

SUMMARY PLAN DESCRIPTION

FOR

SOUTH CENTRAL ANNUITY FUND

September 1, 2021

Employer Identification Number: 35-2409603

Plan Number: 001

This is only a summary intended to familiarize you with the major provisions of the South Central Annuity Fund (“Fund”). You should read this summary closely. If you have any questions and before you make any important decisions based on your understanding of the Fund from this summary, you should contact the Fund Office. This summary is drafted to be understandable to most participants and dependents and any conflict between this Summary Plan Description and the official Amended and Restated Plan Rules and Regulations (the “Plan Document”), will be governed by the Plan Document.

HOW TO USE THIS SUMMARY PLAN DESCRIPTION

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The table of contents gives a detailed description of where specific information concerning a particular topic may be found.

GLOSSARY

Some terms used in the Summary Plan Description (“SPD” or “booklet”) have special meanings. These terms are identified by capitalizing the term’s first letter. To find out the exact meaning of a special term, there is a Glossary at the end of this summary.

EFFECTIVE DATE

This booklet describes in easy-to-understand terms the principal features of the Fund in effect on September 1, 2021.

MORE SPECIFIC INFORMATION

Some technical details and legal expressions contained in the formal Plan Document have been omitted in this summary. The Plan Document governs the administration and interpretation of the rights of participants and their beneficiaries, and that document can be obtained from the Fund Office.

FUND OFFICE

The persons responsible for the day-to-day operations of the Fund are the Board of Trustees.

Any questions concerning the day-to-day operations of the Fund should be directed to the Fund Office.

NOTE

WHEN YOU ARE THINKING ABOUT RETIREMENT

The following information may help you when you are thinking about retirement:

1. You should telephone the Fund Office at **(713) 643-9300 or Toll Free (866) 236-3148**
2. The Fund Office will furnish you with a retirement application form.
3. To update your Individual Account or check your Individual Account balance, you should have your Social Security Number and password available before you contact the Fund Recordkeeper at:

Stephens Valuation Systems
4131 N. Central Expressway, Suite 250
Dallas, TX 75204
Phone: (214) 521-8691
www.svsval.com

4. Mail the completed retirement application and all other requested documents to the Fund Office.

SOUTH CENTRAL ANNUITY FUND

Benefit Resources, Inc.
8441 Gulf Freeway, Suite 304
Houston, Texas 77017
Telephone: (713) 643-9300
Facsimile: (713) 316-4794
www.BenefitResourcesInc.com

ALL ELIGIBLE PARTICIPANTS ARE REMINDED THAT THEY MUST NOTIFY THE FUND OFFICE WHEN:

1. Your address changes or the address or contact information for any of your designated Beneficiaries has changed.
2. You get divorced or you are legally separated from your Spouse (provide court certified divorce decree including any Qualified Domestic Relations Order (QDRO) or legal separation papers), which must be in a form acceptable to the Trustees.
3. You get married, including common-law marriage (provide a certified copy of the marriage license and your new Spouse's birth certificate, including the Declaration of Informal Marriage for common-law marriages).
4. You or one of your Beneficiaries die (provide a certified copy of the death certificate).

MESSAGE FROM TRUSTEES

A MESSAGE FROM THE BOARD OF TRUSTEES OF THE SOUTH CENTRAL ANNUITY FUND

8441 Gulf Freeway, Suite 304, Houston, Texas 77017
(713) 643-9300 – Fax: (866) 316-4794 – Toll Free (866) 236-3148

To All Eligible Participants:

We are pleased to provide you with this booklet explaining your defined contribution retirement plan as of September 1, 2021.

We have tried to explain all sections of the Fund as clearly as possible. This booklet contains a summary of the principal provisions of this defined contribution retirement plan. We urge you to read this booklet carefully so that you will understand how the Fund works and your rights under it. The descriptions in this booklet are in general terms only and all statements are subject to the detailed terms and conditions in the Plan Document and Agreement and Declaration of Trust, copies of which are available to you for review at the Fund Office. If you have any questions about the rules of the Fund after reading this booklet, or if you have problems concerning benefit payments, please feel free to call or write the Fund Office.

You should discuss this booklet with your family and keep it in a safe place for future reference. Also, to ensure you receive all of our communications, be sure to keep the Fund Office informed of any change in your mailing address.

It is our intention that this Fund allows you to individually direct the manner in which the funds in your Individual Account are invested. We further intend that the operation of this Fund to be in compliance with Internal Revenue Code §404(c) as those requirements may from time to time be amended.

We hope that you find this booklet helpful and that you and your family will enjoy the protection of the Fund for many years to come.

Sincerely,

BOARD OF TRUSTEES

NOTE: Receipt of this Notice does not automatically entitle you to the defined contribution retirement Fund benefits provided by this Fund. In order for you to be eligible for Fund benefits, you must be otherwise eligible for all other benefits provided by the Fund. If you have any questions about your eligibility, please contact the Fund Office at (713) 643-9300 or Toll Free (866) 236-3148.

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INTRODUCTION TO YOUR FUND

The South Central Annuity Fund helps you provide for your retirement security through Employer Contributions to your Individual Account. Because the Fund is qualified by the Internal Revenue Service as a profit sharing plan, special tax exclusions allow you to save more dollars for your retirement.

HOW YOU SAVE

- If you have savings from another retirement plan or a lump-sum from an annuity plan, you may be able to roll those savings into the Fund as Rollover Contributions. For more information on the types of savings that may be rolled over into the Fund and the terms and conditions for making Rollover Contributions, see **YOUR CONTRIBUTIONS: ROLLOVER CONTRIBUTIONS**.
- If provided in the Collective Bargaining Agreement or Participation Agreement applicable to you, your Employer will make Contributions to the Fund for you. For information on the amount of your Employer's Contribution and the terms and conditions for receiving Contributions, see **EMPLOYER CONTRIBUTIONS**, below.
- Employer Contributions on your behalf are not currently included as part of your federal taxable income. Taxes are also deferred on investment earnings on all contributions held in your Individual Account. Therefore, you pay no federal income taxes on your Fund savings until they are distributed to you.

YOUR INDIVIDUAL ACCOUNT

You have your own Individual Account under the Fund to hold all Employer and Rollover Contributions made to the Fund by your Employer and by you. Your Individual Account also holds any investment earnings on those Contributions. Your Individual Account keeps track of your share of the assets held in the Fund.

