

OMAHA CONSTRUCTION INDUSTRY PENSION FUND

CompuSys of Nebraska Inc.

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Telephone 402-513-5136 ♦ Toll Free 855-624-7586 ♦ Fax 402-333-0116

www.ocipension.com

Dear Participant:

In order to process your application for a retirement benefit, please see that the enclosed Application is completed in its entirety and returned to this office, along with the required documentation. If you are married, photocopies of your marriage certificate and your spouse's required documentation must also be submitted with your application. If you are widowed, a photocopy of your wife's death certificate must be submitted. If you are divorced, a signed copy of your divorce decree in its entirety must also be submitted. If there is a property settlement which is separate from the decree, please include a copy of that also.

If you are applying for a Disability Benefit, a copy of your Social Security Award Certificate must be submitted to this office when you receive it from the Social Security Administration. If you have not yet received your Social Security Award certificate, mail in the other items requested with your application now. When you receive your Social Security Disability Award, mail a copy (**in its entirety**) to this office.

Important, the effective date you select must be either the first day of the month following the date your application is received in this office or the first day of the month following the date you last worked, whichever is later. Therefore, we must have your completed application **prior** to your effective date.

Remember, once the completed application and supporting documentation are received in this office, it may take approximately ninety (90) days or less to process your application.

If you have any other questions, please let us know.

Sincerely,

Catherine Wesslund
Pension Department

**APPLICATION
TO RECEIVE A BENEFIT**

**OMAHA CONSTRUCTION INDUSTRY
PENSION PLAN**

A. Type of Pension

I am applying for a(n) (choose one):

- Normal Retirement Benefit. You must be age 65 or older.
- Early Retirement Benefit. Age 55-64 with 25 Years of Service.
- Early Retirement Benefit. Age 55-59 with 30 Years of Service.
- Early Retirement Benefit. Age 55-64 with less than 25 Years of Service.
- Total and Permanent Disability Benefit. (must be under age 55).

(See Retirement Declaration for employment limitations.)

B. Participant Information

Name: _____ Telephone # _____
 Address: _____ Social Security # _____
 _____ Date of Birth (*attach proof*): _____
 Union Name _____ Date Joined _____
 Last day worked or plan to work
 in covered employment _____

Marital Status: Single Married Divorced

If Applicable:

Name of Spouse: _____ Spouse Date of Birth (*attach proof*): _____
 Date of Marriage (*attach proof*): _____ Spouse Social Security #: _____

Have you ever been divorced? Yes No. If yes, please provide copies of the divorce decree with your application.

***NEEDED FOR PARTICIPANT AND SPOUSE IF APPLICABLE.** The acceptable proofs of your date of birth and Social Security are listed below. All documents submitted must clearly show your age in order to be acceptable. Also, if the name shown on the document differs from the present name, a copy of the court order or other document recording the name change should be submitted for identification purposes

Proof of Age documentation	Social Security documentation
A birth or baptismal certificate	Social Security Card
Drivers License or State Photo ID	W-4
Passport	Medicare/Medicaid Card
Certified copy of Immigration or Naturalization papers	Letter from Social Security
Military Records (Ford DD 214)	Tax Return with all financial information deleted
Civil Service Records	
Marriage License or Application (if shows birth date)	

C. Pension Effective Date

Your Pension Effective Date is the date as of which your retirement payments are scheduled to begin. It must be after the date you submit this *Application*, and must be the first day of a month. I elect a Pension Effective Date of: _____ 1st, 20____. Please provide me with an estimate of my payment options as of that date.

D. Membership History

	Local Union Number	From	To
List the periods of your union membership in the Omaha Construction Industry			

	Local Union Number	Name of Related Plan
Did you ever belong to another union <u>in the Omaha area</u> prior to joining the above union, i.e. Laborers Local 1140?	_____	_____
	_____	_____

List the name and job site of your most recent employer: _____

Type of work you expect to be doing after your retirement effective date, if any: _____

Did you work in construction prior to joining any union? Yes No

Did you ever work in another state after 1967 where money may have been paid in on your behalf into another pension fund? Yes No
 If Yes, list name(s) and address(es)

If you have been absent from employment for any of the following reasons after 1952, please indicate the reason, the period of time you were gone, your last employer, and when you returned to work covered under the Plan.

a. Service in the Armed Forces	c. Paternity/maternity leave, infant care leave.
b. A period of disability	d. Employment in a supervisory capacity

Reason	From Month/Year	To Month/Year	Last Employed by	Date of Return

E. DISABILITY BENEFIT: Only complete if applying for a disability benefit

Have you ever received disability compensation? Yes No
 If yes, give dates: _____

Have you applied for a Social Security Benefit? Yes No
 If you have been approved by Social Security for a Disability Benefit, please attach a copy of your award letter in its entirety.

