

ROOFERS' LOCAL UNION NO. 33
THRIFT FUND

53 EVANS DRIVE
STOUGHTON, MA 02072
TELEPHONE: (781) 341-1657

SUMMARY PLAN DESCRIPTION

2005 EDITION

ROOFERS' LOCAL UNION NO. 33
THRIFT FUND

51 Neponset Avenue
Dorchester, MA 02122
Telephone: (617) 282-5300

TO ALL ELIGIBLE EMPLOYEES:

We are pleased to issue this booklet about your Thrift Fund. The Fund was established on February 18, 1976 for all Employees who work for Employers who contribute to the Thrift Fund under the terms of a collective bargaining agreement with the Union or another agreement with the Fund. The rates of employer contributions and employee Vacation contributions are fixed under the terms of the collective bargaining agreement.

The Thrift Fund is intended to supplement the monthly income payable from the Pension Fund, and to provide benefits upon death, disability, or termination of employment from the industry. The Fund has a Participant Directed Account feature. This means that you are able to direct the investments of the money in your individual account (excluding your Employee Vacation contributions and the earnings attributable to them). This feature is described in detail on page 4.

This booklet is intended to summarize your rights and obligations under the Thrift Plan. We urge you and your family to read this booklet carefully. In addition, please keep it for future reference since the Plan may in the future provide substantial sums of money to you and your family.

If you have any questions or would like additional information, please do not hesitate to contact the Fund Office.

Sincerely yours,

BOARD OF TRUSTEES

ROOFERS' LOCAL UNION NO. 33
THRIFT FUND
53 EVANS DRIVE
STOUGHTON, MA 02072
TELEPHONE: (781) 341-1657

BOARD OF TRUSTEES

Union Trustees	Employer Trustees
Paul Bickford 53 Evans Drive Stoughton, MA 02072	Matthew Aucom Oak Roofing Co. Inc. P.O. Box 256 Woburn, MA 01864
Mark B. Brousseau 53 Evans Drive Stoughton, MA 02072	John Marcone Gilbert & Becker Co. Inc. P.O. Box 25066
Edward Rolfe 53 Evans Drive Stoughton, MA 02072	Thomas J. Gunning Roofing Industry Promotion Fund 150 Grossman Drive Braintree, /v[A 02184

The Board of Trustees is considered the "Plan Administrator." The Trustees have complete discretionary authority to determine eligibility for benefits under the Plan or to construe and interpret the terms of the Plan,- including ambiguous terms and meanings, and any other instruments or policies of the Fund.

PLAN ADMINISTRATION

The Board of Trustees is considered the "Plan Administrator." The Plan is administered by and for the Trustees through the

THRIFT FUND OFFICE

Paul Littig
Plan Administrator
53 Evans Drive
Stoughton, MA 02072
Telephone: (781) 341-1657

LEGAL COUNSEL

Aaron D. Krakow
Attorney At Law
Krakow, Souris &- Birmingham, LLC
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AUDITORS

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EMPLOYEE RETIREMENT INCOME SECURITY ACT
OF 1974 (ERISA) 15

HOW DO YOU BECOME A PARTICIPANT IN THE PLAN?

You're eligible for participation in this Plan if you're working in a job covered by the collective bargaining agreement between your Employer and the Union, which requires your Employer to make contributions to the Fund on your behalf (this is called *Covered Employment*).

You are also eligible to be a Plan participant if the Union or the Fund Office is your Employer *and* contributions are required to be made to the Fund on your behalf.

Once you complete one hour of service in Covered Employment, you are fully vested in both your Employer and Employee Vacation contributions. This means that you are entitled to the full value of your account:

- at the time of your retirement, or
- at the end of 9 consecutive months during which no Employer contributions were due on your behalf, provided you are not working for the same Employer who made contributions on your behalf (this is called *Termination*), or
- when you become totally and permanently disabled as a roofer.

EFFECTIVE DATE OF PLAN

The effective date of the Thrift Fund is February 18, 1976. The Fund complies with the Employee Retirement Income Security Act of 1974 (ERISA).

HOW DOES THE PLAN WORK?

WHO MAKES CONTRIBUTIONS?

Under the terms of the collective bargaining agreement between the Union and the Employer, the Employers make contributions to the Thrift Fund on your behalf through the Annuity Fund.

In addition, you make contributions to the Thrift Fund on your own behalf through your Vacation Fund.