Accessing Your Individual Account

Because investment options change over time, you can access current information about your Individual Account by contacting the Fund Office at:

South Central Annuity Fund
8441 Gulf Freeway, Suite 304
Houston, TX 77017
(713) 643-9300
(866) 316-4794 Administrative Fax
(866) 236-3148 Toll Free

VESTING OF YOUR INDIVIDUAL ACCOUNT

Your Vested Interest is 100% of the value of your Individual Account at any time.

DISTRIBUTION OF BENEFITS

You may receive distributions from your Individual Account when any of the following happens:

- You satisfy the requirements for an in-service withdrawal. (For more information about withdrawals, see **IN-SERVICE WITHDRAWALS**).
- You become Totally Disabled while still employed. See definition of Totally Disabled in the Glossary at the end of this document.
- You retire from employment after you reach your Normal or Early Retirement Date.
- You die.
- Your employment terminates. (For more information about distributions following termination of employment, see **DISTRIBUTION OF YOUR INDIVIDUAL ACCOUNT**).

BOARD OF TRUSTEES DISCRETION

The Board of Trustees (“Trustees”) has discretionary authority to interpret and construe the provisions of the Fund, to determine your eligibility for benefits under the Fund and to resolve any disputes that arise under the Fund. The Board of Trustees may delegate this authority as provided under the Fund.

FUND IDENTIFICATION INFORMATION

TYPE OF PLAN

The Fund is a **defined contribution plan**. Under a defined contribution plan, all contributions that are made on your behalf are held in your Individual Account and you will be able to select the investments into which all or portions of your Individual Account are invested. When you retire, your retirement benefit from the Fund will be based on the value of your Individual Account (including investment earnings and losses) at the time distribution is made to you.

The Fund is also intended to be a **404(c) plan** as defined under Internal Revenue Code §404(c). Under a **404(c) plan**, you may select the individual investments from the investment menu selected by the Fund Trustees, for all or a portion of your Individual Account under the Fund. For the accounts over which you control investments, fiduciaries that would otherwise be responsible for assuring that your Individual Account is invested appropriately are relieved of responsibility for your investment choices. For more information, see **FUND INVESTMENTS: 404(c) PROTECTION**.

FUND ADMINISTRATOR

Board of Trustees – the Fund Office
 South Central Annuity Fund
 8441 Gulf Freeway, Suite 304
 Houston, TX 77017
 (713) 643-9300
 (866) 316-4794 Administrative Fax
 (866) 236-3148 Toll Free

Members of the Board of Trustees	
Union Trustees	Employer Trustees
Mr. Mark Maher, Jr.	Mr. Mark Little
Mr. Mack Bennett	Mr. Robert Senior
Mr. Kenneth Fugatt	
Mr. D. Jason Billings	
Mr. Michael L. Stark, Jr.	
Mr. Charlie Singletary	

FUND EMPLOYER IDENTIFICATION NUMBER

EIN 35-2409603

PLAN NUMBER

001

ADOPTING EMPLOYERS

Adopting Employers include employers who are required or permitted by a Labor Agreement, the Trust Agreement or applicable federal law to make Employer Contributions to this Fund and who thereby become bound to the Trust Agreement. The term Employer also includes the Union or the Fund as applicable, but only for the purpose of providing Fund benefits to their employees under the Fund.

AGENT FOR SERVICE OF LEGAL PROCESS

Legal process may be served on the Board of Trustees at the Fund Office listed below:

Board of Trustees
 South Central Annuity Fund
 8441 Gulf Freeway, Suite 304
 Houston, TX 77017

Legal process may also be served on:

Douglas M. Selwyn
 Conner & Winters, LLP
 808 Travis Street, 23rd Floor
 Houston, TX 77002

ELIGIBILITY TO PARTICIPATE

ELIGIBILITY REQUIREMENTS

Once you begin Covered Employment you will be eligible to participate as of your first Hour of Work for which Employer Contributions are made. If your Employer has signed a non-bargaining unit participation agreement, you are eligible to participate once your Employer contributes to the Fund on your behalf.

EMPLOYEE ROLLOVER CONTRIBUTIONS

If you are working in Covered Employment, you may elect to roll over qualified distributions from other qualified plans into the Fund. Your Rollover Contributions are always 100% vested but are subject to all the terms and conditions of the Fund and are only distributable to you under the terms of the Fund. No other Employee contributions are allowed under the Fund.

Savings Eligible for Rollover

The Fund permits direct rollovers from qualified plans (these are plans that meet the requirements of Internal Revenue Code §§401(a), 403(a), 457(b), such as 401(k) or profit-sharing plans). A direct rollover is a qualified rollover distribution made directly from another qualified plan or annuity plan without being distributed to you first. You may not make a direct rollover to the Fund of Roth contributions or after-tax employee contributions. The Fund also permits indirect rollovers from qualified plans. An indirect rollover is a rollover you make to the Fund of amounts you have actually received as a qualified rollover distribution from another qualified plan. If you actually receive distribution of the amount you are rolling over, your indirect Rollover Contribution must be delivered to the Trustees within 60 days of the date you received it.

If the distribution qualifies for a rollover into the Fund, you may roll it over by having it delivered to the Fund Office, after filling out the required forms.

Savings Not Eligible for Rollover

You may not roll over, either directly or indirectly, any loans, Roth contributions, after-tax employee contributions, distributions that are substantially equal annuity payments and distributions from IRAs. The Fund Office may require you to provide information to show that the distributions you want to roll over meet the Fund requirements.

EMPLOYER CONTRIBUTIONS

Your Employer shall make Employer Contributions to your Individual Account. You are not taxed on any Employer Contributions made to your Individual Account until distribution is made to you and you are always 100% vested in your Individual Account balance.

ALLOCATION REQUIREMENTS

You may receive Employer Contributions for a particular Plan Year if you are eligible to participate in the Fund at any time during that Plan Year.

RECIPROCITY WITH OTHER PLANS

If you are affiliated with another local union of the International Union of Operating Engineers outside the jurisdiction of the Unions participating in this Fund, you may designate that the Employer Contributions made on your behalf be sent to another plan pursuant to one or more reciprocal agreements, to which this Fund is affiliated. Any funds accumulated in your Individual Account with respect to such reciprocal agreement may be transferred by the Trustees to an account maintained for you under that other plan. The Trustees may also receive funds accumulated for you in another plan that is affiliated with this Fund through a reciprocal agreement. Employer Contributions and Rollover Contributions received from other trust funds shall be held in your Individual Account and shall be administered and invested by you as if the funds were derived from Employer Contributions received under this Fund. The Trustees may require you to execute an appropriate authorization to affect the reciprocity transfers contemplated under the Fund.

