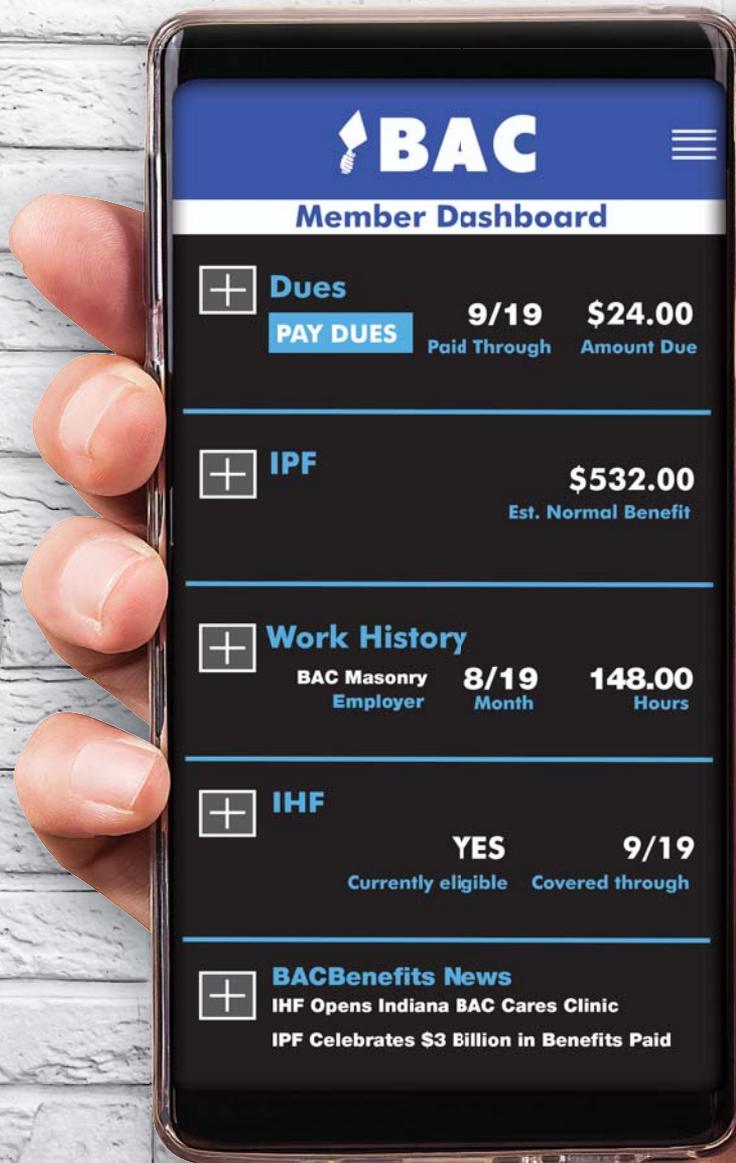
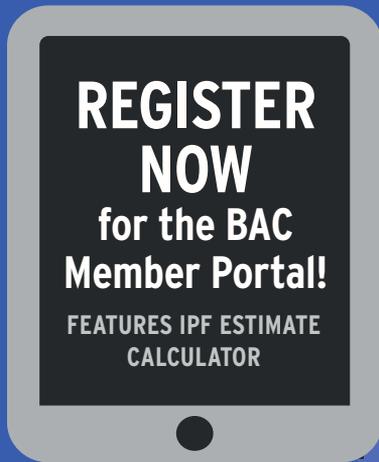


# Power and Convenience

WITH THE BAC MEMBER PORTAL





# BACMobile Update

REDESIGNED FOR MORE POWER AND CONVENIENCE

Track your current and future monthly IPF Benefit with the new Estimator feature electronically with the redesigned BAC Member Portal/Mobile App

With the Estimator feature you can see your current Normal Pension and project your benefit at a future date with additional years of service under different payment options. If you are a member of a Local Union that participates in the BAC SAVE Retirement Savings Plan (RSP), you can monitor your current and hardship account balances electronically through the BAC Member Portal. In addition to IHF and IPF publications and annual statements, registered participants can review both their IPF and RSP hours/contribution history and access an application to apply for benefits under IPF or BACSave whenever and wherever an Internet connection is available via PC or laptop. You can also access this information on tablets or smartphones with BACMobile apps for both Android and iOS users.

## REGISTRATION IS FAST AND EASY

Get started today by registering online now at [member.bacweb.org](http://member.bacweb.org) for the BAC Member Web Portal by following these simple steps:

- Log onto BAC's homepage at [www.bacweb.org](http://www.bacweb.org)
- Have your IU Number ready (located on the upper left of your Union card)
- Have the address of your active e-mail account ready
- Click on the "Member Portal" banner
- Click on "Create an Account"
- Follow the instructions on the screen
- Sign up for the receipt of IPF/BAC SAVE materials electronically
- Record your username and password for future use

## REGISTER FOR THE BAC MEMBER WEB PORTAL AND MOBILE APPLICATIONS AND STAY CONNECTED.

*Note: BAC SAVE 401(k) Plan participants have similar access to their 401(k) accounts through Wells Fargo at [www.wellsfargo.com](http://www.wellsfargo.com). If you need help registering for access to the Member Portal or BACMobile, logging in, or recovering your password, email [PortalSupport@multiemployer.com](mailto:PortalSupport@multiemployer.com) or call 510-204-0606.*

## International Pension Fund Zone Status Stabilized, Projected Solvency Continues for 30 Years

The IPF Board of Trustees is pleased to report that the Fund's Pension Protection Act zone status has continued to remain "Yellow" or "Endangered Status". This development can be attributed to changes the Plan has made under the Funding Improvement Plan enacted in 2010, the subsequent Rehabilitation Plan enacted in 2016, as well as a slight increase in contributions reported to the Plan during the 2016, 2017, and 2018

Plan years. In addition, the Fund's actuary has confirmed that IPF is able to pay expected benefits and meet expected expenditures over a thirty-year period commencing January 1, 2018 and running through December 31, 2047. The actuary made the 30-year projections using plan provisions, participant data, IPF financial information and expectations of industry performance to project plan solvency.

