

Cement Masons & Plasterers Trust Funds

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Administered by
Welfare & Pension Administration Service, Inc.

February 12, 2018

SUMMARY PLAN INFORMATION

FOR THE PLAN YEAR BEGINNING APRIL 1, 2016

CEMENT MASONS AND PLASTERERS RETIREMENT PLAN

EIN: 91-6066773

The Plan Number 001

This notice is intended to provide a summary of plan information to employers and employee representatives of the Cement Masons and Plasterers Retirement Plan. The information given is required to be furnished by law under ERISA § 104(d). This notice summarizes information for the 2016 Plan Year, which began April 1, 2016 and ended March 31, 2017.

Description of the Plan's Contribution Schedule, Benefit Formula, and Modifications

Contributions to the Plan are made monthly pursuant to the terms of the current Collective Bargaining Agreements and special agreements (for non-bargaining employees).

Accrued benefits are based upon a percentage of contributions made or required on behalf of individual participants during the Plan Year. The Future Service benefit for Plan Years on and after April 1, 2008 is 1.7% of employer contributions, and the benefit is calculated on the first \$3.66 for Plasterers.

The Future Service benefit for Plan Years April 1, 2008 through May 31, 2016 is 1.7% of employer contributions, and the benefit is calculated on the first \$3.84 for Cement Masons. Beginning June 1, 2016, the Future Service benefit for Plan Years on and after June 1, 2016 is 1.7% of employer contributions, and the benefit is calculated on the first \$3.97 for Cement Masons.

An Individual Account is also established on behalf of each participant and credited with a portion of the hourly employer contribution. From July 1, 2008 to May 31, 2014, the amount credited was \$1.52 for Cement Masons and \$1.75 for Plasterers. From June 1, 2014 to May 31, 2015, the amount credited was \$1.72 for Cement Masons and \$1.75 for Plasterers. From June 1, 2015 to June 30, 2015, the amount credited was \$2.00 for Cement Masons and \$1.75 for Plasterers. From July 1, 2015 to June 30, 2016 the amount credited was \$2.00 for Cement Masons and \$2.00 for Plasterers. On and after July 1, 2016 the amount credited was \$2.12 for Cement Masons and \$2.25 for Plasterers. Interest accrues at 6% per annum on Individual Accounts.

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Participants with five or more Years of Service, including at least one year of Credited Future Service and one hour of Credited Future Service after April 1, 1998 are generally eligible to retire at Normal Retirement (age 63). Participants who at Normal Retirement (age 63) do not meet this requirement but have at least three years of Credited Future Service and one Hour of Service on or after April 1, 2007 are eligible to retire receiving a distribution of the Individual Account only.

Participants with ten or more Years of Service may also elect to retire at Early Retirement (age 55 through 62); however, the accrued benefit is reduced to take into account the participant's age at retirement. The Plan also provides Disability Retirement and pre-retirement death benefits for participants who qualify.

The accrued benefit for unmarried participants is paid as a life annuity with 36 monthly payments guaranteed. For married participants, the accrued benefit is paid as a 50% joint and survivor option. Participants, with the consent of their spouse (if applicable), may also elect an optional form of payment.

Other than the contribution increases to the Individual Accounts noted above, there were no modifications to the benefit formula during the Plan Year. For a full description of the benefits and benefit formula, please refer to the Plan documents.

Contributing Employers

There were 127 employers obligated to contribute to the Plan during the 2016 Plan Year.

Employers Contributing More than 5% of Total Contributions

The Conco Companies
GLY Construction
Sellen Construction Inc

Participants on Whose Behalf Contributions Were Not Made

The number of participants under the Plan on whose behalf no contributions were made by an employer of the participant for the 2016, 2015, and 2014 Plan Years is:

2016 Plan Year:	0
2015 Plan Year:	0
2014 Plan Year:	0

Plan's Funded Status

The Plan was not in critical or endangered status for the 2016 Plan Year.

SUMMARY PLAN INFORMATION

(Continued)

Withdrawals and Assessments of Withdrawal Liability During Preceding Year

No employer withdrew from the Plan during the preceding Plan Year (2015), and therefore, no withdrawal liability was assessed or is estimated to be due from withdrawn employers.

Transfers from Other Plans

There were no transfers or mergers of assets or liabilities from another plan during the 2016 Plan Year.

Amortization Extension/Shortfall Funding Method

The Plan did not seek or receive an amortization extension under ERISA § 304(d) or use the shortfall funding method as that term is used in ERISA § 305 for the 2016 Plan Year.

Upon written request to the Fund Office, any contributing employer or local union is entitled to receive a copy of the Plan's Form 5500 filing, summary plan description, and/or summary of any material modification to the Plan. You may contact the Fund Office at the address listed below. A recipient is not entitled to receive more than one copy of any such document during any one 12-month period. The Fund Office may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies of this information.

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