

ROOFERS' LOCAL 195 ANNUITY FUND

www.Local195Funds.org

6200 State Route 31 * Cicero, NY 13039

Tel: (315) 699-1388

Fax: (315) 699-1390

Employer Identification Number

14-1721374

Plan Number

002



Summary Plan Description Booklet

Administered by the
BOARD OF TRUSTEES

Union Trustees

Gerald Crouse
Ronald Haney
Kevin Milligan

Employer Trustees

Richard Anderson
Joseph Chiarizia
Charles D. Middleton

PLAN MANAGER

Patricia A. Redhead

COUNSEL

Blitman and King, L.L.P.
Charles E. Blitman, Esq.

Effective January 1, 2012

PLAN HIGHLIGHTS

NORMAL ANNUITY

- Eligibility: After your 55th birthday if you stop working under the Plan.
- Benefit: Various forms determined by the size of your Annuity Account.

TERMINATION BENEFIT

- Eligibility: Anytime before your 55th birthday if you stop working in Plan employment for 12 consecutive calendar months.
- Benefit: Various forms determined by the size of your Annuity Account.

SPOUSE'S BENEFITS

- Eligibility: If you die before your annuity starts, your spouse, provided you have been married for at least one year up to your death, is entitled to an annuity. If you die after your annuity starts, your eligible spouse is entitled to an annuity also, provided the married couple form of annuity was elected.
- Benefit: Various forms determined by the size of your Annuity Account.

DEATH BENEFIT

- Eligibility: Applicable to each participant in the Plan (active or retired).
- Lump Sum Benefit: Amount in your Annuity Account not used for spouse's annuity.

VESTING

- Eligibility: Once you work 200 hours in employment calling for contributions to the Plan, you are 100% vested in your Annuity Account. The 200 hours must be worked within a Plan Year (July through the following June).

IMPORTANT: THIS PAGE IS ONLY A VERY SHORT SUMMARY OF THE PLAN BENEFITS.

PLEASE READ THE WHOLE BOOKLET.

ROOFERS' LOCAL 195 ANNUITY PLAN

Defined Contribution or "Individual Account" Plan

Employer Identification Number: 14-1721374

Plan Number: 002

Plan Year: July 1 to June 30

PLAN SPONSOR

Board of Trustees, Roofers' Local 195 Annuity Plan
6200 State Route 31
Cicero, NY 13039
Telephone Number: (315) 699-1388

EMPLOYER TRUSTEES

Joseph Chiarizia, III, President
c/o Josall Syracuse Co., Inc.
P.O. Box 158, Eastwood Station
Syracuse, New York 13206

Charles D. Middleton
c/o DeWald Roofing
85 Corporate Park Drive
P.O. Box 479
Central Square, New York 13036-0479

Richard Anderson
c/o WCA Roofing and Sheet Metal
P.O. Box 399
Syracuse, NY 13057

UNION TRUSTEES

Gerald Crouse
Roofers' Local 195
6200 State Route 31
Cicero, NY 13039

Kevin Milligan
Roofers' Local 195
6200 State Route 31
Cicero, NY 13039

Ronald Haney, Business Manager
Roofers' Local 195
6200 State Route 31 East
Cicero, NY 13039

PLAN ADMINISTRATOR

The Board of Trustees is considered the "Plan Administrator."

The Plan is administered by and for the Trustees through the:

ANNUITY PLAN OFFICE

6200 State Route 31
Cicero, NY 13039
Telephone Number: (315) 699-1388

PLAN MANAGER

Patricia Redhead

AGENT FOR THE SERVICE OF LEGAL PROCESS

Plan Manager
6200 State Route 31
Cicero, NY 13039

Service of legal process may also be made on any Trustee.

LEGAL COUNSEL

Blitman & King LLP
443 North Franklin Street, Suite 300
Syracuse, NY 13204-1415

ACCOUNTANT

Bonadio & Co., LLP
115 Solar Street, Suite 100
Syracuse, NY 13024

EMPLOYEE ORGANIZATION

United Union of Roofers', Waterproofers and
Allied Workers Local Union 195
6200 State Route 31
Cicero, NY 13039

EMPLOYER ASSOCIATION

Roofing Contractors Association of C.N.Y. Inc.
c/o Josall Syracuse Co., Inc.
P.O. Box 158
Eastwood Station
Syracuse, NY 13206

THE COLLECTIVE BARGAINING AGREEMENT

This Plan is maintained pursuant to a collective bargaining agreement. A copy of the agreement may be obtained upon written request to the Plan Office, and is available for examination at the Plan Office.