Nature of your disability _____

When did you become totally and permanently disabled? _____

Application to Receive a Distribution

Name and address of your doctor(s). _____ _____ _____		
Have you worked at all, at any occupation, since you became disabled? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please complete the following:		
From	To	Employer

Participant's Signature

Before final action can be taken on this application, I understand it will be necessary for me to provide the Trustees with proof of eligibility, plus any other documentary proof as to my age, employment history, and union membership.

Signature of Participant

Date

VESTING AND YOUR PENSION BENEFIT

OMAHA CONSTRUCTION INDUSTRY PENSION PLAN

You must have a minimum of 5 years of 250 hours each paid in on your behalf into the Fund, without breaks-in-service during those first five years (see Summary Plan Description book for exact rules) in order to be "vested". Once you are "vested" you have a right to a pension benefit when you are at least 55 years of age and no longer working in the construction industry and any breaks in service after that do not cause you to lose what you've already built up.

However, the amount of your benefit is determined by the number of years of service you have at the time you retire, i.e., the number of years of 250 hours paid into the Fund. Any years with less than 250 hours is not counted in your Total years of Service. This can also include past service credit (credit given for continuous construction work prior to 1967 when the Pension Plan started.)

NORMAL RETIREMENT AT AGE 65

PERCENTAGE OF PENSION ENTITLED

*1 through 4 years of service

Not vested – no benefit

5 Years of service

If active after 1/1/98, 100%

If not active since 12/31/97:

5 Years of service

50% of benefit

6 Years of service

60% of benefit

7 Years of service

70% of benefit

8 Years of service

80% of benefit

9 Years of service

90% of benefit

10 Years of service

100% of benefit

*Exception: If a member dies while still actively working toward his vesting, then the amount of contributions paid on his behalf (up to a maximum of \$20,000) is refunded to the surviving spouse or, if unmarried, designated beneficiary.

EARLY RETIREMENT AT AGE 55

PERCENTAGE OF PENSION ENTITLED

5 Years of service

If active after 1/1/98, 100% with a 50% cut for Early Retirement

If not active since 12/31/97:

6 Years of service

60%, with 50% cut for Early Retirement

7 Years of service

70%, with 50% cut for Early Retirement

8 Years of service

80%, with 50% cut for Early Retirement

9 Years of service

90%, with 50% cut for Early Retirement

10 through 24 Years of service

100%, with 50% cut for Early Retirement

25 through 29 Years of service

100%, with 25% cut for Early Retirement

30 Years of Service

100%, no cut for Early Retirement

(The above amounts can be increased by 5% for retirement for each year of age over 55.)

EXAMPLE:

John Smith's monthly benefit at age 65 is \$1,000.00 a month. He retires at age 58 with 9 years of service (he has not been active since 12/31/97). His benefit would be calculated as:

$\$1,000.00 \times 90\% = \$900.00 \times 65\%$ (cut for early retirement) = \$585.00/month

DESCRIPTION OF THE CONSEQUENCES OF FAILING TO DEFER RECEIPT OF A DISTRIBUTION

OMAHA CONSTRUCTION INDUSTRY PENSION PLAN

Federal law requires the Plan to inform you of the financial effect of a decision to defer the commencement of your pension payments until a later date. All of the following illustrations are based on the Plan's "normal form" of payment for single participants which is a Single Life Annuity with Five Years Certain. This is a monthly benefit payable for your lifetime or 60 months, whichever is greater.

The financial effect of deferring the commencement is based on the following Plan rules:

- If you are at least 55 years of age and have at least 5 years of service, but less than 25 years of service, your monthly pension amount is reduced by 5/12 of 1% for each month that you are under age 65 when your payments start.
- If you are at least 55 years of age and have at least 25 years of service, your monthly pension amount is reduced by 5/12 of 1% for each month that you are under age 60 when your payments start.
- If you are over age 65, your monthly pension amount is increased by 1% for each month of the first 60 months after age 65 and 1.5% for each month thereafter.

In general, the latest that you can start your pension payments is the April 1st following the calendar year in which you attain age 70 ½.

For the following illustrations, we are assuming that you have earned a monthly pension of \$1,000.00 per month based on the Plan's benefit formula, it will be paid as a Single Life Annuity with Five Years Certain and that you will not earn any additional benefits from work in covered employment in the future.