IPF AND IHF

# Power and Convenience

WITH THE BAC MEMBER PORTAL

*2018 Annual Report*

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In an effort to reduce printing and postage costs, comprehensive International Pension Fund financial data is now being made available upon request. Please contact the International Pension Fund electronically at [dstupar@ipfweb.org](mailto:dstupar@ipfweb.org) or write to the address listed below:

**Bricklayers and Trowel Trades International Pension Fund**  
620 F Street, N.W., Suite 700  
Washington, DC 20004  
[www.BACBenefits.org](http://www.BACBenefits.org)

## INTERNATIONAL PENSION FUND / INTERNATIONAL HEALTH FUND:

# Continuing to Deliver Dynamic Benefits for our Members

**E**stablished in 1972, the International Pension Fund (IPF) has seen dramatic growth in its 46 years of service to the masonry industry. The IPF Board of Trustees takes great pride in the Fund's ability to provide participants with consistent benefits, even during periods of economic volatility. Building upon its core mission of ensuring a secure, dignified retirement for skilled masonry craftworkers, the IPF strives to deploy the latest technology to administer its plans, adheres to solid investment practices to protect Fund assets, and has also established a highly successful Retirement Savings Plan. As this Annual Report goes to press, the IPF is processing pension payments that reflect a cumulative pay-out of well over \$3 billion in benefit payments to BAC retirees and their beneficiaries since the Plan's inception in 1972. The IPF currently provides benefits to more than 27,000 of our Union households across North America and beyond. Although regulatory challenges continue to impact the way benefit funds are administered, the IPF has excelled at conceptualizing and implementing new strategies that allow the Fund to reduce administrative costs, most recently with the implementation of the BAC Mobile app.

The BAC SAVE Retirement Savings Plan offers supplemental security for BAC members consisting of both Annuity and 401(k) plans. BAC SAVE gives BAC union members long-term savings vehicles that also provide for hardship withdrawals for financial emergencies. Since 1989, BAC SAVE has helped Union members save for the future and meet short-term obligations. The RSP (Annuity) component of BAC SAVE has an outstanding record of performance, with an inception-to-date average yield of 5.17% despite 2018 annual yield of (-3.27%). The fall quarter of 2018 was turbulent with financial markets experiencing the worst December since the Great Depression. The RSP has rebounded in the first two quarters of 2019 yielding an impressive 9.3% return.

The International Health Fund (IHF) celebrated its 30th Anniversary on July 5, 2018. The IHF, as a Taft-Hartley Fund, has continued to grow its membership by offering high value health care benefit packages to our members. All packages in the IHF Exchange provide our members with medical, prescription drug, dental, vision, life insurance and short term disability benefits. By offering innovative benefit designs and choices for our members, the IHF has grown its membership by over 315% in the last few years alone. In May 2018, the IHF welcomed the members of Local 1 MO into the IHF Fund, bringing covered lives to over 8,000 participants. Focusing on our members and their families, the IHF vigorously pursues delivering patient-centric primary care at minimal on site cost, and implemented minimal copays for any doctor visit at MedExpress and Virtual Visit. IHF also opened the on-site BAC Cares Clinic located within the Indianapolis Local 4 IN/KY Union Hall, and initiated new programs for spine and joint care, plus incentives for taking healthy lifestyle steps. The IHF continues to invest in programs to improve our members' health and wellbeing, drive down costs, and provide best in class services to our participants; and we look forward to providing care for the next thirty years.

In a climate where the erosion of defined benefit plans threatens the social safety net of BAC members and their families, the IPF and IHF continue to provide retirement income while providing access to quality health care for BAC Union members and the Masonry Industry.

As you review the information provided in this Annual Report, be sure to analyze your benefit options closely and discuss these options with your family. The International Union and our industry partners diligently seek out the best benefit programs available in the marketplace, and have gone further by creating benefit plans that serve member needs when the marketplace fails to provide the services we need. ■



**JAMES BOLAND**

CO-CHAIR, Boards of Trustees  
Bricklayers and Trowel Trades  
International Pension Fund  
and International Health Fund  
PRESIDENT, International  
Union of Bricklayers and  
Allied Craftworkers

A handwritten signature in blue ink that reads "James Boland".



**GREGORY R. HESS**

CO-CHAIR, Boards of Trustees  
Bricklayers and Trowel Trades  
International Pension Fund and  
International Health Fund  
PRINCIPAL, Caretti, Inc.

A handwritten signature in blue ink that reads "Gregory R. Hess".

# Seguimos ofreciendo beneficios dinámicos a nuestros miembros

**E**l Fondo Internacional de Pensiones (International Pension Fund, IPF), creado en 1972, ha presenciado un crecimiento drástico en sus 46 años de servicio para la industria de la albañilería. El Consejo Directivo del IPF se enorgullece enormemente de la capacidad del Fondo de proporcionar a los participantes beneficios constantes, incluso durante los períodos de volatilidad económica. Con base en su misión principal de garantizar una jubilación segura y digna para los albañiles especializados, el IPF se esfuerza por implementar la tecnología más moderna para administrar sus planes, se adhiere a prácticas sólidas de inversión para proteger los activos del Fondo y, además, estableció un exitoso Plan de Ahorro para la Jubilación. Debido a que este informe anual se imprimirá, el IPF procesará los pagos de pensión que reflejan un pago acumulado de más de \$3 mil millones en pagos de beneficios a jubilados del sindicato de Albañiles y Artesanos Aliados (Bricklayers and Allied Craftworkers, BAC) y a sus beneficiarios desde los inicios del Plan en 1972. Actualmente, el IPF proporciona beneficios a más de 27,000 familias de nuestro sindicato en Norteamérica y otros lugares. Aunque los desafíos referentes a la normativa continúan afectando la manera en que se administran los fondos de beneficios, el IPF se ha destacado en la conceptualización e implementación del Fondo para reducir los costos administrativos, y aún más con el reciente establecimiento de la aplicación BAC Mobile.

