

**SUMMARY OF MATERIAL MODIFICATIONS
TO THE SUMMARY PLAN DESCRIPTION OF THE
CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN**

This "Summary of Material Modifications" explains a change that the Trustees recently made to the Plan. Please keep this Summary of Material Modifications with your Summary Plan Description.

INCREASE IN THE BENEFIT MULTIPLIER

- The multiplier for employer contributions for your hours worked in covered employment after June 30, 2003, has been increased from 1.85 percent to 2.05 percent.

- Current retirees who worked in covered employment after June 30, 2003, will have their monthly benefit recalculated to reflect the higher multiplier for their work after June 30, 2003, and will receive a retroactive lump sum payment that reflects the increase in the multiplier. After the lump sum is paid, each retiree's future monthly benefit payment will reflect the 2.05 percent multiplier for any work in covered employment after June 30, 2003.

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Please keep this information with your Summary Plan Description. Also, if you have any questions regarding this change, please contact the Fund Office

**BOARD OF TRUSTEES
CEMENT MASONS LOCAL
NO. 886/404 PENSION PLAN**

December 12, 2007