individual Retirement Savings Plan account is established in your name.</li> <li>■ The Trustees direct how your Employer contributions will be invested.</li> <li>■ Your account is valued each April 30<sup>th</sup>.</li> <li>■ Your account balance reflects contributions made on your behalf, investment earnings and/or losses and Retirement Savings Plan administrative expenses.</li> <li>■ Each year you will receive a statement showing the balance of your account.</li> </ul>
<p><b><i>Eligibility For Benefits</i></b></p>	<p>In general, you become eligible for benefits when you:</p> <ul style="list-style-type: none"> <li>■ Retire at or after age 55;</li> <li>■ Qualify for a hardship distribution;</li> <li>■ Die;</li> <li>■ Become totally and permanently Disabled;</li> <li>■ No employer contributions to the Plan are made on your behalf and you have not worked in covered employment for which contributions are due to the Fund for at least 12 consecutive months; or</li> <li>■ Reach age 70½ (as of April 1 of the next calendar year), even if you are still working in covered employment.</li> </ul>
<p><b><i>Choosing How Your Retirement Savings Plan Benefit Is Paid</i></b></p>	<p>The Retirement Savings Plan offers the following forms of payment:</p> <ul style="list-style-type: none"> <li>■ One partial distribution every twelve (12) months (Minimum Distribution Amount is \$5,000.00);</li> <li>■ Lump sum; or</li> <li>■ The amount that qualifies for a hardship distribution (Minimum Hardship Distribution Amount must be greater than \$2,000.00).</li> </ul>
<p><b><i>In The Event Of Your Death</i></b></p>	<p>In the event of your death, your benefits will be paid as follows:</p> <ul style="list-style-type: none"> <li>■ If you <b>are married</b> at the time of your death, the benefit will be paid to your spouse as a lump-sum payment, unless you and your spouse previously agree in writing to have the lump-sum made to a designated beneficiary.</li> <li>■ If you <b>are not married</b> at the time of your death, your benefit will be paid to your designated beneficiary (or beneficiaries, if applicable) as a lump-sum payment.</li> <li>■ If you <b>are not married</b> at the time of your death and <b>you fail to name a beneficiary or your beneficiary does not survive you</b>, then your benefit will be paid to your estate; provided that a claim therefore is made within one (1) year of your death.</li> </ul>

# **BEGINNING WORK**

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## **Becoming A Participant**

You become a participant on the first day for which an hour of contributions is made on your behalf for an hour of service that you perform in covered employment. Participation begins automatically; you do not need to complete any enrollment forms. However, it is important to designate a beneficiary (see below) and be sure to notify the Fund Office if your address changes.

Covered employment means employment for which your Employer is required to contribute to the Retirement Savings Plan on your behalf.

## **Vesting**

You are always 100% vested in, or entitled to, the money in your individual account.

## **Naming A Beneficiary**

When your participation begins, you need to complete a beneficiary designation form. You may name one or more beneficiary(ies) who will receive your Plan individual account balance in the event of your death.

To change or update your beneficiary information, you need to complete a beneficiary designation form. To obtain a copy of this form, please contact the Fund Office at 217-732-1919.

If you're married, your spouse will automatically be your beneficiary unless he or she consents in writing to your naming someone else as your beneficiary. Your spouse's signature must be witnessed by a notary public to be valid. If you revoke your election, your spouse automatically becomes your beneficiary once again. If you later decide to change your beneficiary, you will need your spouse's written consent, witnessed by a notary public.

If you should die without a valid beneficiary designation, payments will be made to your estate.

For a beneficiary designation to be effective, it must be completed correctly and on file with the Fund Office at the time of your death. You may change your beneficiary designation at any time. To obtain the necessary form, please contact the Fund Office at 217-732-1919.

# YOUR RETIREMENT SAVINGS PLAN ACCOUNT

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## Individual Accounts

An individual account is set up for you after you become a Plan participant. All Employer contributions received on your behalf are attributed to your account. Any investment earnings/losses and administrative expenses are allocated to your account.