Participants of the Plan may receive from the Plan Office, upon written request, information as to whether a particular employer or employee organization participates in the Plan, and if so, the employer's or employee organization's address.

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IMPORTANT NOTICE

In the event there appears to be a conflict between the description of any Plan provision in this booklet and its statement in the Plan of Benefits, the language contained in the Plan of Benefits (available at the Plan Office) is the official and governing language.

Nothing in this booklet is meant to interpret, extend, or change, in any way, the provisions expressed in any of the Plan documents. The Trustees reserve the right to amend, modify, or discontinue all or part of this Plan whenever, in their judgment, conditions so warrant.

CAUTION

The Plan, this booklet and the Plan Manager are authorized sources of Plan information for you. The Trustees of the Plan have not empowered any one else to speak for them with regard to the Pension Plan. No employer, union representative, supervisor or shop steward is authorized to discuss your rights under this Plan with authority. No oral statements by Plan personnel or any other individual or entity may modify in any respect the written terms of the Plan.

COMMUNICATIONS

If you have a question about any aspect of your participation in the Plan, you should, for your own permanent record, write to the Plan Manager or the Trustees. You will then receive a written reply, which will provide you with a permanent reference.

WRITTEN APPLICATION

Regardless of your entitlements, in order to receive a benefit, you must provide the Plan Office with a completed and signed application seeking benefits, with required documents and information. Failure to do so prevents the Plan Office from providing a benefit, either retroactively or prospectively.

PART A.

DESCRIPTION OF BENEFITS

GENERAL INFORMATION

Type Of Plan

An Annuity Plan is a system under which employer contributions are made for your retirement. Under this program, you pay no tax on the contributions made to your account by your employer, and no tax on the interest earned and credited to your account, until you actually receive payments from your account.

Your accumulated contributions and interest could be used to provide a pension to you when you retire; or it could be paid to you in other ways, as explained later.

Effective Date Of Plan

The Plan started on July 1, 1989. This Summary Plan Description summarizes the terms of the Plan in effect as of January 1, 2012.

PARTICIPATION IN THE PLAN

Coverage

All employees are covered under the Plan who work under the Roofers' Local 195 Collective Bargaining Agreements, which require contributions to be made by the contractors to the Annuity Plan. Officers and employees of the Union, the Annuity Plan and any affiliated Plan may also be covered provided the Union and/or the Plan make the required contributions. An employee becomes a participant in the Plan as of the first day he completes 200 hours of service during a Plan Year (July through the following June). If you do not complete at least 200 hours of service during a Plan Year, you will not be credited with the amounts contributed during that year.

An "Hour of Service" is generally an hour for which you are paid, or entitled to payment, from an Employer, including up to 501 hours of paid absences from work like absences for vacation, holiday, illness, disability, layoff, jury duty, military leave, periods where you have been awarded "back pay," etc. An "Hour of Service" also includes an absence from work for any period by reason of pregnancy, the birth of your child, or the placement of a child with you in connection with adoption. An "Hour of Service" does not include periods of time during which you receive workers' compensation, unemployment insurance, or disability insurance. An "Hour of Service" also does not include periods of time where you receive reimbursement for medical or medically related expenses.

In order to get favorable tax status, all employees who work under collective bargaining agreements requiring contributions to the Plan must be covered by the Plan

Vesting

Subject to the possible termination charge discussed below, you will be vested in all amounts contributed to the Plan on your behalf, as soon as you become a Plan participant. After you become a participant by working 200 hours of service within a Plan Year (July through the following June), you will be 100% vested in your Annuity Account. Contributions that do not vest will be forfeited and applied to administrative expenses.

CONTRIBUTIONS

Employer Contributions

All contributions to the Plan are made by the Employers. The rate of hourly contributions is the amount specified from time to time in the Collective Bargaining Agreement.

Voluntary Contributions

The Plan does not permit voluntary contributions from employees.