Your age when you Start your pension	Your years of service	Your monthly pension amount
55	At least 5 but less than 25	\$500.00
56	At least 25	\$750.00
60	At least 5 but less than 25	\$750.00
60	At least 25	\$1,000.00
62	At least 5 but less than 25	\$850.00
62	At least 25	\$1,000.00
65	At least 5	\$1,000.00
68	At least 5	\$1,360.00
70	At least 5	\$1,600.00

Factors That Can Significantly Affect Deferred Benefits

When you start your pension is a financial decision that is affected by many factors. Along with your tax and/or financial advisors, you should consider:

Taxes: You will be subject to federal income taxes on the amounts that you actually receive from the pension Plan. If you defer commencement of your pension payments, you will also defer the taxation of your pension. If you do NOT defer receipt of your pension, then you will lose any benefits that you might receive from postponed taxes.

The benefits of deferring the start of your pension may be increased in you are subject to a lower tax rate in the future when you elect to begin receiving your pension. On the other hand, it is possible that federal taxation may undercut the financial effect of deferring the start of your pension if you are subject to a higher tax rate in the future when you elect to begin receiving your pension.

Time Value of Money: From the illustrations above, if you worked 25 years and earned \$1,000 under the Plan's benefit formula before you retired, you will receive \$750 per month if your pension starts at age 55 or \$1,000 per month if your pension starts at age 60. Even though the monthly amount payable at age 55 is less than the age 60 amount, you would have the opportunity to invest your pension payments and earn additional interest income from age 55 to age 60. If you wait until age 60 to begin payment, you will receive more per month, but you will forego 5 years of payment *(from age 55 to age 60) and the potential interest income that would come with it. If you elect to defer retirement until after the Plan's normal retirement age of 62, you may receive an actuarially increased benefit.

Continued Years of Service: Whether you continue to work in covered employment will significantly affect the amount of your monthly pension. How your continued employment will affect your pension will be based on Plan rules regarding when and how you can accrue additional pension amounts and whether your pension payments would be subject to suspension if you work after you elect to start your pension payments.

How Long You Live: Whether you would actually realize a benefit from deferring the start of your pension will depend on how long you live. If you die while your pension is deferred or defer the start of your pension but die soon after it starts, the amount of pension that you and your survivor spouse or beneficiary receive will be significantly affected.

Review your Summary Plan Description: The Plan's minimum distribution and death benefit rules may affect your ability to postpone receipt of your benefit. The minimum distribution rules require you to begin receiving your benefit no later than April 1 following the calendar year in which you reach 70 ½. Also, the beneficiary of a death benefit may not have the right to leave his/her benefit in the Plan. These rules are contained in your Summary Plan Description.

SUSPENSION OF BENEFITS
SECTION 6.10

OMAHA CONSTRUCTION INDUSTRY
PENSION PLAN

Section 6.10. Suspension of Benefits

(A) Disqualifying Employment

- (1) If a Participant retires with any pension under Sections 3.02, 3.03, 3.05 or 3.21 of the Plan, his monthly benefit shall be suspended for any month in which he works at least 40 or more hours in Disqualifying Employment. Disqualifying Employment is employment or self-employment that is:
 - (a) in an industry covered by the Plan;
 - (b) in the geographical area covered by the Plan, which is the accumulated jurisdiction of all the Unions participating in the Plan, or outside the geographical area covered by the Plan if such employment results in the transfer to this Plan of any Employer contributions through portability agreements; and
 - (c) in any trade or craft that is currently covered by the Plan (i.e., cement masons, bricklayers, operating engineers, iron workers, carpenters, tile setters, millwrights and plasterers).
- (2) The term "industry covered by the Plan" means any industry in which Employees covered by the Plan were employed when the Participant's pension began or, but for suspension under this Article, would have begun.
- (3) If a retired Participant re-enters Covered Employment to an extent sufficient to be Disqualifying Employment and cause a Suspension of Benefits, and his pension payments are subsequently resumed, the industry and area covered by the Plan "when the Participant's pension began" shall be the industry and area covered by the Plan when his pension was resumed.
- (4) Paid non-work time shall be counted toward the measure of 40 hours if paid for vacation, holiday, illness or other incapacity, layoff, jury duty or other leave of absence. However, time compensated under workers' compensation or temporary disability benefits law shall not be so counted.
- (5) Notwithstanding any other provision of this Section, a Participant with a retirement effective date on or after January 1, 1990 who has retired from Covered Employment with unreduced benefits in accordance with Section 3.03(C) upon attaining age 55, but less than age 60, and earning at least 30 Years of Credited Service, shall have his benefit suspended on the first day of the month following the calendar month, or monthly payroll period, in which he returns to work in Disqualifying Employment.
- (6) Notwithstanding any other provision of this Section, a Participant's benefits will not be suspended pursuant to this Article after such Participant's Required Beginning Date.