FUND INVESTMENTS

WHERE FUND CONTRIBUTIONS ARE INVESTED

You direct how the contributions made to your Individual Account are invested. You may direct that contributions be invested in any of the funds made available to you under the Fund. The Fund Office will provide you with a description of the different investment funds available at any given time. New investment funds may be added, and existing funds changed by the Trustees. The Fund Office will update the description of the available funds to reflect any changes.

ERISA SECTION 404(c) PROTECTION

Because you direct how contributions to your Individual Account are invested, the Trustees, which would otherwise be responsible under federal rules for directing investments, are relieved of this responsibility with respect to the investment decisions relating to your Individual Account. Therefore, the Trustees are not liable under the law for any losses to your Individual Account that are the direct and necessary result of your investment directions. The Trustees are still responsible, however, for providing you with diverse investment opportunities and sufficient opportunity for you to direct the investment of your Individual Account.

MAKING INVESTMENT ELECTIONS

Investment Elections

When you become eligible to participate in the Fund, you must notify the Fund Office of your investment elections in accordance with the rules established by the Trustees. Your investment elections must specify the percentage of contributions in your Individual Account that will be invested among the available investment funds.

Failure to Direct Investments

If you do not direct how contributions, or existing sums, in your Individual Account should be invested, the contributions will be invested in the Qualified Default Investment Alternative selected by the Trustees.

Change of Investment Elections

You may change how sums in your Individual Account are invested each day the financial markets in Boston, Chicago, and New York are open and the office of the Fund's recordkeeper is also open for business. Remember that there will be a delay between when you submit your change and when that change is actually processed. That delay may be one business day or more. To perform this transaction, you may visit the recordkeeper's website and electronically or telephonically make your change; or you may contact the Fund Office in accordance with the rules established by the Trustees.

Transfers Between Funds

You may transfer any amount held in your Individual Account from one investment fund to another investment fund and you must specify the amount that is to be transferred. A transfer may be made effective each day the financial markets in Boston, Chicago, and New York are open and the office of the Fund's recordkeeper is also open for business. Remember that there will be a delay between when you submit your transfer and when that transfer is actually processed. That delay may be one business day or more. To make a transfer, you may visit the recordkeeper's website and electronically or telephonically issue your transfer; or you may contact the Fund Office in accordance with the rules established by the Trustees.

Restrictions on Exchanges

The investment fund options available under the Fund are generally intended to be long-term investments suitable for retirement savings and are not designed to accommodate frequent exchanges (purchases and sales) by participants. An exchange occurs anytime you transfer all or a portion of your Individual Account from one investment fund to another. Frequent exchanges by participants may be harmful to the performance of your investments and may impact the Fund overall by increasing transaction costs that are shared by all investors and by interfering with portfolio management. Therefore, the Trustees may adopt procedures to limit these types of investment activities that are available under the Fund. Procedures may include, but are not limited to, the following:

- limits on the frequency with which you may submit investment directions,
- limits on the frequency with which you may transfer in and out of investment options,
- limits on the dollar value of transactions,
- fees assessed directly against your Individual Account, applied when you transfer out of an investment fund within a certain period of time after transferring some or all of your Individual Account into the investment fund,
- restrictions on the means by which you may submit investment directions, and
- other procedures that the Trustees determine to be appropriate to prevent or discourage frequent trading activity.

Specifically, and subject to any other restrictions adopted by the Trustees as described above, day-trading is not permitted under the Fund.

You will be notified of any such procedures applicable under the Fund. You should keep in mind that such procedures may not detect or prevent all frequent trading in the Fund's investment funds and that these activities may be harmful to yours and the Fund's investment

performance. Under this Fund, you are responsible for the investment result related to your Individual Account.

VALUING YOUR INDIVIDUAL ACCOUNT

The Fund's account recordkeeper periodically adjusts the value of your Individual Account to show any earnings or losses on your investments, any distributions that you have received, any fees or expenses assessed against your Individual Account, and any contributions that have been made to your Individual Account since the preceding adjustment date. This adjustment is made each day the financial markets in Boston, Chicago, and New York are open and the office of the Fund's account recordkeeper is also open for business.

The value of your Individual Account may increase or decrease at any time due to investment earnings or losses and related to expenses incurred by the Fund related to your Individual Account or related to the overall Fund. You are only entitled to receive from the Fund the value of your Individual Account on a quarterly basis and on the date, distribution is made to you. That value will be determined on the valuation date immediately preceding the date of the quarterly report or the distribution and may be larger or smaller than the value determined on any other valuation date. The Fund's account recordkeeper, the Trustees, and the Employers do not guarantee your Individual Account from investment losses or from the assessed fees or the expenses of administering the Fund.

At the close of each calendar quarter, you will be sent a statement reflecting the balance of your Individual Account as of the close of that calendar quarter, including the status of each sub account and/or investment.

IN-SERVICE WITHDRAWALS

After Normal Retirement Age, you may make a cash withdrawal (as described in **FORM OF PAYMENT: FORM OF PAYMENT TO YOU**) from your Individual Account while you are still employed by your Employer. Otherwise, you must be severed from Covered Employment for at least two years, with no Employer Contributions during that period. Your withdrawal(s) under the Fund will be effective as soon as practicable after the Fund Office's approval of your written application for benefits.

DISTRIBUTION OF YOUR INDIVIDUAL ACCOUNT

DISTRIBUTION TO YOU

Retirement, Death or Total Disability

If your Covered Employment terminates because of death, Total Disability (as determined under the definition of Total Disability in the Glossary at the end of this document), or retirement at or after your Normal Retirement Date, the Fund permits immediate distribution of your Individual Account.

Promotion

If your covered employment terminates by reason of a promotion from a bargaining unit position to a verified management position with the same Employer, as determined by the Trustees, and you have \$1,000 or less in your Individual Account, you may elect in writing to

withdraw a lump sum or eligible rollover without waiting the required two years. Distributions under this provision may be subject to IRS penalties.

Other Termination of Covered Employment

If your Covered Employment terminates for any other reason, the Fund permits distribution of your Individual Account only after the earlier of your Normal Retirement Date or after you have been absent from Covered Employment for two full years, during which no Employer Contributions are made to the Fund. However, you may postpone distribution until your Required Beginning Date, defined in the Glossary located at the end of this document.