Your account balance increases when your Employer makes additional contributions to your account and when there are investment earnings and/or interest. However, your account can decrease if the value of your investments decreases. In addition, each participant shares in administrative expenses, which are also deducted from your account.

## Valuation Date

The value of your account is calculated as of April 30<sup>th</sup> of each year. The value of your individual account includes Employer contributions, plus investment earnings and/or losses, minus your pro-rata share of administrative expenses and any distributions you received. Administrative expenses are distributed across all participants' accounts; however, any expense incurred by the Fund or Plan as a result of the review or consideration of legal pleadings or other documents in connection with a benefit distribution or any other expense that is specified in the Plan Document as an individual expense shall be charged directly against your individual account.

As soon as administratively feasible, you will receive a statement once each year that shows the value of your account, any earnings and/or losses and administrative expenses.

## Military Service

If you leave covered employment to serve in the military, Employer contributions may be made to your account for the time you spend in service, up to five years (or longer if required under federal law). Any contributions may be made to your account upon your return to work. No investment earnings are credited for the period of time in the military.

To be eligible to receive these contributions, your military service must be qualified service as defined under the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA). You must also meet all USERRA regulations and apply for reemployment within the time period USERRA requires.

Contact your Employer or the Fund Office for additional information.

The value of your individual account equals:

- Employer contributions;
- Plus or minus any investment earnings or losses;
- Minus administrative expenses;
- Minus any distributions.

You will receive an annual statement that shows the value of your Retirement Savings Plan account. Please file these statements in a safe place for future reference.

Employer contributions may be made to your account for time that you spend in the military.

# PAYMENT OF BENEFITS

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Because the Retirement Savings Plan is designed to provide retirement income, certain rules apply as to when you become eligible to receive the money in your account and how your benefits will be paid.

## Eligibility

### 1. *Regular Retirement*

Generally, you are eligible to receive a benefit from the Retirement Savings Plan if you retire at or after age 55 and stop working in covered employment in the geographical jurisdiction of the Union.

### 2. *Disability*

If you become “totally and permanently Disabled,” you will be eligible to receive a benefit from the Retirement Savings Plan. You will be considered totally and permanently Disabled (based on medical evidence) if:

- You have been totally disabled by bodily injury or disease so as to be prevented thereby from engaging in any further employment in a job classification of the type specified in a Collective Bargaining Agreement, and
- Your Disability is permanent and continuous for the remainder of your life.

### 3. *If You Leave Covered Employment Before You Retire*

You are eligible to receive a benefit from the Retirement Savings Plan if you have not worked in covered employment for which contributions are due to the Retirement Savings Plan for at least 12 consecutive months.

### 4. *Qualified Domestic Relations Order*

An Alternate Payee under a domestic relations order may be eligible to receive a benefit from the Retirement Savings Plan if the order is determined by the Plan to be a Qualified Domestic Relations Order and the Alternate Payee submits an application for benefits. Benefits shall be distributed in accordance with the terms of the Qualified Domestic Relations Order that is approved by the Plan.

## Required Beginning Date

Payment of benefits will begin no later than April 1 of the calendar year following the calendar year in which you reach age 70½.

## Benefit Amount

When you become eligible for and elect distribution of your Retirement Savings Plan account, the amount of your benefit will be based on the balance of your individual account as of the last valuation date plus any Employer contributions made to your account or distributions from your account since the last valuation date.

To receive a Retirement Savings Plan benefit, you must submit a written application. Applications are available at the Fund Office.
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## **Forms Of Payment**

When you become eligible for and elect payment of your Retirement Savings Plan benefit, you will need to decide how you want to have your benefit paid. The Retirement Savings Plan offers the following forms of payment:

- Lump-sum; or
- Partial lump-sum once every 12 months.

The amount of a partial lump-sum must be \$5,000 or greater.