El Plan de Ahorros para la Jubilación BAC SAVE ofrece una seguridad adicional para los miembros del BAC que consisten en pensión anual y planes 401(k). El BAC SAVE ofrece a los miembros del sindicato BAC un instrumento de ahorro a largo plazo que también brinda retiros por dificultad financiera para casos de emergencias relacionadas con el dinero. Desde 1989, BAC SAVE ha ayudado a los miembros del sindicato a ahorrar para el futuro y a satisfacer las obligaciones de corto plazo. El componente del Plan de Ahorros para la Jubilación (Retirement Savings Plan, RSP) (pensión anual) del BAC SAVE tiene una trayectoria de desempeño excelente, con un rendimiento promedio del 5.17 % desde su creación hasta la fecha, a pesar del rendimiento anual de 2018 de -3.27 %. El trimestre de otoño de 2018 estuvo agitado, debido a que los mercados financieros experimentaron el peor diciembre desde la Gran Depresión. El RSP se recuperó en los dos primeros trimestres de 2019, generando un rendimiento impresionante del 9.3 %.

El 5 de julio de 2018, el Fondo Internacional de Salud (International Health Fund, IHF) celebró su aniversario número 30. El IHF, como Fondo Taft-Hartley, siguió incrementando su membresía al ofrecer paquetes de beneficios de atención médica de alto valor a nuestros miembros. Todos los paquetes de intercambio del IHF proporcionan a nuestros miembros seguro médico, de medicamentos con receta, dental, oftalmológico y de vida, así como beneficios por discapacidad de corto plazo. Al ofrecer diseños y elecciones de beneficios innovadores a nuestros miembros, el IHF ha incrementado su membresía a más del 315 % solamente en los últimos años. En mayo de 2018, el IHF recibió a los miembros de Local 1 MO en el Fondo del IHF, ofreciendo cobertura de vida a más de 8,000 participantes. A través del enfoque en nuestros miembros y sus familias, el IHF procura enérgicamente brindar atención primaria centrada en el paciente a bajo costo en el sitio e implementar copagos mínimos por cualquier consulta médica en MedExpress y consultas virtuales. El IHF también inauguró la clínica BAC Cares en el sitio, ubicada dentro de Local 4 IN/KY Union Hall de Indianápolis e inició nuevos programas para el cuidado de la columna y las articulaciones, además de incentivos para tomar medidas saludables relacionadas con el estilo de vida. El IHF continúa invirtiendo en programas para mejorar la salud y el bienestar de nuestros miembros, reducir los costos y ofrecer los mejores servicios de su clase a nuestros participantes; por lo que esperamos seguir brindando atención médica en los próximos treinta años.

En un entorno donde la disminución de planes definidos de beneficios amenaza la red de seguridad social de los miembros del BAC y sus familias, el IPF y el IHF continúan proporcionando ingresos para la jubilación, a la vez que ofrece acceso a una atención médica de calidad para los miembros del sindicato



**JAMES BOLAND**

Copresidente, Junta Directiva Albañiles y Paleta Comercio del Fondo Internacional de Pensión y Fondo Internacional de Salud. Presidente, Sindicato Internacional de Albañiles y Oficios Afines (BAC).

*James Boland*



**GREGORY R. HESS**

Copresidente, Junta Directiva Albañiles y Paleta Comercio del Fondo Internacional de Pensión y Fondo Internacional de Salud Principal, Caretti, Inc.

*Gregory R. Hess*

# New and Improved BAC Member Portal and BACMobile Apps

**C**ritical BAC member information is ready *when* you need it, and now *where* you need it with the new and improved BACMobile app—*Download Your New Member Portal App for Smartphones and Tablets.*

Go online now [member.bacweb.org](http://member.bacweb.org).

Since the introduction of the BAC Member Portal in May 2014, a secure, web-based system where BAC craftworkers can review their records, the International Union and its affiliated benefit funds are continuing the Union's tradition of member service into the digital age. The Portal, which works in concert with parallel systems for Local Unions/ADCs and contractors, provides an additional level of service that lets members rest assured that their information is secure, up-to-date and that their service has been properly accounted for. Portal users have access to their International Pension Fund (IPF) and International Health Fund (IHF) data including hours, contribution rates, reciprocity designations and activity. They also have access to membership data including beneficiary designations and contact information, are able to upload forms, use the BAC Job Network and check-in with the Local when traveling to a new Local for work. The Portal enhances communication between the IU, Locals/ADCs, and BAC members by providing secure and easy access to a wealth of information. Members of Locals/ADCs who have established electronic dues payment programs will be able to pay Local/ADC dues through the Portal. One of the latest enhancements allows members to estimate future IPF pension benefits beyond the current estimate displayed in the portal.

Currently in the US, there are 12,554 users registered and 4,056 of them are mobile users. In Canada, there are 317 registrations and 95 mobile users. In addition, 6,803 US users and 165

Canadian users have elected to receive IPF and IHF publications electronically.