INDIVIDUAL ACCOUNTS

Contributions On Your Work

Contributions made by your employer for the hours you work are credited to your Individual Account within the Annuity Plan. Contributions made for you are invested by the Trustees, together with contributions made for other participants. Contributions made to your Individual Account within the Annuity Fund for any one Plan Year shall not exceed the lesser of 100% of compensation or \$45,000.00, but excluding any compensation in excess of \$225,000.00 (subject to such adjustments as shall be made by the Commissioner of Internal Revenue pursuant to Section 401(a)(17)(B) of the Internal Revenue Code, i.e., the Section 401(a)(17)(B) Limitation). For these purposes, "compensation" shall include all wages and non-deferred wage supplements specified in the bargaining agreement.

Investment Yield

Your account is credited annually (each June 30th) with its share of investment gains or losses. Such investment gains or losses are apportioned on the basis of the balance in each participant's account at year end (each June 30th). Your account is also subject to gains and losses on interim valuation dates.

Administration Expenses

Plan administration expenses are deducted from investment gains or losses before the allocations to your account described in the prior paragraph.

There is also an administrative charge of \$25.00 to cover the expenses in connection with determining and setting up termination benefits. This charge does not apply if the termination is for regular retirement, death or entry into the armed forces.

Annual Report

You will be furnished a statement annually showing the credits and charges to your account during the year, as well as the beginning and end-of-year balance. You may also request in certain cases a benefit statement at least once during a 12 month period.

THE BENEFITS

Normal Retirement

You are considered retired under this Plan, and thus eligible to receive retirement benefits, if you cease working after age 55.

Benefit Amount

Benefits payable to you (or your beneficiary in the event of your death) are based on the entire balance in your account valued as of the June 30 before payment is to be made, plus any new contributions made for your account since that date but possibly reduced by an administrative charge of \$25.00 as described earlier. Once this amount is determined, however, actual settlement may be made in a number of different ways described later.

Past Service Benefits

There is no source of money to pay benefits based on service or Union membership before this plan started.

Death Benefit

If you are married and die prior to retirement, your surviving spouse will automatically be paid a monthly pension for life equal to what 50% of the value of your Individual Account on the date of death can provide unless (s)he elects to receive this benefit in a lump sum payment.

If you name your spouse as the designated beneficiary of your death benefit, (s)he will receive the benefit of 100% of your Individual Account on the date of death. If you designate a beneficiary other than your spouse, the remaining 50% of your Individual Account that is not paid to your spouse will be paid to your designated beneficiary. Beneficiary designation forms are available at the Plan Office for use in naming your beneficiary.

If you are unmarried and die before you retire, your designated beneficiary will be paid a Death Benefit based upon 100% of your Individual Account. This benefit will be paid either in the form of a lump sum payment or in installments over a period not to exceed ten years.

If you die after retirement, benefits will continue only if you have selected the Joint and Survivor Pension or a pension paid in installment form. Of course, if you elected the installment pension and have already received ten years of payments, or if you choose a lump sum payment at retirement, no further benefits would be paid at your death.

Except for the benefits paid to your spouse, the Death Benefit is paid to the person you have designated as beneficiary. If a death benefit (other than the automatic spouse benefit) is due as the result of your death, and you have not chosen a beneficiary, or the beneficiary you have chosen has passed away, the death benefit will be paid as follows:

- First: To your spouse, if any, or, if your spouse is not living;
- Second: To your children in equal shares, or, if there are no children;
- Third: To your parents in equal shares, or, if neither party is living;
- Fourth: To your estate.

As with all the other benefits under this Plan, your spouse or beneficiary must apply for the death benefit. Regardless of the method of distribution selected, generally, your entire death benefit must be paid to your beneficiaries within five years after your death. If your designated beneficiary is a person (rather than your estate), then minimum distributions of your death benefit must generally begin within one year of your death and must be paid over a period not extending beyond your beneficiary's life expectancy. Notwithstanding anything to the contrary, if your spouse is the beneficiary, the start of payment may be delayed until the year in which you would have attained age 70½.

Termination

When you cease your employment before age 55 with a covered employer for a one-year period or enter the armed forces, you are eligible to receive a termination benefit under the Plan. The termination benefit is an amount equal to the value of your Individual Account, reduced by a twenty-five dollar (\$25.00) administration fee. This fee is not charged after you reach age 55. This benefit may be paid in installments or a lump sum payment but only if you and your spouse (if any) waive the survivor benefits which may otherwise be payable to your spouse upon your death.