The amounts of the Employer contributions and Employee Vacation contributions are specified in the collective bargaining agreement and may be changed from time to time.

WHAT IS A ROLLOVER TO THE THRIFT FUND?

If you are eligible for a lump sum distribution from another qualified plan and you authorize that other plan to transfer that lump sum directly to the Thrift Fund, that is a *rollover*. The lump sum must be an "eligible rollover distribution" under the Internal Revenue Code, and it must *come from* a qualified plan. An IRA is *not* a qualified plan.

Once the Thrift Plan has accepted the rollover, it will become part of your Individual Account and will be subject to all the rules of the Thrift Plan.

HOW IS THE VALUE OF EACH INDIVIDUAL ACCOUNT DETERMINED?

Individual Accounts are established for Employees. All Employer contributions and Employee Vacation contributions are credited to the Employees' Individual Accounts. At the end of each fiscal year (September 30) each Employee's Individual Account is valued according to the following formula:

- (1) The total market value of his Participant Directed Account (see page 4) as of September 30, plus
- (2) The total amount of Employer contributions which have not yet been transferred to his Participant Directed Account as of September 30, plus
- (3) The total amount of rollovers received on his behalf, if any, which have not been transferred to his Participant Directed Account as of September 30, plus
- (4) The total amount of contributions made by the Employee (to the

Vacation Fund) and not withdrawn as of September 30, plus

- (5) Investment earnings, if any, on the Employee Vacation contributions as of September 30, plus
- (6) Principal and interest paid on an outstanding loan which has not yet been transferred to his Participant Directed Account as of September 30, minus
- (7) Any applicable administrative fees.

The Fund cannot guarantee investment earnings. Simply to illustrate how much an Employee may have to his credit at retirement age, let us assume that \$1,200 of Employer contributions and \$1,200 of Employee Vacation contributions per year have been made, and the Employee's account has earned 7 percent each year on investments:

Age When Contributions Began	Value of Contributions and Earnings at Age 62
35	\$178,761
45	74,017
55	20,770

In this table, we see that if an Employee was age 35 when contributions were first made, the total value of contributions and investment returns credited to his account by age 62 would be \$178,761 — \$64,800 would be the total amount of Employer and Employee Vacation contributions (\$2,400 per year times 27 years), and \$113,961 would be the total amount of investment earnings.

This demonstrates how important the rate of investment return is to the Thrift Fund. The Trustees will invest the assets of the Vacation Fund with the objective of safeguarding the value of the invested capital, while at the same time obtaining the highest possible rate of return. On the other hand, you are solely responsible for the investment choices that you make with regard to Employer contributions in your Participant Directed Account. Since the Annuity Plan is designed to comply with Section 404(c) of ER ISA, the Fund is not responsible for any losses you may incur as a result of your investment decisions. You may consider consulting a financial planner to help you with your investment choices.

PARTICIPANT DIRECTED ACCOUNT

INVESTMENT FUND CHOICES FOR THE ANNUITY FUND

You choose how to invest the money in your Participant Directed Account (which does *not* include your Employee Vacation contributions or the earnings attributable to them) from among the investment fund options. You may invest your Participant Directed Account among any of the funds offered using increments of 1% — with the total amount equaling 100%. You may change how this account is invested daily.

The investment fund options have a variety of investment objectives. These are:

Capital Preservation

Income

Growth and Income

Growth

Life Stage Asset Allocation Portfolios

If you do not make an election, your Participant Directed Account will be invested in a money market fund.

More specific information concerning investment fund options is provided by the investment provider.

Your Participant Directed Account is adjusted for investment earnings or losses on a daily basis. Investment income includes interest, dividends and other earnings and also gains and losses in the market value of the investment funds you select.

Of course, no one knows at what rate your Participant Directed Account will grow. That depends on your hours of covered employment, the employer contribution rate and investment returns.

Investment fund options available to Participants are subject to change by the Trustees on a periodic basis.

FEES

The Plan recordkeeper and custodian charges fees for its services. In addition, the Fund Office charges a monthly fee to defray its administrative costs. Such fees are charged to your Participant Directed Account. All fees are subject to change.

WHAT HAPPENS WHEN YOU'RE ELIGIBLE FOR BENEFITS?

WHEN ARE YOU ELIGIBLE FOR BENEFITS?