The Member Portal is accessed through the Member Portal banner on BAC's homepage at [www.bacweb.org](http://www.bacweb.org). First time visitors should "Create an Account", then follow the instructions to register. Before starting, have your IU membership number available for reference and make sure you have an

active email account. Once registered, securely note your username and password for future use. The "Registration FAQ" section offers guidance on everything from creating an account, to logging in, to recovering a password, and more. In addition, handy "tip" icons, strategically located throughout the site, dispense helpful information with the click of a mouse. ■

## CREATING YOUR BAC WEB PORTAL ACCOUNT IS FAST AND EASY

- Log onto BAC WEB at [www.bacweb.org](http://www.bacweb.org)
- Click on "Create an Account"
- Have your IU Number ready (located on the upper left of your Union card)
- Follow the instructions on the screen
- Have the address of your active e-mail account ready
- Sign up for the receipt of IPF/IHF materials electronically
- Click on the "Member Portal" banner
- Record your username and password for future use

## BACMOBILE

Smartphone and tablet users can now access all of the Member Portal features on the go with the new BACMobile App. Applications can be downloaded from Google Play (Android devices) or App Store (iOS devices) as follows:

### ANDROID DEVICES

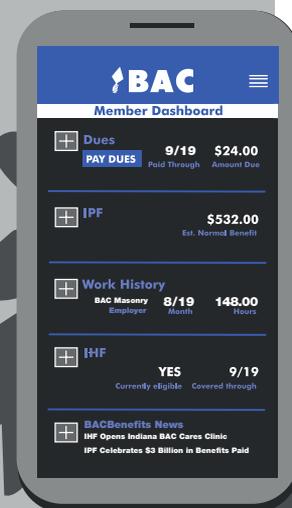
Visit Google Playstore and search for "bacmobile". Look for the BACMobile app that displays a trowel. Tap on the icon to download to your device. After downloading launch to begin use.

### IOS DEVICES

Visit the App Store and search for "bacmobile". Look for the BACMobile app that displays a trowel. Tap on the "Get" button and then click on "Install". You will be prompted to enter your iTunes login, and then download. Find the BACMobile icon and then launch to begin use.

## PRIVATE, SECURE, RESPONSIVE

To protect the privacy of your information, the BAC adheres to policies that prevent unauthorized use of your personal information. It is important for you to protect against unauthorized access to your computer and personal information. Be sure to always sign off when using a shared computer. If your personal information changes (such as your ZIP code), or if you wish to have your information removed from our database, contact your Local Union or the International Union and we will correct, update, or remove that personal data. Questions regarding the use of the BAC Member Portal and BACMobile Apps should be directed to [askbac@bacweb.org](mailto:askbac@bacweb.org).



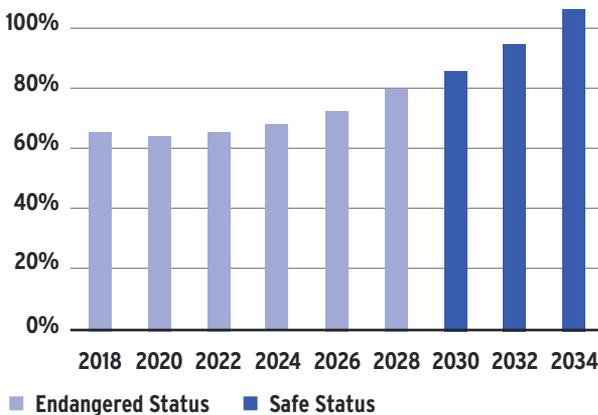
# International Pension Fund on Track for Full Funding

The International Pension Fund (IPF) is on trajectory toward full funding. As shown in the chart below, the IPF continues its drive to attain safe status under the Pension Protection Act (PPA) in 2029 and be fully funded in 2033. This assumed a 3% increase in reported hours in 2018 with industry activity remaining stable thereafter as well as an annual investment return of 7.25% over these periods. Increased hours closer to historic trends or greater returns would hasten these results; lower trends or returns would delay them. The IPF Board of Trustees continues to monitor this progress closely to ensure that the Fund's status continues to move in the right direction.

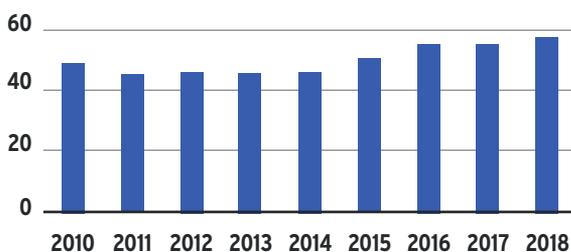
As shown in the 2nd chart below, hours reported to the IPF increased by 2.7% during 2018 as compared to 2017, totaling 56.2 million hours.

The Trustees continue their commitment to those in Qualified Military Service by granting those participants all rights under the Uniformed Services Employment and Reemployment Rights Act of 1994. Members who recently engaged in military service should provide documentation of their service dates to the fund office.

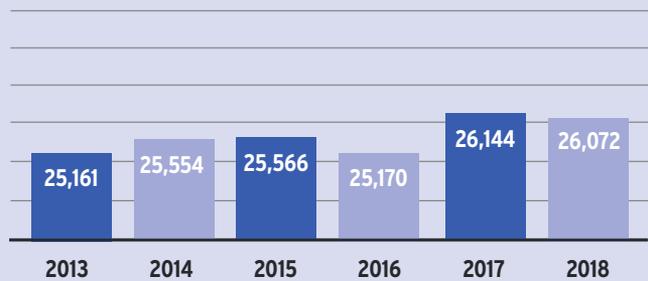
## PROJECTED FUNDING RATIO & PPA STATUS



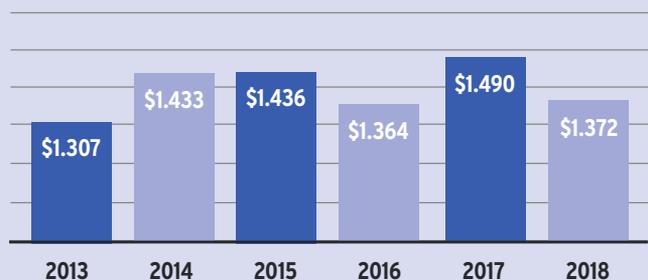
## HOURS REPORTED TO THE IPF



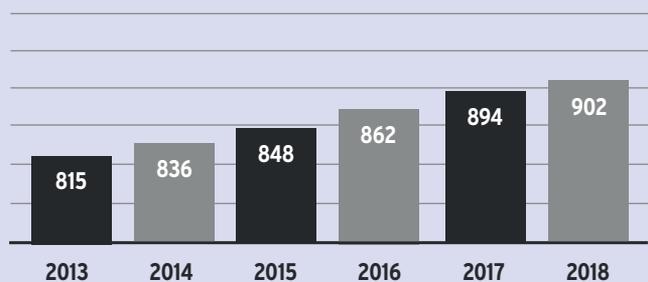
## NUMBER OF RETIREES (US PLAN)