CAUTION: Before requesting any of the above-described payments, consult your tax advisor to be sure that receipt of such payment creates no unfavorable tax consequences for you. The most favorable tax advantages are usually obtained by waiting until retirement.

FORMS OF BENEFITS

You have a choice of how your retirement benefits are paid to you. However, that choice is subject to special rules if you are married. If you are married upon retirement, you will automatically receive payment of your benefits in the form of a Joint and Survivor Pension. The Joint and Survivor Pension provides a lifetime monthly pension for you, and upon your death, a lifetime monthly pension for your spouse. The value of your spouse's monthly pension will equal 50% of the monthly amount paid to you. This type of pension applies unless you and your spouse select another option of payment on the form provided by the Plan Office.

If you and your spouse do not want to receive benefits in the Joint and Survivor form described above, you may elect to receive benefits under (i) the lump sum payment option; (ii) the installment option; (iii) the Optional Married Couple Survivor Annuity; or (iv) the lifetime annuity form. You and your spouse must waive the Joint and Survivor Pension in writing and during an election period described in the Plan. For more information about waiving this form of benefit, contact the Plan Office.

If you choose the lump sum option, the net balance (which includes gains and losses) in your account is paid to you, your spouse or your beneficiary in a single lump sum.

If you choose the installment form of benefit, the net balance in your account would be paid to you in not more than 10 annual installments, or 120 monthly installments. Installments would be, insofar as possible, in equal amounts, but the unpaid balance in your account each year during the payout period would continue to share in allocations of investment gains and losses and administration expenses. If you die before receiving everything in your account, whatever remains unpaid at your death would go to your spouse or beneficiary as provided in the Plan. The remaining amount will be paid to your beneficiary at least as fast as the method of distribution selected as of the time you died.

If you choose the Optional Married Couple Survivor Annuity, your benefit will be paid in the form of a 75% Joint and Survivor annuity, which is calculated to be the actuarial equivalent of your single life annuity. The Optional Married Couple Survivor Annuity provides a lifetime monthly pension for you, and upon your death, a lifetime monthly pension for your spouse. The value of your spouse's monthly pension will equal 75% of the monthly amount paid to you.

If you are unmarried at retirement your benefit will be paid in the form of a lifetime annuity, unless you elect your benefit be paid in the form of a lump sum or installments over a period not to exceed ten years. A lifetime annuity pays you a certain amount each month based on your account with the Plan and your life expectancy as described in the Plan.

MINIMUM AND MANDATORY DISTRIBUTION RULES

The minimum distribution rules determine the required minimum distributions beginning with calendar year 2003 distributions. All required minimum distributions are determined under the Treasury Regulations of Section 401(a)(9) of the Internal Revenue Code. Your entire interest will be distributed or begin to be distributed to you no later than your required beginning date as defined in the Plan. If you die either before or after distributions have begun, your entire interest will be distributed or begin to be distributed no later than allowed under the regulations of 401(a)(9) with the required minimum amount also determined under these regulations.

The law allows you to elect to delay the commencement of your vested benefit until the later of the April 1st following the calendar year in which you reach age 70½ or the calendar year in which you retire. However, you may elect to begin receiving your vested benefits if you have reached age 70½ and are still working in covered employment. If you are a five percent (5%) or more owner of a contributing employer, you must commence to receive your benefit by the April 1st following the calendar year in which you reach age 70½ regardless of whether you continue working.

QUALIFIED DOMESTIC RELATIONS ORDER

Your interest in this Plan is not subject to loan, assignment or alienation, whether voluntary or involuntary, except as provided under federal law. For instance, this rule does not apply to a Qualified Domestic Relations Order ("QDRO"). A QDRO is a domestic relations order, which states that another person, known as an "alternate payee," is entitled to a certain portion of your benefits from this Plan. After this Plan receives a domestic relations order, a copy of the Plan's QDRO procedures will be forwarded to you and each alternate payee named in the order. The Plan Manager will also separately account for the amount covered by the Order while the order is reviewed. If the Plan Manager determines the order is a QDRO, the Plan Manager will notify you and the alternate payee(s) of this determination and pay benefits in accordance with the order. If the Plan Manager determines the order is not a QDRO, the Plan Manager will notify you and the alternate payee(s) of the problems with the order. The Plan will pay any separated amounts, plus interest, in accordance with its determination about whether the order is a QDRO. For more information concerning QDROs, please contact the Plan Office for a copy of the Plan's QDRO procedures.

