

The Cement Mixer

A Quarterly Newsletter for Northern California Cement Masons

Summer 2008 #37

2006 Summary Annual Report

All participants are entitled to receive a summary of the plans' financial reports.

Enclosed with this issue of the Cement Mixer is the 2006 Summary Annual Report . This report presents financial information on each Trust Fund for the fiscal year of September 1, 2006 to August 31, 2007.

Each summary shows total contributions, gains and losses from the sale of assets and earnings from investments. Expenses include administrative costs, benefits paid to participants and beneficiaries, as well as premiums to insurance companies.

To obtain a copy of the full annual report or any part of the report, write or call the Trust Fund office.

Retiree Self-Pay Premium Rate Change

During the month of July 2008, each Retired Plan participant, enrolled in a health plan, will receive a Notice of Change in Monthly Self Premium Payment Rates, effective September 1, 2008.

This notice informs you of your:

- Current monthly premium,
- September 1 monthly premium change, and
- Current health coverage.

If you are satisfied with your current plan, no action is necessary .

If you want to change your plan, contact the Pension Department. If you have elected optional vision and/or dental, the premium for that coverage is in addition to your medical plan.

For your records, keep the letter to verify that the proper amount is deducted from your September 2008 pension benefit. Remember, you will continue to be covered as long as you are eligible and continue to make monthly premium payments.

Pension Fund Facts

2,374

Number of Vested Active Participants.

40

The average age of an active participant.

3.9 million

Total hours worked by Northern California Cement Masons in 2007.

\$42,456

Average annual amount of a service pension.

Eligibility for Health and Welfare Coverage

Under the Cement Masons Active Plan, your employer reports work hours to the Health and Welfare Trust Fund for each hour you work in covered employment. Your paid hours are placed into an “Hour Bank” and your eligibility for Health and Welfare coverage begins the **FIRST** day of the **SECOND** month after you have 300 hours in your “Hour Bank.”

| Work Month | May | June | July | July Hour Bank Total (-100) H&W Deduction |
|-------------------------|-----|------|------|--|
| Hours Employer Reported | 150 | 130 | 160 | 440 -100 = 340 |

For example if your “Hour Bank” totals 340 hours at the end of July, you have accumulated the sufficient number of hours for Health and Welfare eligibility beginning September 1.

Remember that 100 hours are taken from your Hour Bank for each month of Health and Welfare coverage.

| Work Month | August | September | October | November Hour Bank Total |
|--|----------------|----------------|----------------|-----------------------------|
| Bank Balance (+) Hours Employer Reported and (-) H&W Deduction | 340 + 120 -100 | 360 + 150 -100 | 410 + 120 -100 | 430 |

Note: To continue month-to-month coverage, you must maintain a minimum balance of 300 hours.

If you lose eligibility for coverage, you can regain it on the first day of the second calendar month following the month your Hour Bank totals 300 hours, provided eligibility is regained within 13 months of the loss of eligibility. If you do not regain eligibility within 13 months, you will forfeit all hours in your Hour Bank. You must then satisfy the work requirement of 300 hours as you did with initial eligibility. You will become eligible on the first day of the second calendar month after your Hour Bank contains 300 hours.

A maximum of 800 hours can be accumulated in your Hour Bank after 100 hours are deducted for the current month’s coverage. For your protection, retain all paycheck stubs. If you find you have more worked hours than hours reported, contact the Trust Fund Office.

Exceptions:

- ▶ If your eligibility terminates as a result of entering military service, special reinstatement rights apply.
- ▶ If your eligibility terminates as a result of being disabled, you may petition the Board of Trustees to reinstate any hours that were forfeited. Your petition must include medical evidence that you were unable to perform work in the Building and Construction Industry. Evidence may include proof of continuous coverage under State Disability Insurance (SDI) or Workers’ Compensation.



Extending Health Benefits When Coverage Ends

In 1986, the Consolidated Omnibus Budget Reconciliation Act or COBRA, was enacted into law. COBRA allows a participant whose eligibility terminates to continue health plan coverage under certain circumstances. Key to understanding the provisions of COBRA are two terms: “Qualified Beneficiary” and “Qualifying Event.”

Who is a “Qualified Beneficiary”?