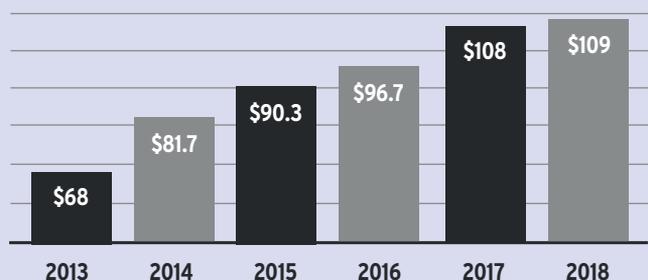
## PLAN ASSETS (US PLAN, IN BILLIONS)



## NUMBER OF RETIREES (CANADIAN PLAN)



## PLAN ASSETS (CANADIAN PLAN, IN MILLIONS-CDN CURRENCY)



See IPF Canada Summary Annual Report on pages 19 and 20 for additional IPF Canada-related information.

# 2018 Summary Annual Report

This is a summary of the Annual Report for the Bricklayers and Trowel Trades International Pension Fund, EIN 52-6127746, Plan 001, for the year ended December 31, 2018. The Annual Report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA). This report contains information for the U.S. Plan only.

## Basic Financial Information

Benefits under the Plan are provided through a Trust. Plan expenses for the year were \$167,173,723. These expenses included \$156,836,936 in benefits paid to retirees and beneficiaries. A total of 77,451 persons were participants in or beneficiaries of the Plan at the end of the year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the Plan, was \$1,372,615,610 as of December 31, 2018, compared to \$1,490,515,722 as of January 1, 2018. During the Plan year, the Plan experienced a decrease in its net assets of (-\$117,900,112). This decrease includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the costs of assets acquired during the year. In 2018, the Plan had total income of \$49,273,611 including employer contributions of \$106,682,904, investment income of (-\$57,409,293).

## Minimum Funding Standards

An actuary's statement shows that enough money was contributed to the Plan to keep it funded in accordance with the minimum funding standards of ERISA.

In an effort to reduce printing and postage costs, comprehensive International Pension Fund financial data is now being made available upon request. Please contact the International Pension Fund electronically at [dstupar@ipfweb.org](mailto:dstupar@ipfweb.org) or write to the address listed below:

Bricklayers and Trowel Trades International Pension Fund  
620 F Street, N.W., Suite 700  
Washington, DC 20004

## Your Rights to Additional Information

You have the right to receive a copy of the full Annual Report, or any part thereof, upon request. The items listed below are included in that report.

1. An accountant's report;
2. Financial information & payments to service providers;
3. Assets held for investment;
4. Fiduciary information & transactions in excess of 5% of plan assets;
5. Insurance information & information regarding any common or collective trusts or pooled separate accounts;
6. Actuarial information regarding the funding of the plan.

To obtain a copy of the full Annual Report or any part thereof, write or call the office of David F. Stupar, Executive Director, at 620 F Street, N.W., Suite 700, Washington, D.C. 20004, telephone number 1-888-880-8222 or e-mail to [dstupar@ipfweb.org](mailto:dstupar@ipfweb.org). Copies of these reports will be furnished at no cost to participants of the Fund.

You also have the right to receive from the Plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of

the full Annual Report, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the Annual Report at the Fund office at 620 F Street, N.W., Suite 700, Washington, D.C. 20004, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. ■



# Accruals Adjusted, Benefits Protected

The IPF U.S. Board of Trustees implemented a reduction in benefit accrual rates for work performed after April 1, 2009. It is important to note that this reduction does not affect work performed prior to April 1, 2009. This action was taken to help preserve the strength of the Fund and to protect the pension benefits of its present and future retirees. These actions were supplemental to the subsequent Funding Improvement and Rehabilitation Plans as required.

**Note 1:** For each \$0.10 per hour contributed in excess of \$1.50, an additional \$4.62 will accrue for each year of Future Service for which the contribution is made prior to April 1, 2009. After April 1, 2009 for each \$0.10 contribution rate above or below \$1.50, there will be an accrual of \$1.40 per month for each year (1,500 hours) of Future Service Credit.

**Note 2:\*** Those Participants who worked after April 1, 2009 will accrue benefits "Per Year" as listed below the pre-April 2009 accrual in the bold text. Multiple years under the reduced formula should be added on to years of service earned prior to April 1, 2009. This accrual rate has been established for participants working for employers contributing an additional Pension Protection Act rate equal to 15% of their IPF rate. Participants working for employers who are not contributing this additional 15% PPA contribution rate should reduce the listed accrual rates (in bold text) by 50%. ■