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(B) Definition of Suspension of Benefits

"Suspension of Benefits" for a month means non-entitlement to benefits for the month. If benefits were paid for a month for which benefits were later determined to be suspended, the overpayment shall be recoverable through deductions from future pension payments, pursuant to Section 6.10(E).

(C) Notices

(1) Upon commencement of pension payments, the Trustees shall notify the Pensioner of the Plan rules governing Suspension of Benefits, including identity of the industries and geographic area covered by the Plan. If benefits have been suspended, new notification shall, upon resumption of benefits, be given to the Participant if there has been any material change in the suspension rules or the identity of the industries or area covered by the Plan.

(2) A Pensioner shall notify the Plan in writing within 21 days after returning to work. If a Pensioner has worked in Disqualifying Employment in any month and has failed to give timely notice to the Plan of such employment, the Trustees shall presume that he worked for at least 40 hours in such month and any subsequent month before the Participant gives notice that he has ceased Disqualifying Employment. The Participant shall have the right to overcome such presumption by establishing that his work was not in fact an appropriate basis, under the Plan, for Suspension of Benefits.

(3) If a Pensioner has worked in Disqualifying Employment for any number of hours for a contractor at a building or construction site and has failed to give timely notice to the Plan of such employment, the Trustees shall presume that he has engaged in such work for as long as the contractor has been and remains actively engaged at that site. The Participant shall have the right to overcome such presumption by establishing that his work was not, in fact, an appropriate basis under the Plan for Suspension of Benefits.

The Trustees shall inform all retirees at least once every 12 months of the reemployment notification requirements and the presumptions set forth in this Section 6.10(C).

A Pensioner whose pension has been suspended shall notify the Trustees when Disqualifying Employment has ended. The Trustees shall have the right to withhold benefit payments until such notice is filed with the Plan.

(4) A Participant may ask the Plan whether a particular employment will be considered Disqualifying Employment. The Plan shall provide the Participant with its determination.

(5) The Trustees shall inform a Participant of any Suspension of Benefits by notice given by personal delivery or first class mail during the first calendar month in which his benefits are withheld.

(D) Review

A Participant shall be entitled to a review of a determination of Suspension of Benefits by written request filed with the Trustees within 90 days of the notice of suspension. The same right of review shall apply, under the same terms, to a determination by or on behalf of the Trustees that contemplated employment will be considered Disqualifying Employment.

(E) Resumption of Benefit Payment

Benefits shall be resumed for the month after the last month for which benefits were suspended, with payments beginning no later than the third month after the last calendar month for which the Participant's benefit was suspended, provided the Participant has complied with the notification

Application to Receive a Distribution

requirements of Section 6.10(C)(3) above.

Overpayments attributable to payments made for any month or months for which the Participant had Disqualifying Employment shall be deducted from pension payments otherwise paid or payable subsequent to the period of suspension. A deduction from a monthly benefit for a month after the Participant attained Normal Retirement Age shall not exceed 25% of the pension amount (before deduction), except that the Plan can withhold up to 100% of the first pension payment made upon resumption after a suspension. If a Pensioner dies before recovery of overpayments has been completed, deductions shall be made from the benefits payable to his Beneficiary or surviving spouse receiving a pension subject to the 25% limitation on the rate of reduction.

If a Pensioner is younger than Normal Retirement Age, his monthly benefit shall be withheld until the entire amount overpaid has been recovered or, if earlier, until he attains Normal Retirement Age, at which time the 25% rule in this Section 6.10(E) shall apply.

(F) Benefit Payments Following Suspension

A Pensioner (except a Disability Pensioner) who returns to Covered Employment and earns additional accrual shall have his pension recalculated as of the following January 1. If such Pensioner resumes receiving pension payments during a Plan Year, the monthly payment amount shall be adjusted as of the following January 1 as described below.

Each January 1 the additional benefit accrual shall be calculated, based on the Employee's then attained age, and added to the Pensioner's prior monthly pension amount. A Pensioner's election as to form of benefit made upon his initial retirement shall apply for any subsequent accrual earned upon his return to Work in Covered Employment.

(G) A Joint and 50% Survivor Pension or Joint and 75% Survivor Pension in effect immediately prior to Suspension of Benefits and any other benefit following the death of the Pensioner shall remain effective if the Pensioner's death occurs while his benefits are in suspension.