## **HARDSHIP WITHDRAWALS**

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While the Plan is intended to help provide for your needs after you retire, the Trustees recognize that participants sometimes experience financial hardships. As a result, the Plan allows certain hardship withdrawals, as described below.

In order to receive a hardship withdrawal, you must apply, in writing, using a form which can be obtained from the Fund Office.

### **Reasons for Hardship**

A hardship withdrawal can only be allowed for any the following:

1. Expenses for (or necessary to obtain) medical care that would be deductible under Internal Revenue Code Section 213(d) (determined without regard to whether or not the expenses exceed 7.5% of adjusted gross income) incurred by you, your spouse, or dependents;
2. Payments necessary to prevent your eviction from your principal residence; and
3. Payments necessary to prevent the imminent judgment or mortgage foreclosure of your principal residence. “Imminent judgment or mortgage foreclosure” means that you have received formal written notice from the judgment creditor or mortgagee that commencement of formal court proceedings will be filed within no more than sixty (60) days of the notice as a consequence of non-payment of a judgment or mortgage obligation.

A withdrawal will not be treated as necessary to satisfy an immediate and heavy financial need to the extent that the amount of the withdrawal is in excess of the amount required to relieve the financial need, or to the extent such need may be satisfied from other resources reasonably available to you. Your resources include those assets of your spouse and minor children that are reasonably available to you. However, any amount required to satisfy the immediate and heavy financial need may include amounts necessary to pay any taxes or penalties that may result from the distributions.

### ***Conditions and Restrictions***

There are some important conditions and restrictions on hardship withdrawals as follows:

- You are limited to one hardship withdrawal every 12 months.
- The amount you request for a hardship withdrawal must be for at least \$2,000.
- If you are married, your spouse must consent to the withdrawal in writing and your spouse’s signature must be witnessed by a notary public.

***Your individual account will be charged any expenses incurred by the Plan as a result of the review, consideration and approval or denial of an application for a hardship withdrawal. Such expenses are not considered common expenses of the Plan.***

***Tax Impact***

A hardship withdrawal is paid in one lump sum and is taxable income in the year received. The withdrawal will also be subject to a 10% penalty tax unless you are at least 59½, or qualify for an exemption (see the next page under Penalty Tax). As discussed previously, you can request an amount large enough to cover the additional tax and 10% penalty.

If you wish to apply for a hardship withdrawal, you should contact the Fund Office to make sure you use the proper forms and submit the required documentation to support your request.

## TAX INFORMATION

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How your benefit is taxed depends on how and when you receive your distribution from the Retirement Savings Plan. Before the Plan makes a taxable payment to you or your beneficiary, the Plan will provide you with a tax notice. This notice explains the tax rules that apply to distributions from the Plan. It also informs you that you have the right to have your lump-sum taxable payment:

- Paid directly to you;
- Paid as a “direct rollover” to an eligible retirement plan or to an individual retirement account (IRA); or
- Split between payment to you and payment as a direct rollover.

To determine what may be the best way for you to receive payment of your account and the tax consequences of the benefits you receive, consult a qualified tax advisor.

### Direct Payment

Whenever a taxable distribution is paid directly to you or your beneficiary, 20% of the distribution will automatically be withheld to pay federal income taxes. The entire distribution is considered taxable income in the year it is received.

To defer payment of the 20% withholding tax, you may “roll over” your distribution to an eligible retirement plan **within 60 days** of receipt of your distribution. However, this 60-day period may be extended in cases of casualty, disaster or other events beyond your reasonable control.

### Penalty Tax

In addition to withholding 20% for federal income taxes, a 10% penalty tax may apply if payment is received before age 59½. The 10% penalty tax does **not** apply if the payment is received due to:

- Separation from covered employment on or after attaining age 55;
- Total and permanent Disability;
- Death;
- Payment of certain medical expenses; or
- A Qualified Domestic Relations Order (QDRO).