You're eligible to begin collecting benefits from this Fund:

- when you retire from the industry and are approved for benefit payments from the Thrift Fund, or
- at the end of a period of 9 consecutive months during which no Employer contributions are due on your behalf, provided you are not working for the same Employer who made contributions on your behalf, or
- when you become totally and permanently disabled as a roofer.

You will be deemed totally and permanently disabled if, on the basis of medical evidence satisfactory to the Trustees, you are found totally and permanently unable to engage in further Covered Employment.

You will be required to submit to an examination by a physician or physicians selected by the Trustees and to re-examination periodically. You may also be requested to submit written proof of your disability.

Your benefits are payable to your surviving spouse or beneficiary:

- should you die before retirement.

HOW MUCH WILL YOUR BENEFIT BE?

When you become eligible for your benefit, the amount you will receive is equal to:

The total market value of your Participant Directed Account
as of the Valuation Date

PLUS

Employer contributions which have not yet been transferred to your
Participant Directed Account

PLUS

Rollovers, if any, which have not been transferred to your
Participant Directed Account

PLUS

Employee Vacation contributions deposited and not withdrawn
as of the Valuation Date ,

P L U S

Investment earnings, if any, on the Employee Vacation contributions

PLUS

Principal and interest paid on an outstanding loan which has not yet been transferred to your Participant Directed Account as of the Valuation Date

M I N U S

Any applicable administrative fees

The sum of these items is known as the *Accumulated Share*. The *Valuation Date* is the date as of which the amount of your benefit is determined.

HOW WILL YOUR ACCUMULATED SHARE BE PAID?

When you become eligible to receive benefits upon RETIREMENT, DISABILITY or TERMINATION (see page 8):

- If you are married when your benefits are scheduled to start, you will automatically receive a 50% Husband-and-Wife Annuity, *unless you and your spouse reject this form of payment in writing. If you name an alternative beneficiary, your spouse must expressly consent in writing to your alternative beneficiary.* These written rejections and consents must be witnessed by a notary public or a representative of this Plan.

A 50% Husband-and-Wife Annuity means that you will receive a reduced monthly benefit for life, in return for a guarantee that in the event of your death, your spouse will receive 50% of the monthly benefit that you were receiving. Payments to a surviving spouse are for her lifetime. They do not stop even if she remarries.

RULES FOR THE PAYMENT OF THE HUSBAND-AND-WIFE ANNUITY

If your spouse dies before your benefits begin, the Husband-and-Wife Annuity is not effective.

If you are divorced before your benefits begin,

- the plan may be required to pay benefits to your ex-spouse or other dependents (called *Alternate Payees*) if a Qualified Domestic Relations Order (QDRO) gives any such Alternate Payees a right to all or a portion of your benefits. A QDRO may also require you to elect a certain form of payment;
- and you remarry before retirement, the portion of your benefit which was not awarded to any Alternate Payee will be paid to you in accordance with the rules for a Husband-and-Wife Annuity.

If your spouse dies or you are divorced after your benefits begin, the election of a Husband-and-Wife Annuity cannot be changed, and your ex-spouse will receive the spouse's benefit when you die.

- If you are unmarried when your benefits are scheduled to start, you will automatically receive a Straight Life Annuity, *unless you elect another form of payment in writing.*

A Straight Life Annuity means that you will receive a monthly benefit

for life; payments stop at your death.

If you reject the 50% Husband-and-Wife Annuity or the Straight Life Annuity (whichever is automatically payable to you):

- Upon your retirement or disability, you may instead elect to receive one of the following:
 - Monthly payments up to a maximum of 15 years
 - A lump sum payment of your Accumulated Share
 - A lump sum payment together with monthly payments until exhaustion of your Accumulated Share.
- Upon your termination, you may instead elect to receive:
 - A lump sum payment of your Accumulated Share

When your Accumulated Share is payable in the event of your **DEATH BEFORE RECEIVING YOUR BENEFITS UNDER THE PLAN:**

- Having earned at least one Hour of Service after August 22, 1984; ' and
- Having been married to you for at least one year at the time of your death,

your spouse will automatically receive a Preretirement Surviving Spouse Benefit, unless you and your spouse reject this form of payment **in** writing. If you **name** a beneficiary other than your spouse for more than 50% of your Accumulated Share, your spouse must expressly consent in writing to your alternative beneficiary. These written rejections and consents must be witnessed by a notary public or **a** representative of this Plan.'