INVESTMENT RESULTS

Investment performance is unpredictable, and the income from, and value of, securities may change over time. If you happen to apply for and receive benefits when the value of the Annuity Fund is temporarily depressed (particularly in the early years of the Plan, or in the early years of your participation in it), your benefits could be less than the amounts contributed to your account. However, the Trustees intend to invest the Fund assets prudently and conservatively, so the Trustees expect investment experience to result in benefits that are much greater than the amount contributed on your behalf. At all times, your account will be subject to investment gains or losses on any annual or interim valuation dates.

CLAIMS PROCEDURE

Application Forms

You must apply for benefits in writing. Application forms may be obtained from the Annuity Plan Office, and you should submit the completed forms to the Annuity Plan Office. You must inform the Trustees of a change to your address. You should provide this notice by registered or certified mail to make sure the Plan Office receives the notice. The Plan and Trustees are not liable for payments that you do not receive because they are unable to communicate with you at the address on file with the Plan Office.

Initial Adverse Benefit Determinations

If your claim for benefits is denied in whole or in part for any reason, then within 90 days after this Plan receives your claim, this Plan will send you written notice of its decision, unless special circumstances require an extension, in which case the Plan will send you written notice of the decision no later than 180 days after the Plan receives your claim. If an extension is necessary, you will be given written notice of the extension before the expiration of the initial 90-day period, which shall indicate the special circumstances requiring the extension of time and the date by which the Plan expects to render the benefit determination.

The Plan's written notice of its decision will include the specific reason or reasons for the adverse benefit determination; reference to specific Plan provisions on which the determination is based; a description of any additional material or information necessary for you to complete your claim and an explanation of why such material or information is necessary (if applicable); and a description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act following an adverse benefit determination on review.

Appeal of Adverse Benefit Determinations

If you are not satisfied with the reason or reasons why your claim was denied, then you may appeal to the Board of Trustees. To appeal, you must write to the Trustees within 60 days after you receive this Plan's initial adverse benefit determination. Your correspondence (or your representative's correspondence) must include the following statement: "I AM WRITING IN ORDER TO APPEAL YOUR DECISION TO DENY ME BENEFITS. YOUR ADVERSE BENEFIT DETERMINATION WAS DATED _____, 20____." If this statement is not included, then the Trustees may not understand that you are making an appeal, as opposed to a general inquiry. If you have chosen someone to represent you in making your appeal, then your letter (or your representative's letter) must state that you have authorized him or her to represent you with respect to your appeal, and you must sign such statement. Otherwise, the Trustees may not be sure that you have actually authorized someone to represent you, and the Trustees do not want to communicate about your situation to someone unless they are sure he or she is your chosen representative.

You shall have the opportunity to submit written comments, documents, records, and other information related to the claim for benefits. You shall also 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 to a claim if it was relied upon in making the benefit determination; was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination; demonstrates compliance with the administrative processes and safeguards required in making

CLAIMS PROCEDURE (CONT'D)

the benefit determination; or, in the case of disability pension claims only, constitutes a statement of policy or guidance with respect to the plan concerning the denied benefit, without regard to whether such advice or statement was relied upon in making the benefit determination. The review will take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

Determinations on Appeal

The Trustees at their next regularly scheduled meeting will make a determination of the appeal. However, if the appeal is received less than thirty (30) days before the meeting, the decision may be made at the second meeting following receipt of the request. If special circumstances require an extension of time for processing, then a decision may be made at the third meeting following the date the appeal is made. Before an extension of time commences, you will receive written notice of the extension, describing the special circumstances requiring the extension. The Plan will notify you of the benefit determination not later than 5 days after the determination is made.

If your appeal is denied, the Plan's written notice of the Board's decision will include the specific reason or reasons for the adverse benefit determination; reference to specific Plan provisions on which the determination is based; a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act.

The Trustees' final decision with respect to their review of your appeal shall be final and binding upon you, since the Trustees have exclusive authority and discretion to determine all questions of eligibility and entitlement under this Plan. Nonetheless, if you disagree with the final decision of the Trustees with respect to your appeal, then you may start a legal action against this Plan. No legal action of any type may be commenced or maintained against this Plan more than 180 days after the date of the Fund's written letter notifying the claimant of the Trustees' decision on appeal.