Early Retirement

If your Covered Employment terminates on or after age 55, you may retire; however, you will only be permitted to receive one distribution from your Individual Account under this provision prior to Normal Retirement Age. Once you reach Normal Retirement Age, you will be permitted to declare retirement and take additional distributions under the Fund.

Special Distribution Rules

If you have terminated employment and have become eligible for a distribution as described above, but have not yet reached your Required Beginning Date, which is defined in the Glossary, you may elect to receive a partial distribution of any portion of your Individual Account. Once you reach your Required Beginning Date, you will be required to receive a distribution of your Individual Account.

Application for Distribution

Distribution of your Individual Account will not be made until your Normal Retirement Date unless you have filed an earlier application for distribution with the Fund Office. Generally, payment will not begin until at least 30 days after the month you submit your completed application for benefits.

Suspension of Distribution

If you are reemployed in Covered Employment before distribution of the full value of your Individual Account has been made, and you have not attained Normal Retirement Age, distributions from your Individual Account will be suspended until your reemployment terminates.

Required Minimum Distribution

Internal Revenue Code rules require that distribution of your Individual Account must begin no later than your Required Beginning Date, as defined in the Glossary.

SPECIAL TAX RULES APPLICABLE TO DISTRIBUTIONS

If you terminate employment before reaching age 55, and you have been severed from Covered Employment for at least two years, or you declare retirement and are eligible to elect to receive a distribution of your Individual Account before reaching age 59½, you may be subject to a 10% tax penalty and required 20% tax withholding on your distribution. If your termination is due to a Promotion prior to your Normal Retirement Age and you elect to take a distribution, you may be subject to an excise tax. You should consult your own tax advisor to determine whether either of these taxes applies to you.

DISTRIBUTION TO YOUR BENEFICIARY

If you die before distribution of the full value of your Individual Account has been made to you, distribution of your Individual Account will be made to your Beneficiary as soon as reasonably practicable following the date your Beneficiary files an application for distribution with the Fund Office. Distribution to your Beneficiary must be made no later than the end of the fifth calendar year beginning after your death or, if your Beneficiary is your Spouse, the end of the calendar year in which you would have reached your Required Beginning Date (as defined in the Glossary), if later.

The delay in the date distribution must begin to your Spouse applies only if your Spouse is your sole Beneficiary under IRS rules. Generally, your Spouse is your sole Beneficiary only if (a) your Spouse is entitled to your full Individual Account or a segregated portion of your Individual Account and (b) no other Beneficiary is entitled to any portion of your Spouse's interest unless your Spouse dies before receiving full distribution of that interest.

FORFEITURE OF INDIVIDUAL ACCOUNT

If you fail to make the required application or the Trustees are unable to locate you after you have made application for benefits under the Fund, the Trustees shall make a reasonable attempt to locate you, and, if they are unable to locate you within five years of the date on which the payment of your Individual Account balance was to have been made, the Trustees may implement a program where your Individual Account balance shall be forfeited. Under such a program, if you are later located your prior Individual Account balance shall be reinstated and paid to you, subject to increases and decreases in investment and market conditions and expenses applicable to your Individual Account. If no Employer Contributions are made to your Individual Account for two consecutive Plan Years, you can choose the option to receive your Individual Account balance. Such distribution will either be made in a lump sum cash distribution or a rollover to another qualified plan. All forfeited amounts shall be deposited into the Fund's general account to defray reasonable and necessary expenses of the Fund during the Plan Year in which the forfeiture occurs.

Remember: if you are no longer working in covered employment and no contributions are being made on your behalf, the allocation of Fund expenses and other assessments will cause your Individual Account to gradually erode. For this reason, you should maintain your current address and contact information with the Fund administrator, and you should monitor your account investments on a regular basis.

FORM OF PAYMENT

FORM OF PAYMENT TO YOU

- **Single-sum payment:** Distribution of your Individual Account will be made in one payment. You may elect to have your Individual Account distributed to you in more than one installment, but you cannot choose to have the Fund make payments as an annuity or other periodic method of payment.
- **Direct rollover:** If your distribution is eligible for rollover into an IRA or other qualified plan, you can elect to have a rollover distribution made to that plan. If you do not elect a direct rollover of your eligible distributions, a 20% mandatory federal income tax withholding applies to all lump-sum distributions. All or any portion of the distributions

of your Individual Account balance are eligible for rollover, except any distribution that is required under the Internal Revenue Code.

- **Hardship Withdrawals as a Result of Hurricane Harvey.** A Hardship Withdrawal of all or a portion of your Individual Account was available to you if you had an immediate and heavy need arising from Hurricane Harvey, if your principal residence on August 23, 2017, or other date as provided by the Federal Emergency Management Agency (“FEMA”), was located in one of the Texas Counties identified for individual assistance by FEMA. The amount of the Hardship Withdrawal could not exceed the amount of your immediate and heavy financial need, or your full Individual Account (whichever was less). All such distributions were includible in your gross income and were subject to the 10% additional tax under Code §72(t). A one-time Hardship Withdrawal was available to be made on or after August 23, 2017, and no later than January 31, 2018.
- **Hardship Withdrawals as a Result of the COVID-19 Pandemic.** A Hardship Withdrawal of your Individual Account was available to you if you were diagnosed with the virus, your Spouse or dependent was diagnosed with the virus, or you experienced adverse financial consequences as a result of the virus, as described in Section 2022 of the CARES Act. Special tax rules applied to such withdrawals. The amount of the Hardship Withdrawal could not exceed \$10,500 and was available to be made on or after April 1, 2020 and no later than June 30, 2020.

FORM OF PAYMENT TO YOUR BENEFICIARY

If you die before distribution of your Individual Account is made, distribution of your Individual Account will be made to your Beneficiary in a single lump-sum or a rollover distribution.

If your Beneficiary is your Spouse or a former Spouse, your Beneficiary may directly roll over the distribution to an IRA or to any other qualified plan. If your Beneficiary is *not* your Spouse, your Beneficiary may only roll over the distribution to an IRA that is treated as an inherited IRA for required distribution purposes.

You may designate a person other than your Spouse to receive distribution of your Individual Account if your Spouse consents in writing to your designation.

YOUR BENEFICIARY UNDER THE FUND

Beneficiary if You Have No Spouse

You may designate a Beneficiary on the form provided by the Fund Office to receive distribution of your Individual Account if you die. Unless you marry (or remarry), your Beneficiary will not change until you file a new designation of Beneficiary form with the Fund Office designating a different Beneficiary.