This penalty tax is in addition to your regular federal income taxes (and any applicable state income taxes and penalties).

Because of how frequently tax laws change and the complexity of the tax laws applicable to Retirement Savings Plan distributions, you should consult a qualified tax advisor before receiving a distribution from the Retirement Savings Plan.

## Rollovers

If you or your spouse becomes eligible for a distribution from the Retirement Savings Plan, payment of the 20% withholding tax may be deferred and the 10% penalty may be avoided by rolling over the taxable portion of the distribution to an *eligible retirement plan or IRA that accepts rollovers*.

To be considered an eligible retirement savings plan, a plan must accept rollovers and be:

- A traditional or Roth IRA (not SIMPLE IRA or Coverdell Education Savings Account, formerly known as an education IRA); or
- An eligible employer plan, which includes a plan qualified under section 401(a) of the Internal Revenue Code (including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, money purchase plan, section 403(a) annuity plan, section 403(b) tax-sheltered annuity, and eligible section 457(b) plan maintained by a governmental employer).

Surviving spouses and beneficiaries who receive a distribution may also rollover the benefits to an IRA.

Any portion you don't roll over will be taxable in the year in which it is received. Keep in mind that the Fund must withhold 20% in federal taxes from any distribution that is paid directly to you. Therefore, if you roll over your full distribution after payment is made directly to you, you must replace the 20% difference from your own funds. If you do not make up the 20% difference, it will be taxable income to you. To avoid the 20% tax, you can have the Plan make a direct rollover into the new plan.

You *cannot* rollover a payment if it is part of a series of equal (or almost equal) payments that are made at least once a year and that will last for:

- Your lifetime (or your life expectancy); or
- Your lifetime and your beneficiary's lifetime (or life expectancies); or
- A period of ten or more years.

Beginning on April 1 of the year following the year you reach 70½, a certain portion of your payment cannot be rolled over because it is a "required minimum payment" that must be paid to you.

If you elect to rollover your Retirement Savings Plan benefit, the Retirement Savings Plan will send your distribution directly to the eligible retirement savings plan.

If you elect to receive your Retirement Savings Plan benefit directly and later decide to roll it over, you must do so within 60 days to avoid the 10% tax penalty.

## **APPLYING FOR BENEFITS**

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When you Retire or leave covered employment, you should request an application from the Fund Office. You should apply for benefits at least 90 days before you want payments to begin. For a hardship distribution, you should apply at least 30 days before you want to receive your hardship distribution. Payments cannot be made to you until an application is received at the Fund Office and is approved. The Trustees will rely on any information you provide when reviewing your application.

Generally, within 90 days of receipt of your application (or 30 days for a hardship distribution), you will be notified of whether or not you are eligible for benefits.

You may be required to provide additional information to support your application. If additional time is required to make a determination on your application, you will be notified within the initial 90-day period (or 30-day period for a hardship distribution) of the reason for the extension and when you can expect a decision (which shall not be later than 180 days (or 90 days for a hardship distribution)). If you receive a request to provide additional information, you will be given 30 days to submit the additional information. If you do not provide the additional information within the 30 day deadline, a determination will be made within 30 days of the 30 day deadline you were given to submit the information based upon the information available to the Retirement Savings Plan.

If your application is for a distribution due to a Disability, you may be required to submit evidence of your Disability. You will receive written notice of a decision on your initial application for a Disability benefit within 45 days of receipt of your application. If additional time is required to make a determination on your application, you will be notified within the initial 45-day period of the reason for the extension and when you can expect a decision. This 45-day period may be extended up to an additional 60-day maximum. However, if a determination is not made within the first 75 days, you will be notified that an additional 30 days is necessary.

In some instances, additional information may be required to process and make a determination on your application when it is due to Disability. If such information is required, you will be notified within 45 days of receipt of your request. You then have up to 45 days to submit the additional information. If you do not provide the information within this time, then your application may be denied and a determination will be made within 30 days of the 45 day deadline you were given to submit the information based upon the information available to the Retirement Savings Plan.