- The Preretirement Surviving Spouse Benefit is a lifetime monthly benefit that is equal in value to 100% of your Accumulated Share, unless you name a beneficiary other than your spouse for any portion of your Accumulated Share.

-If you have named a beneficiary other than your spouse for a portion of your Accumulated Share, or if you are not entitled to the Preretirement Surviving Spouse Benefit, upon your death your beneficiary may choose one of the following:

- Monthly payments until your Accumulated Share is paid in full.

- A lump sum payment of your Accumulated Share.

HOW DO YOU APPLY FOR BENEFITS?

In order to begin collecting benefits under this Plan, you have to submit a written application to the Board of Trustees.

When you are ready to apply, contact the Fund Office for the necessary forms. You will be asked to submit proof of your age. The Fund Office will let you know what sort of proof is acceptable.

More information about benefit claims procedures can be found in the section entitled "What Else Do You Need to Know About Your Fund?"

HOW DO YOU DESIGNATE A BENEFICIARY?

If you are married, your spouse is automatically your beneficiary, unless your spouse consents to your naming someone else as your beneficiary. This consent must be in writing and witnessed by a notary public or a representative of this Plan.

- Be sure to complete a beneficiary form available at the Fund Office. You may change your beneficiary designation at any time if you are not married. If you are married, you may only change your beneficiary with your spouse's consent.
- If you have not designated a beneficiary, or your beneficiary dies before you, the remaining amount will be distributed to your spouse. If you have no spouse, benefits otherwise payable to your beneficiary will be paid to the executor or administrator of your estate.

AGE 70½

You must begin receiving benefit payments no later than April 1 of the year after you reach age 70½. However, if you are still working at that time, you may choose between having your benefit payments start or receiving no payments until you actually stop working under the Plan.

TAXATION OF BENEFITS AND ROLLOVERS

Benefit payments are usually taxable as ordinary income. If all or part of your benefit is paid in the form of a lump sum, it will be subject to mandatory federal income tax withholding of 20% .

You can avoid the mandatory withholding by having the benefit rolled over directly to an IRA or another qualified plan. Other taxes may also be deferred or reduced. Therefore, you should review your personal situation with a tax advisor before beginning to receive benefits.

NON-ASSIGNMENT OF BENEFITS AND PAYMENTS UNDER QDROS

Benefits cannot be sold, assigned or pledged as security for a loan. Furthermore, they are not subject to attachment or execution under any judgment or decree of a court or otherwise. However, there are two exceptions:

- If you are divorced, a Qualified Domestic Relations Order (QDRO) may give your ex-spouse or child some rights to your benefit. In that case, benefits will be payable to the ex-spouse or child at the time and in the amount set forth in the QDRO.
- The Fund must also honor a federal tax lien against your benefits.

CAN YOU WITHDRAW EMPLOYEE VACATION CONTRIBUTIONS

You may withdraw the Employee Vacation contribution in your individual Account. Four (4) times per calendar year, January 1 – December 31.

A \$10.00 fee will be assessed for any additional checks.

Participants must give 48 hours notice to the Fund Office to allow for check preparation.

The minimum amount that you may withdraw at one time is \$200.00, unless you have less than \$200.00 in Employee vacation contributions in your account, in which case the minimum amount that you may withdraw is the total amount of your Employee Vacation contribution.

INVESTMENT EARNINGS ON VACATION FUNDS

Under the terms of the Plan, “net investment yield” (interest income) on Vacation accounts is applied to employee contributions in the account at the beginning of the Plan year (Oct 1).

Please be advised if you withdraw any Vacation Funds during the plan year (October 1- September 30th) you will not be entitled to any interest income whatsoever.

CAN YOU BORROW FROM YOUR INDIVIDUAL ACCOUNT?

TYPES OF LOANS

If you have had an Individual Account for at least five (5) years, you may apply to the Trustees for a loan of up to fifty (50%) percent of the amount in your Individual Account, but not to exceed \$20,000.

If you receive a distribution of your entire account balance, you will not be eligible to receive a loan until you have had a *new* Individual Account for at least five (5) years.