Beneficiary if You Have a Spouse

If you have a Spouse, your Beneficiary under the Fund is your Spouse. You may designate a non-Spouse Beneficiary in accordance with the rules described below.

Effect of Marriage on Prior Beneficiary Designation

If you designate a non-Spouse Beneficiary and then get married, your prior Beneficiary designation will be ineffective. A new Beneficiary designation will cancel all prior designations and will remain in effect until you change your Beneficiary designation in writing through the Fund Office. Remember that if you are divorced or other changes occur in your family, the last Beneficiary designation on file will remain effective until you make a change with the Fund Office. This means that a prior Spouse will remain your Beneficiary even after a divorce unless you provide the Fund with a written Beneficiary change.

Beneficiary Where There is No Designated Beneficiary

If you die without properly designating a Beneficiary, or if no Beneficiary survives you, your Beneficiary will be your surviving Spouse or, if you have no surviving Spouse, your children and their estates in equal shares (per stirpes), or if you have no surviving children, your surviving parents, or if you have no surviving parents, your siblings and their estates in equal shares (per stirpes), or if you have no siblings, your estate.

SPOUSAL CONSENT

If you are designating a Beneficiary other than your Spouse, your Spouse's consent must specifically acknowledge the Beneficiary that you have selected, or your Spouse's consent may be a general consent that permits you to change your selection without further Spousal consent. Your Spouse's consent must be witnessed by a Fund representative or a notary public. Your Spouse's written consent will not be required if you make a good faith attempt to find your Spouse and your Spouse cannot be located, you have a court order stating that you are legally separated from your Spouse, or you have a court order stating that your Spouse has abandoned you.

CLAIMS AND APPEALS PROVISIONS

In order to receive benefits, you will need to submit an application for benefits to the Fund Office. If your benefit application or other claim for benefits is denied, you will receive a written response within 90 days. Under certain circumstances, if an additional 90 days is requested to obtain additional information regarding your benefit claim, the Fund's response will be made within a total of 180 days.

Claim Denial

If your claim for benefits is denied, the Fund Office's notice will state the following:

- the specific reason(s) for the denial, including a discussion of the decision,
- the Fund provisions that support the denial,
- any additional information needed to complete your application and an explanation of why additional information is needed,
- a description of the additional material or information necessary for you to perfect your claim and an explanation of why such material or information is necessary;
- an explanation of the Fund's review procedure and the time limits applicable to such procedure;
- your right to receive access to and copies of all relevant documents upon request and without charge; and

- a statement of your right to sue under ERISA §502(a) after exhaustion of the review procedures.

In addition to the requirements above, for Total Disability Claims, if your claim is wholly or partially denied, written notice of the benefit determination will be mailed to you containing the specific reason or reasons for the denial and a discussion of the decision including:

- the basis for disagreeing with or not following the views of a treating physician or vocational professional,
- the views of medical or vocational experts obtained by the Fund, and/or a disability determination by the Social Security Administration;
- specific reference to the pertinent Fund provisions, guidance, or other criteria on which the denial is based;

Review of Fund Office's Decision

If you disagree with a decision made at the Fund Office regarding a claim under the Fund, you have the right to ask the Trustees for a review of that decision. You must contact the Fund Office at its business address or at its business phone number within 60 days of the date on which you receive notice of denial of the claim or that denial will be final. A request for review must contain the following information:

- the date you received notice of denial of your claim and the date your request for review is filed,
- the specific part of the claim you want reviewed,
- a statement setting forth the basis upon which you think that denial decision should be reversed, and
- any written material that you think is important to your claim and that you want the Fund Office to examine.

You may designate an individual to assist you in your appeal if you designate that individual as your representative for purposes of the appeal, using a form for such designation which can be provided by the Fund Office.

Unless additional time is required, at the next Trustee meeting immediately following your filing of an appeal request the Trustees (or other fiduciary responsible for reviewing claims) will review the denial of your claim and notify you in writing of their final decision. If additional review time is needed, you will be notified in writing before the initial period expires that the appeal will be reviewed at the second meeting of the Trustees after you file your appeal. If your appeal is filed within 30 days of the next Trustee meeting, the initial review of your appeal will be handled at the second Trustee meeting after you file your appeal. Appeals will be reviewed by the Trustees no later than the third Trustee meeting after an appeal is filed with the Fund Office.

The Trustees will fully and fairly review each appeal, taking into account any additional information submitted in connection with your appeal. The Trustees will not rely on any prior benefits determinations in making their decision on your appeal.

For Total Disability decisions, if your appeal is based in whole or in part on medical judgment, the Trustees will consult with a health care professional who has the appropriate training and

experience in the field of medicine involved in the medical judgment, and who will not be the same individual (or his or her subordinate) who was consulted in connection with your initial benefits determination. The Trustees will automatically provide:

- free of charge, any new or additional evidence considered, relied upon, or generated by the Fund in connection with the claim;
- any new or additional rationale for a denial; and
- a reasonable opportunity to respond to new information by presenting written evidence and testimony.

You will be entitled to submit, in writing, issues, comments, documents, records, and other information relating to your appeal, and to appear in person at a hearing and to be represented by legal counsel at your own expense in the presentation of the appeal. Such persons shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits. A document, record or other information is relevant if:

- (a) It was relied upon by the Fund in making the decision.
- (b) It was submitted, considered or generated (regardless of whether it was relied upon) in connection with the claim.
- (c) It demonstrates compliance with the claims processing requirements.
- (d) You must introduce sufficient credible evidence on appeal to establish entitlement to the relief from the decision or other action from which the appeal is taken. You shall have the burden of proving the right to relief from the decision or action appealed, by a preponderance of the evidence. The Trustees shall review all comments, documents, records and other information submitted by you, or on your behalf, related to the claim, regardless of whether such information was submitted or considered in the initial benefit determination. The Trustees shall not rely upon to the initial adverse benefit determination.

Any failure of the Fund Office or the Trustees to deny a claim within the applicable time limits does not constitute agreement with your appeal.