Generally, once your application has been approved, benefits will generally be paid as soon as administratively possible. If your application is denied, you have the right to request a review (appeal).

In the event the Trustees determine that you, your surviving spouse or beneficiary is unable to care for your affairs because of mental or physical incapacity, any payment due may be applied to your maintenance and support or to a person the Trustees find to be appropriate.

## **If Your Application Is Denied**

If your application for benefits is denied, wholly or in part, the Fund Office will provide you with a written notice specifying the specific reason or reasons for the denial of benefits and a statement of all rights and procedures for review of the denial.

If your application for disability benefits is denied, wholly or in part, the Fund Office will provide you with a written notice that will include:

- The specific reason(s) for the denial;
- Specific reference to pertinent Plan provisions on which the denial is based;
- A description of any additional information necessary as well as an explanation of why such information is necessary;
- A description of the Plan's review procedures and applicable time limits;
- A description of the steps you will need to take if you wish to appeal;
- Upon request (and if relevant to your claim), a copy of any internal rule, guideline, protocol or similar criteria that was relied upon by the Plan;
- Upon request, a copy of the medical opinion, scientific explanation or clinical judgment if you have a claim for a Disability benefit denied for medical reasons; and
- A statement of your rights, under ERISA, to bring a civil action after you have exhausted the Plan's appeal process.

## **Appeal Procedures**

You, your authorized representative or beneficiary may file a written appeal with the Fund Office no later than 60 days (180 days for a Disability claim) after you receive notice that your application for benefits has been denied. You also have a right to review pertinent documents and to submit comments in writing.

You may:

- Submit additional materials, including comments, statements, or documents; and
- Request to review all relevant information (free of charge).

## **Appeal Decisions**

At the next regularly scheduled Board of Trustees meeting (or within 45 days after receipt of the written appeal for a Disability claim), the Board of Trustees will complete a new, full, and fair review of your application based on all information available, including any additional information you provide. If special circumstances require an extension, you will be notified within the initial period of the reason for the extension and when you can expect a decision. For Disability claims, the initial period may be extended up to an additional 45 days.

For Disability claims only, the Board of Trustees may also render the decision at the next quarterly Board of Trustees meeting. If a request for appeal is received within 30 days prior to a quarterly meeting, then the decision may be rendered at the subsequent quarterly meeting or if there are special circumstances by the third meeting following receipt of the appeal.

After the determination on your appeal is made, you will be sent written notice of the decision. If your claim is denied on appeal, in whole or in part, the notice will include:

- The specific reason(s) for the denial;
- Specific references to the Plan provisions on which the denial is based;
- Notification of your right to access and copy (free of charge) all documents, records and other information relevant to the claim, and
- A statement of your rights, under ERISA, to bring a civil action after you have exhausted the Plan's appeal process.

For non-Disability claims, you will be notified of the decision of the Board of Trustees within 30 days after conclusion of the hearing. For Disability claims, you will be notified within 5 days of the date the decision is made.

The decision of the Board of Trustees is final and binding. No benefits will be paid under the Plan unless the Trustees (or their delegate) determine that a claim for benefits is valid and that the person claiming the benefits is entitled to them. The Trustees' decision will be given judicial deference in any later court action. You (or any person acting on your behalf) cannot bring a lawsuit against the Plan to recover benefits from the Plan if you do not request a review in accordance with the Plan's procedures.



## **IN THE EVENT OF DEATH**

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If you die before you receive payment of all of your Retirement Savings Plan benefit, your Retirement Savings Plan benefit will be paid to your spouse as a lump-sum payment. You have the right to designate another beneficiary if your spouse consents in writing.

If you are not married at the time of your death and you die before you receive payment of your Retirement Savings Plan benefit, the benefit will be paid to your beneficiary as a lump-sum payment.