PLAN INTERPRETATION AND DETERMINATIONS

TRUSTEE RESPONSIBILITY

The Board of Trustees, composed of persons appointed by Roofers' Local 195 and appointed by the Employers (who contribute to the Plan) in equal numbers is responsible for the operation of the Plan. In order to carry out this responsibility, the Trustees, or their designee, have exclusive authority and discretion to:

- a. determine whether an individual is eligible for any benefits under the Annuity Plan;
- b. determine the amount of benefits, if any, an individual is entitled to from the Annuity Plan;
- c. determine or find facts that are relevant to any claim for benefits from the Annuity Plan;
- d. interpret all of this booklet's provisions;

PLAN INTERPRETATION AND DETERMINATIONS (CONT'D)

- e. interpret the provisions of any Collective Bargaining Agreement or written Participation Agreement involving or impacting the Annuity Plan;
- f. interpret the provisions of the Trustee Agreement governing the operation of the Annuity Plan;
- g. interpret all of the provisions of any other document or instrument involving or impacting the Annuity Plan;
- h. interpret all of the terms used in this booklet, the Annuity Plan, and all of the other previously mentioned Agreements, documents and instruments;
- i. administer and value employees' individual accounts; and
- j. uniformly reduce the amount in each employee's individual account.

All such determinations and interpretations made by the Trustees, or their designee, shall:

1. be final and binding upon any individual claiming benefits under the Annuity Plan and upon all employees, all employers, the Union, and any party who has executed any Agreement with the Trustees or the Union;
2. be given deference in all courts of law, to the greatest extent allowed by applicable law; and
3. not be overturned or set aside by any court of law unless the court finds that the Trustees, or their designee, abused their discretion in making such determination or rendering such interpretation.

BENEFITS UNDER THIS PLAN WILL BE PAID ONLY IF THE TRUSTEES DECIDE IN THEIR DISCRETION THAT YOU ARE ENTITLED TO THEM.

AMENDMENT OF THE PLAN

The Trustees may amend the Plan at any time, but no amendment can be made which would reduce any rights, which are already vested.

TAXES

As mentioned earlier, you do not pay income taxes on contributions at the time they are paid into the Plan for you, and the investment income earned in the Plan is exempt from tax when it is earned. When you receive benefit payments from the Plan, however, they are taxable, but at that time you may be retired and in a lower tax bracket. Also, part of the benefits payable may, under certain circumstances, be subject to special income tax treatment, which would save you more money.

CAUTION: Before requesting any payments, consult your tax advisor to be sure that receipt of such payment creates no unfavorable tax consequences for you. The most favorable tax advantages are usually obtained by waiting until retirement.

TERMINATION OF THE PLAN

Plan Can Be Terminated

The Plan was negotiated as a permanent program. However, it could be terminated at any time through collective bargaining negotiations, or by the Trustees but only with the consent of Roofers' Local 195, and the employer or the employer's association, which is a party to the negotiations.

Your Account On Plan Termination

The assets of the Plan are to be used for the benefit of the Participants. If the Plan is discontinued, all accounts would be revalued, that is, credited with their share of investment income earned since the end of the previous year. Administration expenses, including expenses of terminating the Plan, would also be allocated and deducted from Participants' accounts. Remaining balances in each Participant's account would then be paid out to each Participant. Under no circumstances may money which has been properly contributed to the Plan ever be returned to any employer or Roofers' Local 195. Pension Plan termination insurance provided to certain pension plans by the Pension Benefit Guaranty Corporation is not available to this Plan because it is a "defined contribution" plan.

MISCELLANEOUS

Military Service

If you have Qualified Military Service, you will be provided with contributions, benefits and service credit with respect to such Qualified Military Service in accordance with Section 414(u) of the Internal Revenue Code.

If you die on or after January 1, 2007 while performing Qualified Military Service (as defined in Code Section 414(u)), your survivors are entitled to any other additional benefits (other than benefit accruals/contributions relating to the period of Qualified Military Service) provided under the Plan as if you had resumed and then terminated employment on account of death.