If your claim is denied on review by the Trustees, the final notice denying your claim(s) will be provided to you within five days after the Trustees make the determination. The Trustees shall issue a written notice of benefit determination on review within five (5) days after the determination is made. The notice shall be provided in a culturally and linguistically appropriate manner. The notice shall include:

- (a) The specific reasons for the decision.
- (b) The specific references to pertinent Fund provisions, guidance, or other criteria on which the decision is based, and for Total Disability decisions, a discussion of the decision including the basis for disagreeing with or not following the views of a medical professional, the views of medical professionals obtained by the Fund, and/or a disability determination by the Social Security Administration. The review must also identify the medical experts consulted on the original claim. You may request, in writing, a list of those medical experts.

- (c) 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(s) for benefits.
- (d) A statement of your right to bring a civil action under ERISA §502(a) if such lawsuit is commenced within one (1) year of the date of the final denial under this Section.

Special Rules Applicable to Total Disability Claims

If you are claiming a benefit under the Fund that is contingent on the Fund Office determining that you are Totally Disabled, you will receive a written response within 45 days, rather than 90 days. If special circumstances require an extension of 30 additional days, the Fund Office will notify you within the 45-day processing period that additional time is needed. The notice will specify the circumstances requiring the extension and the date a decision can be expected. The extension notice will also:

- explain the standards for approving a Total Disability claim,
- state the unresolved issue(s) that prevent the Fund Office from reaching a decision, and
- describe any additional information needed to resolve the issue(s).

If the Fund Office requests you to provide additional information so it can process your disability claim, you will have at least 45 days in which to provide the information. Otherwise, the initial extension cannot exceed 30 days.

If circumstances require further extension, the Fund Office will again notify you, this time before the end of the initial 30-day extension. The notice will state the date a decision can be expected. In no event will a decision be postponed beyond an additional 30 days after the end of the first 30-day extension.

If your disability claim is denied, the Fund Office's notice will include all of the information in ***Claim Denial*** above.

You may request a review of the Fund Office's decision regarding your disability claim under the appeal procedure described above. The appeal review will be conducted by the Trustees, which is an independent review from the original denial of your disability claim by the Fund Office. You will receive notice of the Trustees' final decision regarding your disability claim within the appeal time limits above.

Bringing a Civil Action Under ERISA

If your claim is denied at the appeal level and you want to bring a civil claim under ERISA, you must file your claim within one year of the date you receive a final adverse determination of your claim on review. Such action must be brought in the United States District Court for the Southern District of Texas, Houston Division.

RIGHTS OF THE TRUSTEES

Fund Interpretation

The Trustees shall, subject to the requirements of the law, be the sole judges of the standard of proof required in any case and shall have full discretion in the application and interpretation of this Fund and the Trust agreement, and decisions of the Trustees shall be final and binding on

all parties. The Trustees shall exercise their discretionary powers in a uniform and non-discriminatory manner.

Fund Amendment

The Trustees reserve the right to amend, merge, or otherwise change the Fund, either prospectively or retroactively.

If the Board of Trustees changes the investment options available under the Fund by terminating one or more of the Fund's investment agreements, you will receive notice of such change and you will have the ability to move your investments in any terminating fund or investment to another optional investment under the Fund.

Fund Termination

The Trustees reserve the right to terminate the Fund at any time. In addition, an Employer may withdraw from the Fund at any time, subject to the requirements of the applicable collective bargaining agreement and other agreements. If an Employer withdraws from the Fund, the Trustees will determine whether the withdrawal should be treated as a full or partial termination of the Fund with respect to the withdrawing Employer's employees. If the Fund is terminated, distribution of your Individual Account will be made as permitted under federal law.

MISCELLANEOUS INFORMATION

FUND BOOKLET DOES NOT CREATE EMPLOYMENT CONTRACT

The only purpose of this booklet is to provide you with summary information about the benefits available under the Fund. The booklet is not intended to create an employment contract between you and your Employer. Nothing in this booklet should be construed as a limitation on your right or your Employer's right to terminate your employment at any time, with or without cause. These issues are covered by your Collective Bargaining Agreement or Participation Agreement.

NO GUARANTEES REGARDING INVESTMENT PERFORMANCE

Neither the Trustees, your Employer, the Union, nor the Association guarantees any particular investment gain or appreciation on your Individual Account nor do they guarantee your Individual Account against investment losses or depreciation.

PAYMENT OF ADMINISTRATIVE EXPENSES

Generally, the expenses of administering the Fund are paid from Fund assets and such expenses will be shared among all participants' Individual Accounts.

Your Individual Account's share of each expense will be either a flat fee for all Individual Accounts or a percentage of the expense (determined in the ratio that the value of your Individual Account bears to the total value of all Individual Accounts).

Although expenses are generally shared among the Individual Accounts, administrative expenses incurred as a direct result of your activities under the Fund are allocated to, and may be deducted from, your Individual Account. These expenses may include any or all of the following, if applicable:

- Any expenses incurred as a result of you utilizing the Fund's investment advice services.
- Any expenses or fees for processing a domestic relations order under the Fund's Qualified Domestic Relations Order processing procedures (see below).
- Any expenses incurred as a result of you engaging in excessive investment activities as determined by the Trustees.

QUALIFIED DOMESTIC RELATIONS ORDERS

Generally, federal law prohibits the assignment, alienation, pledge or payment of your Individual Account, or any portion thereof, to someone other than you, unless you have died. An exception to this rule is made for qualified domestic relations orders. A qualified domestic relations order may require that all or a portion of your Individual Account be paid to someone other than you or your Beneficiary.

Qualified domestic relations orders are court judgments, decrees, orders, etc. that pertain to child support, alimony, or marital property and that meet specific legal requirements. The Trustees have established procedures for determining whether a court judgment or decree meets the specific legal requirements to be a qualified domestic relations order. You or your Beneficiary may obtain a copy of these procedures without charge from the Fund Office.

Administrative expenses for Qualified Domestic Relations Order

Any administrative expenses that are incurred directly with respect to your Qualified Domestic Relations Order will be at your cost and allocated to your Individual Account. Normally, a total fee of \$300 will be applied for processing any domestic relations order that is substantially similar to the model Qualified Domestic Relations Order provided by the Fund. Normally, such fee will be split equally between your Individual Account and the new account established for any Alternate Payee, unless the approved order directs otherwise. For any domestic relations order that is not substantially similar to the model Qualified Domestic Relations Order provided by the Fund, the total fee for processing such order will be \$2,500, which will also be split equally between the two accounts unless the order directs otherwise. The Fund has specific procedures for handling domestic relations orders that are available from the Fund Office upon request.

MILITARY LEAVE

If you return to employment following a military leave, you may be entitled to benefits under the Fund for the period that you were absent from employment. You should see the Fund Office for information regarding Fund benefits during military leave.