If you are not married at the time of your death and you fail to name a beneficiary or your beneficiary does not survive you, then your benefit will be paid to your estate; provided that a claim therefore is made within one (1) year of your death.

## **ADMINISTRATIVE FACTS**

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### ***Fund Name***

Central Illinois Carpenters Retirement Savings Fund.

### ***Plan Name***

Central Illinois Carpenters Retirement Savings Plan.

### ***Employer Identification Number (EIN)***

The Employer Identification Number (EIN) assigned to the Board of Trustees for the Central Illinois Carpenters Retirement Savings Fund is 37-1234126.

### ***Plan Number***

The Plan Number is 001.

### ***Plan Year***

The Plan year is the 12 calendar month period beginning May 1 of each year and ending April 30 of the following year.

### ***Plan Type***

The Retirement Savings Plan is a profit-sharing plan maintained for the purposes of providing retirement benefits to eligible participants and beneficiaries.

### ***Plan Administrator And Plan Sponsor***

Board of Trustees of the Central Illinois Carpenters Retirement Savings Fund  
200 South Madigan Drive  
Lincoln, Illinois 62656

### ***Administrative Manager***

Ms. Missy Sallee  
200 South Madigan Drive  
Lincoln, Illinois 62656

### ***Plan Trustees***

The Trustees of this Plan are:

#### ***Union Trustees***

R. Nathan German, Chairman  
Mid-Central Illinois  
Regional Council of Carpenters  
#1 Kalmia Way  
Springfield, Illinois 62702

#### ***Employer Trustees***

James L. Hein, Secretary  
Hein Construction  
9130 Industrial Road  
Peoria, Illinois 61615

**Union Trustees**

Robert J. Finneran  
Mid-Central Illinois  
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Springfield, Illinois 62702

Jacob Moody  
Mid-Central Illinois  
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Springfield, Illinois 62702

**Employer Trustees**

Bobby Taylor  
Mid-Illinois Companies  
905 N.E. Adams Street  
Peoria, Illinois 61603

Steve Aupperle  
Builders Association of Tazewell County  
182 E. Washington Street  
Morton, Illinois 61550

**Administration**

The Board of Trustees administers the Plan. They are assisted by an administrative staff.

**Agent For Service Of Legal Process**

Cavanagh & O'Hara LLP  
2319 West Jefferson Street  
Springfield, Illinois 62702

Legal papers may also be served on the Board of Trustees collectively or on any individual Trustee.

**Collective Bargaining Agreement**

This Plan is maintained pursuant to collective bargaining agreements between the Employers and certain local Unions affiliated with the United Brotherhood of Carpenters and Joiners of America.

**Source Of Contributions**

Contributions made by contributing Employers to this Plan are specified in the Collective Bargaining Agreements, negotiated by the participating local Unions with the participating Employers. Contributing Employers may also contribute to this Plan pursuant to the terms of a participation agreement.

All contributions and Plan assets are held in trust. All Participants share in the administrative expenses by having fees deducted from individual account balances.

**Contributing Employers**

Upon request, the Fund Office will provide you with information as to whether a particular Employer is contributing to the Plan on behalf of employees working under the collective bargaining agreements.

**Plan Interpretation and Determination By Trustees**

The Board of Trustees has full discretionary authority to interpret the Plan and its provisions to the maximum extent permitted by law. However, the Plan's Administrative Manager is responsible for answering all day-to-day questions concerning eligibility, benefits, and claims procedures.

Only the Board of Trustees has the discretion and authority to determine eligibility for benefits, and the right to participate in the Retirement Savings Plan and to exercise all the other powers specified in the Plan Document. No officer, agent or employee of the Union or Employer or any other person, is authorized to speak for, or on behalf of, or to commit the Board of Trustees, on any matter relating to the Retirement Savings Plan.

### ***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. If the Plan is amended or terminated, you will be notified in writing.

The Plan may be amended at any time if the Trustees agree to do so in writing, except that no amendment can divert the Plan's assets from the Plan's purposes of providing benefits.