RATE	PER YEAR	YEARS OF PENSION CREDIT AT RETIREMENT							
		40	35	30	25	20	15	10	5
\$0.25	\$6.96 <b>*\$3.50</b>	\$278	243	208	\$174	139	104	70	35
\$0.30	\$8.32 <b>*\$4.20</b>	\$333	292	250	\$208	167	125	84	42
\$0.35	\$9.52 <b>*\$4.90</b>	\$381	334	286	\$238	190	143	95	48
\$0.40	\$10.64 <b>*\$5.60</b>	\$426	373	319	\$266	213	160	107	54
\$0.45	\$11.84 <b>*\$6.30</b>	\$474	415	356	\$296	236	177	118	59
\$0.50	\$12.96 <b>*\$7.00</b>	\$518	453	389	\$324	259	195	130	65
\$0.55	\$14.12 <b>*\$7.70</b>	\$564	494	423	\$353	282	212	141	71
\$0.60	\$15.28 <b>*\$8.40</b>	\$610	534	458	\$382	305	229	153	77
\$0.65	\$16.36 <b>*\$9.10</b>	\$655	573	491	\$409	327	245	164	82
\$0.70	\$17.36 <b>*\$9.80</b>	\$694	607	520	\$434	347	260	174	87
\$0.75	\$18.40 <b>*\$10.50</b>	\$736	644	552	\$460	368	276	184	92
\$0.80	\$19.44 <b>*\$11.20</b>	\$778	681	584	\$486	388	291	194	97
\$0.85	\$20.36 <b>*\$11.90</b>	\$814	712	610	\$509	407	305	204	102
\$0.90	\$21.28 <b>*\$12.60</b>	\$850	744	638	\$532	425	319	213	107
\$0.95	\$22.20 <b>*\$13.30</b>	\$888	777	666	\$555	444	333	222	111
\$1.00	\$23.12 <b>*\$14.00</b>	\$924	809	693	\$578	462	347	231	116
\$1.05	\$24.04 <b>*\$14.70</b>	\$961	841	721	\$601	481	361	241	121
\$1.10	\$24.96 <b>*\$15.40</b>	\$998	874	749	\$624	499	375	250	125
\$1.15	\$25.88 <b>*\$16.10</b>	\$1,035	906	777	\$647	518	389	259	130
\$1.20	\$26.80 <b>*\$16.80</b>	\$1,072	938	804	\$670	536	402	268	134
\$1.25	\$27.72 <b>*\$17.50</b>	\$1,109	971	832	\$693	555	416	278	139
\$1.30	\$28.68 <b>*\$18.20</b>	\$1,148	1,004	861	\$717	573	430	287	144
\$1.35	\$29.60 <b>*\$18.90</b>	\$1,183	1,035	888	\$740	592	444	296	148
\$1.40	\$30.52 <b>*\$19.60</b>	\$1,220	1,068	915	\$763	610	458	305	153
\$1.45	\$31.44 <b>*\$20.30</b>	\$1,257	1,100	943	\$786	629	472	315	158
\$1.50	\$32.36 <b>*\$21.00</b>	\$1,294	1,132	971	\$809	647	486	324	162

\$1.50+ See Note 1 above

# Ajuste de Taza de Acumulación para la Protección de los Beneficios

La Junta Directiva del Fondo de Pensión Internacional, (las siglas IPF en inglés), implementó una reducción de las tasas de acumulación jubilatoria para trabajos realizados después del 1 de Abril del 2009. Es importante notar que esta reducción no afecta a los trabajos realizados antes del 1 de Abril del 2009. Esta acción fue tomada para ayudar a conservar la fuerza del Fondo y proteger los beneficios jubilatorios de los jubilados actuales y futuros. Estas acciones fueron complementarias a los posteriores Planes de Mejoramiento y Rehabilitación de Fondos según sea necesario.

**Comentario 1:** Por cada \$0,10 centavos contribuidos por hora que exceda \$1,50, un adicional \$4,62 se acumulará por cada año de Servicio Futuro en que dicha contribución ha sido realizada antes del 1 de Abril del 2009. Después del 1 de Abril del 2009, por cada \$0,10 centavos que se contribuya por encima o por debajo de \$1,50, habrá una acumulación de \$1,40 por mes por cada año (1.500 horas) de crédito de Servicio Futuro.

**Comentario 2:\*** Aquellos Participantes que trabajaron después del 1 de Abril del 2009 tendrán una acumulación de beneficios “Por Año” como es indicado por debajo en la tabla con texto negrito de las acumulaciones antes de Abril del 2009. Varios años bajo la fórmula de reducción deben añadirse a los años de servicio ganado antes del 1 de Abril del 2009. Esta tasa de acumulación se ha establecido para los Participantes que trabajan para empleadores que contribuyen al plan de jubilación y a la Ley de Protección de Pensión (las siglas PPA en inglés) que es igual a 15% de la tasa de IPF. Para aquellos Participantes trabajando para empleadores que no contribuyen el 15% adicional, la reducción de la tasa de acumulación es del 50% como se muestra en el texto. ■