The Trustees will make the final decision as to whether you will be granted a loan. You will be considered for a loan if you experience one or more of the following:

- (1) Expenses incurred because of sickness or injury which have not been reimbursed by benefits payable from any public or private plan or program, including but not limited to Social Security, Medicaid, Workers' Compensation or any employer, union or union-employer insurance plan or program.
- (2) Funeral expenses in the event of the death of a spouse, child, parent, or parent-in-law.
- (3) Expenses incurred in connection with the payment of tuition and/or room and board for yourself, your spouse or dependent child at an educational institution beyond the elementary school level on a full-time basis.
- (4) Expenses incurred in purchasing a home, cooperative or condominium apartment in which you will reside, specifically for the down payment, contract and title expenses. A loan granted for this purpose may be made only once.
- (5) An employee who is disabled for at least four (4) weeks, is temporarily unable to engage in any gainful employment, and is not receiving Workers' Compensation. In this event, the loan may be made in monthly installments only, not exceeding \$1,000 per month up to fifty (50%) percent of the amount in the Individual Account, but not to exceed \$9,000.
- (6) Expenses incurred for payment to prevent foreclosure, eviction or lien for non-payment of property taxes on your primary residence. A one-time loan will be payable equal to the amount due in your foreclosure or eviction notice plus one month's mortgage or rental payment. Alternatively, a one-time loan will be payable equal to the amount due under your property tax lien.

- (7) Expenses incurred for payment of COBRA premiums or individual conversion premiums following coverage under the Roofers' Local Union No. 33 Insurance Fund.

Your spouse must consent in writing to your loan, and you and your spouse must agree in writing to the use of your account balance as security for the loan.

The Trustees shall be the sole and absolute judges of whether or not these contingencies have occurred; and if they have occurred, whether they are of such a nature to require the granting of a loan from this Fund. The Trustees' judgment in this connection shall be final and binding on all parties. In general, you will *not* receive a loan while you have an outstanding balance on another loan.

Exceptions

You *will* be entitled to receive an additional loan when another loan is outstanding provided that you are current with respect to all of your payments on the previous loan and provided the additional loan is:

- A loan to pay medical expenses (see (1) above); or
- An educational loan (see (3) above); or
- A loan to prevent foreclosure or eviction or for a lien for non-payment of taxes (see (6) above); or
- A loan to pay COBRA premiums (see (7) above).

HOW IS THE LOAN REPAID?

Loans will bear a reasonable rate of interest.

Loan repayment will commence thirty (30) days after the first day of the month following the date on which the loan was made. Repayment of loans made pursuant to (5) above will commence when there is a cessation of the \$1,000 per month monthly loans, either due to the Participant's reaching the maximum amount (\$9,000 or 50%) or the cessation of the Participant's disability, but interest on the amount in the Individual Account will accrue from the date that each \$1,000 loan amount is received by the Participant.

Loans will be paid back in the time period elected by the Participant at the time the loan is granted. The available periods are^S 36 monthly installment payments over a three-year period, 48 monthly installment payments over a four-year period or 60 monthly installment payments over a five-year period.

WHAT ELSE DO YOU NEED TO KNOW ABOUT YOUR FUND?

Under the terms of the collective bargaining agreement between the Union and the Employers, the Employers make contributions to the Thrift Fund on your behalf. In addition, you make contributions to the Thrift Fund on your own behalf. The amounts of the Employer contributions and Employee Vacation contributions are specified in the collective bargaining agreement and may be changed from time to time.

The Fund Office will provide you, upon written request, with information as to whether a particular employer is contributing to this Plan on behalf of employees working under the collective bargaining agreement and, if so, the employer's address.

This Fund is a defined contribution pension plan and is administered by a Board of Trustees, consisting of an equal number of Union and Employer Trustees. The Trustees are responsible for carrying out the provisions of the Plan in a fair and equitable way. The Board of Trustees has been designated as the agent for the service of legal process. Process may be served at the address shown on page 18. Process may also be served upon any of the Trustees individually.

Benefits are provided from the Fund's assets, which are accumulated under the provisions of the collective bargaining agreement and the trust agreement and held in a trust fund for the purpose of providing benefits to covered participants and defraying reasonable administrative expenses.

CLAIMS APPEAL PROCEDURE

If you file an application for benefits and you receive a decision you disagree with, and you act within sixty (60) days, you can get your case reviewed. You have to ask for this review by writing to the Trustees in care of the Fund Office. The notice denying your benefits will include the specific reason for the denial, references to the specific Plan provisions on which it is based and a description of additional information or Material which you could submit to support your claim. It will also explain why the additional information is needed and how to appeal the denial of your claim. You can ask for any information the Trustees have that is relevant to your case. You can also submit arguments or comments in writing.