Should the Plan be terminated, participants will remain 100% vested in their account balances. After payment of Plan expenses and previously approved distributions, the remaining Plan assets will be distributed among the participants. Each participant will receive a part of the assets determined to be in the same ratio that their 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.

No assets will be returned to any Employer or inure to the benefit of any Employer or the Union. In the event that a participant cannot be located and no claim is made for him or her for payment of his vested account balance within five years following the sending of notice by registered mail to the participant's last known address, his or her vested account balance will be forfeited and redistributed on a uniform basis among the participants to whom payments are being made or can be made.

### ***Non-Assignment Of Benefits***

The benefits under the Retirement Savings Plan are your own. This means that you cannot assign or transfer them to someone else, except as otherwise provided under federal law, and they are exempt from execution, attachment, garnishment, pledge, bankruptcy or 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 account to pay alimony, child support or marital property rights. If the Board of Trustees receives a QDRO, you will be notified. A QDRO may affect the amount of benefits you will receive or are receiving. If you have questions about QDROs or would like to receive a copy of the Plan's QDRO procedures, please contact the Fund Office.

*Any expense incurred by the Plan as a result of the review, consideration or approval of a domestic relations order or QDRO shall be charged directly against the account of the Participant and alternate payee, if one is named in the domestic relations order in equal amounts, and shall not be considered a common expense of the Plan.*

***Top-Heavy Provisions***

Federal law requires that if the Retirement Savings Plan becomes a “top-heavy” plan as described in the Internal Revenue Code, minimum contributions may apply. In the unlikely event that this Retirement Savings Plan becomes top-heavy, you will be notified accordingly.

***Maximum Contributions***

The Internal Revenue Code imposes limitations on maximum contribution amounts that may be made annually on behalf of participants under qualified plans. These limits are liberal and would not normally prevent you from receiving full benefits. In the unlikely event that contributions made by contributing Employers on your behalf are limited, you will be notified.

***No Employment Guarantee***

Your participation in the Plan does not constitute a guarantee of your continued employment.

## **YOUR ERISA RIGHTS**

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As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants are entitled to certain rights, as outlined in the following information.

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

You have the right to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and Union halls, all documents governing the Plan, including insurance contracts, Collective Bargaining Agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA);
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, 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, which the Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report; and
- Obtain a statement telling you whether you have a right to receive a benefit at your Normal Retirement Age (generally age 55) and if so, what your benefits would be at your Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan will provide the statement free of charge.

### ***Prudent Actions By Plan Fiduciaries***

In addition to creating rights for Plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your Employer, your Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

### ***Enforce Your Rights***

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge and to appeal any denial, all within certain time schedules.

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

### ***Assistance With Your Questions***

If you have any questions about 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 EBSA at:

#### *Nearest Regional Office*

Employee Benefits  
Security Administration  
Chicago Regional Office  
200 West Adams Street, Suite 1600  
Chicago, Illinois 60606  
312-353-0900

#### *National Office*

Division of Technical Assistance and  
Inquiries Employee Benefits Security  
Administration  
U.S. Department of Labor  
200 Constitution Avenue N.W.  
Washington, D.C. 20210  
866-444-3272

You may also find answers to your questions and learn more about your rights and responsibilities under ERISA by visiting the EBSA's Web site at [www.dol.gov/ebsa](http://www.dol.gov/ebsa).

## **GLOSSARY**

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### ***Normal Retirement Age***

The Plan's Normal Retirement Age is age 55.

### ***Required Beginning Date***

Your Required Beginning Date for benefits is April 1 of the calendar year following the calendar year in which you reach age 70½.

### ***Spouse***

Your Spouse shall mean any individual to whom you are lawfully married under any state law or the law of any foreign jurisdiction. Spouse also includes same sex spouses if you were married in a state or foreign jurisdiction that recognizes same sex marriages. Same sex spouses do not include civil unions, domestic partnerships, or similar formal relationships.