TAZA DE	POR AÑO	AÑO DE CRÉDITO DE PENSIÓN AL RETIRO							
		40	35	30	25	20	15	10	5
\$0.25	\$6.96 <b>*\$3.50</b>	\$278	243	208	\$174	139	104	70	35
\$0.30	\$8.32 <b>*\$4.20</b>	\$333	292	250	\$208	167	125	84	42
\$0.35	\$9.52 <b>*\$4.90</b>	\$381	334	286	\$238	190	143	95	48
\$0.40	\$10.64 <b>*\$5.60</b>	\$426	373	319	\$266	213	160	107	54
\$0.45	\$11.84 <b>*\$6.30</b>	\$474	415	356	\$296	236	177	118	59
\$0.50	\$12.96 <b>*\$7.00</b>	\$518	453	389	\$324	259	195	130	65
\$0.55	\$14.12 <b>*\$7.70</b>	\$564	494	423	\$353	282	212	141	71
\$0.60	\$15.28 <b>*\$8.40</b>	\$610	534	458	\$382	305	229	153	77
\$0.65	\$16.36 <b>*\$9.10</b>	\$655	573	491	\$409	327	245	164	82
\$0.70	\$17.36 <b>*\$9.80</b>	\$694	607	520	\$434	347	260	174	87
\$0.75	\$18.40 <b>*\$10.50</b>	\$736	644	552	\$460	368	276	184	92
\$0.80	\$19.44 <b>*\$11.20</b>	\$778	681	584	\$486	388	291	194	97
\$0.85	\$20.36 <b>*\$11.90</b>	\$814	712	610	\$509	407	305	204	102
\$0.90	\$21.28 <b>*\$12.60</b>	\$850	744	638	\$532	425	319	213	107
\$0.95	\$22.20 <b>*\$13.30</b>	\$888	777	666	\$555	444	333	222	111
\$1.00	\$23.12 <b>*\$14.00</b>	\$924	809	693	\$578	462	347	231	116
\$1.05	\$24.04 <b>*\$14.70</b>	\$961	841	721	\$601	481	361	241	121
\$1.10	\$24.96 <b>*\$15.40</b>	\$998	874	749	\$624	499	375	250	125
\$1.15	\$25.88 <b>*\$16.10</b>	\$1,035	906	777	\$647	518	389	259	130
\$1.20	\$26.80 <b>*\$16.80</b>	\$1,072	938	804	\$670	536	402	268	134
\$1.25	\$27.72 <b>*\$17.50</b>	\$1,109	971	832	\$693	555	416	278	139
\$1.30	\$28.68 <b>*\$18.20</b>	\$1,148	1,004	861	\$717	573	430	287	144
\$1.35	\$29.60 <b>*\$18.90</b>	\$1,183	1,035	888	\$740	592	444	296	148
\$1.40	\$30.52 <b>*\$19.60</b>	\$1,220	1,068	915	\$763	610	458	305	153
\$1.45	\$31.44 <b>*\$20.30</b>	\$1,257	1,100	943	\$786	629	472	315	158
\$1.50	\$32.36 <b>*\$21.00</b>	\$1,294	1,132	971	\$809	647	486	324	162

\$1.50+ Veá la Comentario 1

## CORPORATE GOVERNANCE UPDATE:

# Trowel Trades Large Cap Equity Index Fund

**T**hrough the Trowel Trades Index Fund and the BAC Proxy Voting Service, the Bricklayers International Pension Fund (IPF) is part of the Say-on-Pay Working Group which examines executive compensation at publicly traded companies. The group is comprised of 21 institutional investor representatives principally from the multi-employer and public fund sectors. In 2019, the Group sent letters to S&P 500 firms urging them to add context to their pay ratio disclosure. U.S. companies are required to report the ratio of pay to their CEO compared to the median worker. The requirement is part of the 2010 Dodd-Frank Act, but companies had until 2018 to comply. The Group surveyed the first year of ratio disclosures in 2018 and found best practice examples to share with firms. The Group outlined 12 categories where supplemental information would be helpful to investors and encouraged companies to expand their reporting for the 2019 cycle.

The IPF is also a member of the Investors for Opioid Accountability (“IOA”), a global coalition of 55 members representing public, faith-based, labor, and sustainability funds, as well as investment managers, with \$4 trillion in collective assets under management. Investors established the IOA in July 2017 out of heightened concern that the opioid crisis impacts the economy at a systemic level and poses risks to companies in the supply chain that impact long-term shareholder value. IOA members urge corporate governance improvements at companies in the opioid supply chain.

Over time, the Fund has filed hundreds of Shareholder Proposals opposing, for example, companies that reincorporate overseas to avoid paying taxes,

“Poison Pills” that shift voting rights away from shareholders, or otherwise take actions that do not serve the interest of their investors, their employees and communities they serve. The Fund also votes all proxy’s according to AFL CIO guidelines and helps educate companies on why it is in the best interest of shareholders to use union contractors and members on construction projects.

We continually look for ways to enhance the fund and are very pleased to announce that the total expense ratio for the Fund has been reduced to 2.5 basis points. This fee also compares with active equity managers who typically charge on average 80 basis points for similar services. The Trowel Trades Index mirrors the composition as the S&P 500 which most large Cap Equity Managers are measured against.

The Trowel Trades Large Cap Equity Index Fund is now available to participants under the BACSAVE 401 (k) as an investment option. ■

## Real Estate Investment Update

IPF and the Retirement Savings Plan both continue to invest in job-producing real estate portfolios. These investments, which include new construction and rehabilitation and renovation projects make economic sense for participants, employers, communities, and the Fund itself. As an integral component of its investment strategy IPF-funded real estate projects always mandate union labor. These job-creating ventures provide capital to keep the economy moving and keep union members employed. IPF assets invested in pooled construction funds now total more than \$258 million. These investments include the AFL-CIO Housing and Building Investment Trusts, Amalgamated Bank’s Longview Ultra Construction Loan Fund, the Multi-Employer Property Trust, American Realty Advisors, ULLICO’s J for Jobs Program, and Intercontinental Real Estate. Combined these programs have generated nearly 41 million hours of employment for BAC members since 1982. ■



# Questions and Answers about the International Pension Fund

## Q ▪ What is the Pension Protection Act and What is the Current IPF Plan Status?

**A:** Under the Pension Protection Act, collective bargaining agreements establish measures designed to improve a pension plan's funding levels. These funding levels are reported through a color-coded rating system frequently referred to as the "Pension Protection Act Zone Status". The IPF Board of Trustees is pleased to report that the Fund's Pension Protection Act zone status continues to remain stable as a "Yellow" or "Endangered Status". The Plan also adopted a Funding Improvement Plan (FIP) on November 14, 2017 to retain the same measures set forth in the previously adopted Funding Improvement and Rehabilitation Plans designed to improve the funding of the plan. The FIP which was adopted is similar to the FIP that was enacted in 2010.