Within 60 days after you ask for a review (120 days if a hearing is held), you'll receive a written decision. That notice will include the specific reasons for the decision and will refer to the provisions of the Plan on which the decision was based.

In the extremely unlikely event that this plan should become top heavy, the requirements of federal law that a top heavy plan must provide minimum benefits will be met. A plan is top heavy if key employees (officers and certain other highly paid participants) receive more than a limited percentage of plan benefits.

PLAN NOT COVERED BY PENSION BENEFIT GUARANTY CORPORATION

The Fund is a defined contribution plan, and it is therefore not covered by the Pension Benefit Guaranty Corporation.

EMPLOYEE RIGHTS UNDER ERISA

WHAT ARE MY RIGHTS UNDER THE FEDERAL PENSION LAW?

As a Participant in the Roofers & Waterproofers Local Union No. 33 Thrift Fund, 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:

- Examine, without charge, at the Plan Administrator's office, all Plan documents, including collective bargaining agreements and copies of all documents filed by the Plan with the U. S. Department of Labor, such as detailed annual reports and Plan descriptions.
- Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is 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 benefit at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. You have to ask for this statement in writing. The Plan must provide the statement free of charge. You have the right to have such a statement once a year.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or exercising your rights under ERISA. If your claim for a benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Trustees review and reconsider your

claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may sue in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may sue in a state or federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U. S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about this statement or about your rights under ERISA, you should contact the nearest area office of the U.S. Labor -- Management Services Administration, Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

The foregoing questions and answers are intended to give you a general outline of the Thrift Fund. For detailed information concerning your specific problems, you should get in touch with the Thrift Fund Office.

For application forms or further information concerning the Plan call or write:

- Roofers & Waterproofers Local Union No. 33 Thrift Fund
53 Evans Drive
 - Stoughton, MA 02072
Telephone: (7817) 341-1657

IMPORTANT

To make sure you get the full benefits to which you are entitled under the Plan, and to assist the Thrift Fund Office in keeping correct records as to your participation in the Plan, please notify the Thrift Fund Office promptly if you think there are any mistakes in the record of your hours worked in covered employment as reported to you periodically by the Thrift Fund Office.

ONLY THE FULL BOARD OF TRUSTEES IS AUTHORIZED TO INTERPRET THE PLAN OF BENEFITS DESCRIBED IN THIS SUMMARY PLAN DESCRIPTION. NO EMPLOYER OR ANY UNION, NOR ANY REPRESENTATIVE OF ANY EMPLOYER OR UNION, IS AUTHORIZED TO INTERPRET THIS PLAN -- NOR CAN SUCH PERSON ACT AS AN AGENT OF THE BOARD OF TRUSTEES.

This Summary Plan Description is no more than a brief general description of the most important provisions of the Thrift Plan written into non-technical language. Nothing in this Summary Plan Description is meant to interpret, extend or change in any way the provisions expressed in the complete text of the Thrift Plan as adopted by the Trustees.

If you do not understand English and have questions about the benefits or the rules of the Plan, contact the Fund Office to find out how to obtain such help.

BOARD OF TRUSTEES

Union Trustees	Employer Trustees
Paul Bickford 53 Evans Drive Stoughton, MA. 02072	Matthew Aucoin Oak Roofing Co. Inc. P.O. Box 256 Woburn, MA 01864
Mark B. Brousseau 53 Evans Drive Stoughton, MA 02072	John Marcone Gilbert & Becker Co. Inc. P.O. Box 25066
Edward Rolfe 53 Evans Drive Stoughton, MA 02072	Thomas J. Gunning Roofing Industry Promotion Fund 150 Grossman Drive Braintree, MA 02184

ROOFERS' LOCAL UNION NO. 33 THRIFT FUND

53 EVANS DRIVE
STOUGHTON, MA 02072
TELEPHONE: (781) 341-1657

THE BOARD OF TRUSTPPS IS THE PLAN SPONSOR AND CAN BE REACHED
AT THE ADRESS AND PHONE NUMBER ABOVE.

BOARD OF TRUSTEES MPLOYER IDENTIFICATION NUMBER..... 04-6358332

PLAN NUMBER..... 001

FISCAL YEAR END DATE SEP.L EMBER 30