For years beginning after December 31, 2008, if you receive a differential wage payment, as defined by Internal Revenue Code Section 3401(h)(2), you shall be treated as an Employee of the Employer making the payment, the differential wage payment shall be treated as compensation, and the Plan shall not be treated as failing to meet the requirements of any provision described in Internal Revenue Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

Overpayments And Mistaken Payments

In the event that you, or a third party on your behalf is paid benefits from the Plan in an improper amount or otherwise receives Plan assets not in compliance with the Plan (hereinafter "overpayments" or "mistaken payments"), the Plan has the right to start paying the correct benefit amount in accordance with its provisions. In addition, the Trustees have the right to recover any overpayment or mistaken payment made to you or to a third party on your behalf. If you do receive an overpayment or mistaken payment, you must pay back the overpayment or mistaken payment to the Plan with interest at 12% per annum. Such a recovery may be made by reducing other benefit payments made to you or on your behalf, by commencing a legal action or by such other methods as the Trustees, in their discretion, determine to be appropriate. You shall reimburse the Plan for attorneys' fees and paralegal fees, court costs, disbursements, and any expenses incurred by the Plan in attempting to collect and in collecting

the overpayment or mistaken payment of benefits. The determination as to these matters is solely made by the Trustees.

Rollover Distributions

Although the Plan does not accept “Rollover” contributions from other pension or retirement programs to this Plan, the Plan will permit you to make a lump sum distribution of your account to another qualified retirement plan or to an Individual Retirement Account (“IRA”). These distributions are referred to as Eligible Rollover Distributions.

Effective for distributions made after December 31, 2006, Eligible Rollover Distributions include distributions made to a nonspouse designated beneficiary but only if such distribution is directly transferred to an IRA and the IRA is treated as inherited for federal tax purposes.

However, the following ARE NOT Eligible Rollover Distributions:

- Any distribution which is one of a series of substantially equal periodic payments to be made for your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your spouse or other Beneficiaries; or
- Any distribution which is one of a series of payments being made over a period of at least ten (10) years; or
- Any distribution which is a minimum distribution required to be made by law after you attain the age of 70 ½; or
- The portion of any distribution which is not includible in your gross income determined without regard to the exclusion for net unrealized appreciation with respect to employer securities; or
- Any distribution made after December 31, 1999 for hardship withdrawals.

Change of Address

If you fail to inform the Trustees, in writing, sent by registered or certified mail, of a change in your address, the Trustees will withhold any payments due to you without interest until you make a claim for them with your current address. The Trustees will similarly withhold payments to you if the Trustees are unable to communicate with you at the address last recorded by the Trustees.

EMPLOYEE RIGHTS UNDER ERISA

As a participant in the Roofers’ Local 195 Annuity Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

RECEIVE INFORMATION ABOUT THE PLAN AND BENEFITS

Examine, without charge, at the Plan Office, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure room of the Employee Benefits Security Administration.

EMPLOYEE RIGHTS UNDER ERISA (CONT'D)

Obtain, upon written request to the Plan Manager, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Trustees may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Trustees are required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at retirement and, if so, what your benefits would be if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

PRUDENT ACTIONS BY PLAN FIDUCIARIES

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

ENFORCE YOUR RIGHTS

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file a suit in a Federal court. In such a case, the Court may require the Trustees to provide the materials and pay you up to \$110.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Trustees. If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Trustees' decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in Federal court. The Court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

EMPLOYEE RIGHTS UNDER ERISA (CONT'D)

ASSISTANCE WITH YOUR QUESTIONS

If you have any questions about your Plan, you should contact the Plan Office. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Manager, you should contact the nearest office of the Employee Benefit Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publication hotline of the Employee Benefits Security Administration.

The Department of Labor requires that this booklet contain the description of your ERISA rights set forth above. Its inclusion in this SPD is not offered, and should not be considered, as legal advice of any kind. For legal advice, you should consult with a licensed attorney.

PART B.

TECHNICAL DETAILS

(As required by the Employee Retirement Income Security Act of 1974)

1. **PLAN NAME:** Roofers' Local 195 Annuity Plan.
2. **EDITION DATE:** This Summary Plan Description is produced as of January 1, 2012.
3. **PLAN SPONSOR:** Board of Trustees of Roofers' Local 195 Annuity Plan.
4. **PLAN SPONSOR'S EMPLOYER IDENTIFICATION NUMBER:** 14-1721374.
5. **PLAN NUMBER:** 002.
6. **TYPE OF PLAN:** A deferred profit-sharing plan, the contributions to which are negotiated.
7. **PLAN YEAR ENDS:** June 30th.
8. **PLAN ADMINISTRATOR:** Board of Trustees of Roofers' Local 195 Annuity Plan, 6200 State Route 31, Cicero, NY 13039. Phone #: (315) 699-1388.
9. **AGENT FOR THE SERVICE OF LEGAL PROCESS:** Patricia Redhead, Plan Manager, Roofers' Local 195 Annuity Plan, 6200 State Route 31, Cicero, NY 13039. Phone #: (315) 699-1388.