The law provides that if you enter uniformed military service your benefit service will continue to accrue under the Fund. In order to qualify for this benefit accrual, you must enter active duty in the Armed Forces, the Army National Guard, the Air National Guard, the Commissioned Corp of the Public Health Service, or other similar duty, for a period of five years or less. If you meet the notification requirements, your benefits will continue to accrue under the Fund as though you had continued to work in the jurisdiction of the Fund. If you died during a qualified period of military service, you will be treated as if you never left employment; your full benefit rights, and those of your Spouse or Beneficiary, will be fully protected even though you were performing military service at the time of your death.

In order to qualify for this crediting of contributions, you must notify the Fund Office in advance of the uniformed military service. Upon discharge or termination of the service (other than dishonorable), you must apply for work through the Local Union within the proper time limit. For service of less than 31 days, you must be available for work on the first full day after your release from service. For service of 31 days or more but less than 180 days, you must apply for work within 14 days of your release. For service of over 180 days, you must apply for reemployment within 90 days after discharge.

LIMITATIONS ON CONTRIBUTIONS

The Internal Revenue Service limits the amount that may be contributed to the Fund each year on your behalf unless you are eligible to make catch-up contributions as defined in the Internal Revenue Code. The Internal Revenue Service may change these limits at any time, and they are normally adjusted for inflation each year. You will be notified by the Fund Office if the applicable Internal Revenue Service contribution limit becomes applicable to you for any calendar year.

MORE THINGS YOU SHOULD KNOW

Your Employer makes contributions to the Fund solely for your benefit. All the assets of the Fund are held for the exclusive benefit of you and your Beneficiaries.

Because the Fund assets are held in Individual Accounts and are never less than the total benefits payable to participants, no insurance of benefits by the Pension Benefit Guaranty Corporation under Title IV of ERISA is necessary or available. The Fund is subject, however, to the applicable provisions of Title I of ERISA (protection of employee benefit rights) and Title II of ERISA (amendments to the Internal Revenue Code relating to retirement plans).

YOUR RIGHTS UNDER THE FUND

The Fund is covered by ERISA, which was designed to protect employees' rights under benefit plans. As a Participant of the Fund, you should know as much as possible about your Fund benefits. You are entitled to:

- Examine, without charge, at the Fund Administrator's office (the Fund Office) during normal business hours and at other specified locations, copies of all Fund documents and other Fund information filed by the Fund Administrator with the U.S. Department of Labor, including insurance contracts, collective bargaining agreements, and a copy of the latest annual report.
- Obtain, upon written request to the Fund Administrator, copies of documents governing the operation of the Fund, including insurance contracts, collective bargaining agreements, the latest copy of the annual report and an updated summary plan description. The Fund Administrator may make a reasonable charge for the copies.
- Receive a summary of the Fund's annual financial report. The Fund Administrator is required by law to furnish each participant with a copy of this report at no charge.
- Obtain a statement once a year, upon written request addressed to the Fund Administrator, of your accrued benefits under the Fund, and, if you are not fully vested, the earliest date on which you will have a nonforfeitable right to such benefits.

- Obtain information as to whether a particular employer has adopted the Fund and, if so, the employer's address, upon written request addressed to the Fund Administrator.
- Receive a written explanation with respect to any denied benefit claim regarding the reasons for such denial and the steps that must be taken in order to have such denial reviewed.

ERISA imposes duties upon the people who are responsible for the operation of the Fund. Such people are called "fiduciaries" and have a duty to act prudently and in the best interest of you and other Fund 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.

Although the Trustees carefully administer the Fund, if for some reason you believe that you have been improperly denied a benefit, you have a right to file suit in federal court, after you have exhausted your internal appeal rights under the Fund. You cannot bring an action at law or in equity unless you have exercised your appeal rights (see above) and your benefits requested in the appeal have been denied in whole or in part.

If you believe a Fund fiduciary has misused Fund assets, or if documents you have requested are not furnished within 30 days (barring circumstances beyond the Fund Administrator's control), you have the right to file suit in federal court or request assistance from the U.S. Department of Labor. Service of legal process may be made upon the agent designated in **FUND IDENTIFICATION INFORMATION** at the front of this booklet.

The Trustees do not believe that filing suit will ever be necessary, but should you feel that it is, the law protects you from being fired or otherwise discriminated against to prevent you from exercising your rights under ERISA or obtaining a benefit under the Fund. If you win a lawsuit, the court may award you certain penalties (up to \$110.00 per day) if the Fund refused to provide the materials you requested, until you receive such materials.

After deciding your case, the court may also decide whether the losing party should pay court costs and the fees and expenses of the winning party. For example, if the court finds your claim to be frivolous, you may be required to pay the fees and other costs involved in defending the case.

If you have any questions, you should contact the Fund Administrator (the Fund Office) at the address indicated in the front of this booklet.

If you have any questions about this statement of your rights under ERISA, you may contact the nearest Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits 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 Benefits Security Administration.

NOTICE

You MUST satisfy all of the eligibility provisions in order to be eligible for the retirement benefits of this Fund. Possession of this booklet does not automatically entitle you to the retirement benefits of this Fund.

The Trustees have full and exclusive authority in their sole discretion to determine all questions of coverage and eligibility, methods of providing or arranging for benefits and other related matters. The Trustees also have full power to construe the provisions of the Agreement and Declaration of Trust, as amended for this Fund and the Rules and Regulations of this Fund, as amended and restated. Any such determination and any such construction adopted by the Trustees in good faith shall be binding on all entities, Employees, former Employees and Beneficiaries of this Fund.

An Employee's rights to benefits are governed by the complete Rules and Regulations of the Plan and Fund, as amended and restated. The explanatory material in this booklet is designed to clarify the Fund and great care has been taken to make it accurate. However, if there should be any questions or conflict, the full text of the Fund's Rules and Regulations, as amended and restated, will form the basis of the answers, procedures and decisions or the resolution of the conflict.

NOTHING IN THIS BOOKLET IS MEANT TO INTERPRET OR CHANGE IN ANY WAY THE PROVISIONS EXPRESSED IN THE RULES AND REGULATIONS OF THE SOUTH CENTRAL ANNUITY FUND AS AMENDED AND RESTATED. THE TRUSTEES RESERVE THE RIGHT TO AMEND, MODIFY OR DISCONTINUE ALL OR PART OF THIS FUND, WHENEVER IN THEIR SOLE DISCRETION, CONDITIONS SO WARRANT. ANY CONFLICT OF TERMS BETWEEN THIS SUMMARY BOOKLET AND THE RULES AND REGULATIONS OF THE FUND, AS AMENDED AND RESTATED SHALL BE DETERMINED BY THE BOARD OF TRUSTEES.