A qualified beneficiary can be an active Cement Mason, his spouse, or any dependent child. A spouse and dependent child of a Retired Cement Mason are also qualified beneficiaries.

What are “Qualifying Events”?

“Qualifying Events” are circumstances under which you or your dependents may be eligible to continue health care coverage.

If you are an active Cement Mason, a qualifying event would include termination of employment or a reduction in hours. If you are the spouse or dependent child of an active Cement Mason, qualifying events are the same as those for the active Cement Mason **plus** death of

or divorce from the Cement Mason, or a child no longer meeting the Plan’s definition of a “dependent.” In the case of a Retired Cement Mason, qualifying events only apply to the spouse and dependent child and include death, divorce, or the child no longer meeting the Plan’s definition of “dependent.”

How Am I Notified?

The Fund Office notifies you if the qualifying event is termination of employment or a reduction in work hours. If the qualifying event is a death, divorce, or a child losing dependent status, the qualified beneficiary should notify the Fund Office.

What is the Cost and How Long Will Coverage Last?

Monthly premiums are established each March. The premium depends on the type of coverage you elect and whether you are buying individual coverage for yourself or for your family. Generally, coverage is for 18 months, but can be extended to 36 months if a **second** qualifying event occurs or it may be extended to 29 months if Social Security determines that a qualified beneficiary is totally disabled.

Pension Plan Participation

What are the requirements for becoming a Participant?

A Cement Mason becomes a Plan Participant on August 1 or February 1 following a 12-consecutive month period during which he works at least 300 hours. For example, an Employee first starts working on February 1, 2007. If he works a total of 300 hours by January 31, 2008 (a full 12 months later), he would then become a Plan Participant on February 1, 2008.

Can I lose Participation in the Plan?

Yes, unless you are a pensioner beneficiary or vested participant, you will cease being a participant if you do not work at least 300 hours during a Plan Credit Year.

When will I know what how much my Pension benefit is worth?

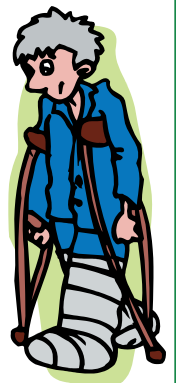
A Plan Participant may request an estimate of what his benefits would be at Normal Retirement Age. This, plus certain other rights and protections are available to employees who have met the requirements for Participation in the Pension Plan.

Unnecessary Use of the Emergency Room

Will Cost You Additional Money

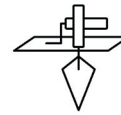
Visit the emergency room
ONLY in a true emergency.

For minor illnesses and injuries,
visit a participating Anthem Blue Cross Urgent Care Center or
make an appointment with your primary care physician.



CALENDAR

| <i>On or About This Date</i> | <i>We Will Mail</i> | <i>You Should</i> |
|------------------------------|--|---|
| July 23, 2008 | Annual Self-Pay Premium Rate Change | Retain the letter to verify that the appropriate deduction is made to your pension benefit. |
| July 29, 2008 | August 2008 Pension Benefit Check | Retain check stub for your records. |
| August 27, 2008 | September 2008 Pension Benefit Check | Retain check stub for your records. |
| September 22, 2008 | Statement of Account for work period: February 1, 2008 - July 31, 2008 | Verify hours and report any discrepancies to your Local Union. Retain Statement for your records. |
| September 27, 2008 | October 2008 Pension Benefit Check | Retain check stub for your records. |



Contacting The Fund Office



Cement Masons Trust Funds
220 Campus Lane
Fairfield, CA 94534-1499



(707) 864 - 3300
or Toll Free
(888) 245 - 5005

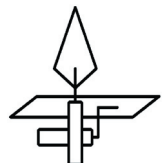


Internet Web site:
www.norcalcementmasons.org

The Cement Mixer is published by the Northern California Cement Masons Funds Administration, Inc. Its purpose is to provide you and your family with information about the various benefits available to eligible participants and how to effectively use those benefits. It is not intended as a substitute for official Plan documents. Your rights as a Plan Participant or Beneficiary can only be determined by consulting the actual text of the Plan Booklet. Please submit any comments or suggestions to the address listed above.

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