In addition to the person designated as agent of service of legal process, service of legal process may also be made upon any Plan Trustee. If neither the Plan Manager nor any of the Trustees is available for service, you may serve the Secretary of Labor, who will then be responsible for contacting the Trustees.
10. **TYPE OF PLAN ADMINISTRATION:** Direct employees of the Board of Trustees.
11. **TYPE OF FUNDING:** Trust Fund.
12. **SOURCES OF CONTRIBUTIONS TO PLAN:** Employers required to contribute to the Roofers' Local 195 Annuity Plan.
13. **COLLECTIVE BARGAINING AGREEMENT:** This Plan is maintained in accordance with a collective bargaining agreement. A copy of this agreement may be obtained by you upon written request to the Plan Manager and is available for examination by you at the Plan Office.
14. **PARTICIPATING EMPLOYERS:** You may receive from the Plan Manager, upon written request, information as to whether a particular employer participates in the sponsorship of the Plan. If so, you may also request the employer's address.
15. **PLAN BENEFIT PROVIDED BY:** Roofers' Local 195 Annuity Plan.

TECHNICAL DETAILS (CONT'D)

16. ELIGIBILITY REQUIREMENTS, BENEFITS AND TERMINATION PROVISIONS OF THE PLAN: See preceding parts of this booklet.

17. HOW TO FILE A CLAIM: Application for all benefits must be made in writing on forms that should be obtained from the Plan Manager at the Plan Office. You may secure such forms by writing, telephoning, or visiting, (during the hours of 8:30 A.M. to 4:30 P.M., on regular business days) the Plan Office. The address is:

6200 State Route 31
Cicero, NY 13039
Phone #: (315) 699-1388

18. REVIEW OF CLAIM DENIAL: If you submit a benefit application to the Plan Office and it is denied, in whole or part, you will be so notified. (See the section of this SPD entitled "CLAIMS PROCEDURE" for more specific information regarding this procedure).

19. PENSION BENEFIT GUARANTY CORPORATION INSURANCE (PBGC): Benefits under this plan are not insured by the PBGC if the plan terminates because it is not a defined benefit pension plan.

20. THE PLAN SPONSOR AND PLAN ADMINISTRATOR IS: The Board of Trustees of the Roofers' Local 195 Annuity Plan. The following are the individual Trustees that make up the Board as of January 1, 2012:

Kevin Milligan
Roofers' Local 195
6200 State Route 31
Cicero, NY 13039

Richard Anderson
c/o WCA Roofing and Sheet Metal
P.O. Box 399
East Syracuse, NY 13057

Gerald Crouse
Roofers' Local 195
6200 State Route 31
Cicero, NY 13039

Joseph Chiarizia III, President
c/o Josall Syracuse Co., Inc.
P.O. Box 158
Eastwood Station
Syracuse, NY 13206

Ronald Haney, Business Manager
Roofers' Local 195
6200 State Route 31
Cicero, NY 13039

Charles D. Middleton
c/o DeWald Roofing Co., Inc.
85 Corporate Park Drive
P.O. Box 159
Central Square, NY 13036

TECHNICAL DETAILS (CONT'D)

21. LOSS OF BENEFITS: Under certain circumstances you may lose all or part of your benefits. Some situations are:

A. if any detail regarding your participation under the Plan has been misstated, or a clerical error occurs, which causes a higher benefit to be paid than that to which you are entitled, an adjustment in your benefit will be made, based upon the facts;

B. because current federal legislation places a maximum on how much retirement benefit an employee is permitted to receive from one or more qualified retirement plans, it is possible, in unusual circumstances, that a reduction may take place in your benefit under this Plan;

C. the terms of a qualified domestic relations order may take away part, or all, of your benefits; and

D. if you are judged guilty of causing a loss in Plan assets, you may, under certain circumstances, forfeit all or part of your benefits.