GLOSSARY

<i>Association</i>	Any employer organization that becomes party to and bound by the Trust Agreement.
<i>Beneficiary</i>	The person (or persons) entitled to receive distribution of your Individual Account if you die before your Individual Account has been fully distributed to you. This includes your Spouse if you have been married for at least one year at the time of any applicable event.
<i>Board of Trustees</i>	The joint board of Employer/Association Trustees and Union Trustees established by, and who act according to, the provisions of the Trust Agreement and the Fund's Rules and Regulations, as amended and restated from time to time.
<i>Code</i>	The Internal Revenue Code of 1986, as amended, including any regulations or other guidance issued by the Internal Revenue Service.
<i>Collective Bargaining Agreement</i>	The labor agreements between participating Employers, the Association and the Union, and any successor agreement, between the Association and the Union, providing for contributions to the Fund by Employers on behalf of covered Employees and any other collective bargaining agreement with the Union that provides for contributions to be made by an Employer to the Trust Fund on behalf of its employees.
<i>Compensation</i>	The Fund is designed to comply with the requirements of Code §415 regarding compensation and such provisions are incorporated herein by reference.
<i>Contributions</i>	The amount designated in the applicable Collective Bargaining Agreement or Participation Agreement that is required to be contributed to the Fund on behalf of covered Employees. Contributions include Employer Contributions and Rollover Contributions. Employer Contributions are contributions that your Employer makes to your Individual Account.
<i>Early Retirement Date</i>	The date you completely withdraw from employment for wages or profit in the trade and industry in which you earned benefits under this Fund and after the attainment of age 55.
<i>Employer</i>	Any employer, or related company, who is required or permitted by a Labor Agreement, the Trust Agreement or applicable federal law to make Contributions to this Fund and who thereby becomes bound to the Trust Agreement. Employer also includes the Union, the Fund, or other related entity, but only for purposes of providing their respective employees retirement benefits under the Fund.
<i>ERISA</i>	The Employee Retirement Income Security Act of 1974, as amended.

<i>Fund</i>	The South Central Annuity Fund and any fund maintained pursuant to the Trust Agreement by the Board of Trustees.
<i>Fund Office</i>	The person and/or entity responsible for the day-to-day administration of the Fund, such as collecting election forms from Employees and answering questions regarding benefit issues.
<i>Individual Account</i>	An account established to track the Employer and Rollover Contributions (and any qualified assignment to an Alternate Payee) made to the Fund on your behalf and the investment earnings and losses on those Contributions. Your Individual Account is subject to regular Fund expenses, specific expenses related to your Individual Account, and any expense and administrative charges related to the processing of qualified domestic relations orders applicable to your Individual Account under the Fund.
<i>Normal Retirement Date</i>	The date you are entitled to retire with full benefits. Your Normal Retirement Date is the date you reach age 65 or the fifth anniversary of the date you commence participation in the Fund, whichever comes last.
<i>Participation Agreement</i>	Any agreement between an Employer and the Board of Trustees pursuant to which the Employer is obligated to make contributions to the Trust Fund on behalf of its Employees specified in the agreement, including, but not limited to, any agreement to contribute on behalf of Employees of the Union, the Association, the Trust Fund, and any related entity.
<i>Plan Year</i>	The period on which the Fund's records are kept. The Plan Year is each 12-consecutive-month period beginning April 1 and ending the following March 31.
<i>Promotion</i>	A promotion from an employment position covered under a Collective Bargaining Agreement to a management position with the same Employer.
<i>Required Beginning Date</i>	<ol style="list-style-type: none"> a. For Participants who attained age 70½ on or before December 31, 2019, the Required Beginning Date means April 1 of the calendar year following the later of: <ol style="list-style-type: none"> i. the calendar year in which you reach age 70½; or ii. the calendar year in which you retire. b. For Participants who attain age 72 on or after January 1, 2020, the Required Beginning Date means April 1 of the calendar year following the later of: <ol style="list-style-type: none"> i. the calendar year in which you reach age 72; or ii. the calendar year in which you retire.

<i>Rollover Contribution</i>	Any qualified cash contribution that you elect to roll over to the Fund from another eligible retirement plan or from a rollover IRA.
<i>Spouse</i>	The person to whom you are married under the laws of the state of where the marriage was established and if you have been married to that person for at least one year prior to retirement, death, or other event. Your current or former Spouse may be included as a Spouse to the extent that status is designated under a Qualified Domestic Relations Order issued by an appropriate court of law and such order is approved as qualified by the Trustees.
<i>Totally Disabled</i>	<p>You have a medically determinable mental or physical condition that is likely to result in death or is expected to be of indefinite or long-continued duration and that prevents you completely from continuing in employment in gainful employment. You are Totally Disabled only if you meet one or more of the following criteria:</p> <ul style="list-style-type: none"> • you have been awarded Social Security disability payments, or • you are eligible for total disability benefits under Central Pension Fund of the International Union of Operating Engineers and Participating Employers, or • the Board of Trustees, in its sole and absolute judgment, determines you are Totally Disabled based on medical evidence satisfactory to it. <p>The Trustee may at any time, or from time to time, require evidence of initial or continued satisfaction of Total Disability as a prerequisite to the commencement or continuance of your Total Disability pension eligibility. You may, from time to time, be required to submit to an examination by one or more physicians selected by the Trustees as a condition of establishing or maintaining your Total Disability status.</p>
<i>Trust Agreement</i>	The Agreement and Declaration of Trust of the South Central Annuity Fund, as amended.
<i>Union</i>	The International Union of Operating Engineers, AFL-CIO, Local Unions 178, 406, 407, 450, 564, and 627, and affiliated local unions that become a party to, and are bound by, the Trust Agreement.
<i>USERRA</i>	The Uniformed Services Employment and Reemployment Rights Act of 1994 (“USERRA”).

ADOPTION

This Summary Plan Description was Approved and Adopted this ____ day of _____ 2021 by the Board of Trustees effective September 1, 2021.

SOUTH CENTRAL ANNUITY FUND

Mark Maher, Jr., Chairman

Mark Little, Secretary