## Q ▪ When am I eligible for a Normal IPF pension?

**A:** You are eligible to retire on a Normal IPF pension at age 64, provided you meet the respective Plan requirements for benefits. You meet these requirements if you:

- **Have worked after January 1, 1999**, are covered by a Collective Bargaining Agreement, and have at least five years of pension credits, including at least 1,500 hours of future service or at least five years of vesting service.
- **Did not work after January 1, 1999** but are covered by a Collective Bargaining Agreement and have at least 10 years of pension credits, including at least 1,500 hours of future service, or have at least 10 years of vesting service under the Plan.

One year of vesting service is credited for each calendar year during future service in which you earned at least 1,000 hours. You should read the IPF Summary

Plan Description (SPD) including the 204(h) notice of change in benefits for an explanation of the plan's provisions. Please remember, however, that the rules and regulations of the Plan itself represent the final authority in all cases.

## Q ▪ When should I apply for benefits?

**A:** You should apply for benefits (normal or early) at least one month in advance of the date you want your pension benefits to begin. The earliest benefits can be paid is the first day of the following month after IPF has received a completed pension application. You must complete and submit a pension application for normal, early or disability benefits to the Fund office in order to apply for any IPF plan benefit. You must separate from employment for the entire month your pension begins.

The same rules apply for filing disability retirement applications. Participants experiencing delays with the Social Security Administration or Canada Pension may apply for IPF early retirement while waiting for government disability approval (see the section below for additional information). You can get application forms for IPF benefits from your Local Union or from the IPF by writing to us at the address listed on the back cover of this report or visiting our website at [www.BACBenefits.org](http://www.BACBenefits.org).

## Q ▪ How do I figure the amount of an IPF Disability Pension?

**A:** The Disability Pension is figured the same as the Normal Pension, however, between the ages of 60 and 64, your disability benefit will be subject to an annual actuarial reduction of 8%. There will be no additional reduction for years you are younger than age 60. Your Disability Pension will not be paid during the first five months of disability. This is the same waiting period as the Social Security

Disability Pension. The Plan rules also require that retroactive pension payments not be made for more than 12 months prior to the date the disability application is received by the Fund Office. If you are experiencing delays in receiving benefits from the Social Security Administration you should apply to the Fund Office while waiting for the Social Security Disability Award to comply with the 12-month rule.

## Q ▪ Can I lose IPF benefits if I work non-union?

**A:** Yes. It is critically important for you to be aware that if you work non-union (non-covered masonry employment) you will lose all of your past service credits for certain benefits. Additionally, the effective date for your early retirement will be delayed, and the Death Benefit and Disability Benefit will be lost.

These rules are intended to encourage Plan participants to work for IPF contributing contractors. Working solely for union employers protects the financial soundness of the Fund by ensuring a steady stream of Fund contributions to pay for benefits. Also, by working only union you ensure that all benefit entitlements are protected. In certain limited circumstances, where a participant earns at least three years of continuous future service credit immediately following the termination of non-covered work, some of the eligibility/deferral penalties may be removed.

Any participants who have questions about non-union work and non-covered masonry employment rules should contact the IPF to get more information before making any decision with such large consequences for their benefits.

## Q ▪ Does IPF provide Survivor Benefits?

**A:** Yes. At retirement, a participant must elect either a regular or husband-and-wife form of payment. (The IPF Canada Plan contains several other forms of benefit payment elections). The regular form of

payment is paid for life. The Joint-and-Survivor pension is the regular pension for married pensioners reduced to provide a 50% or 75% lifetime benefit to the surviving spouse. If a participant dies prior to retirement, the IPF provides a 100% surviving spouse pension to vested participants. If a participant was not vested but had one year of future service, a lump sum death benefit is payable only if the actuarial value of the benefit is \$5,000 or less. All lump sum benefits are capped at \$5,000. An orphan's pension is payable in the event a vested participant and surviving spouse die at a time before benefits are payable. The monthly pension will continue to the children until they reach age 21 (age 19 for IPF Canada).

### Q • Can I work after retiring?

**A:** Yes, but there are important restrictions based on the type of employment, your age, and your income. First, you must separate from employment for the entire month your pension begins. You must also notify the Fund office in writing within 15 days about any employment you undertake. Any IPF benefits paid while working in Disqualifying Employment will be deducted from future benefits. Exactly what type of work that will cause your benefit to be suspended depends on your age and earnings. Disqualifying Employment refers to employment with a contributing employer, or an employer in the same or related business, self-employment in that business, or employment or self-employment in a business within the Union's jurisdiction, or employment with any union, fund, or program to which the Union is a party by an agreement. For each calendar quarter a pensioner under age 64 engages in Non-covered or self-employment in the masonry industry, their benefit will be suspended for six months regardless of their earnings. All pensioners must notify the Fund office when they return to covered employment.

**Ages 55-61:** Pensioners under the age of 62 will have benefits withheld for any month worked in Disqualifying Employment.

**Ages 62-63:** Those aged 62 and 63 may work until they have earned \$17,640 (the Social Security Earnings Maximum for

2019) and must contact the Fund office when they have earned that sum.

**Age 64:** There are no earnings limits for those age 64 or over. If you are unsure of the status of an employment type, you should contact the Fund office.

#### Disability Pensioners

If a Disability Pensioner loses entitlement to his Social Security Disability Benefit prior to attainment of age 64, such fact shall be reported in writing to the Fund office within fifteen (15) days of the date he receives notice from the Social Security Administration of such loss. If such written notice is not furnished, he will, upon his

subsequent retirement, not be eligible for benefits for a period of six (6) months following the date of his retirement, in addition to the months which may have elapsed since he received notice of the termination of the Social Security Disability Benefit and during which he received an IPF Disability Pension. A Disability Benefit recipient who is no longer entitled to a Social Security benefit may again return to Covered Employment and resume the accrual of Pension Credit and be entitled to a Normal or, Early Retirement, Pension, unaffected by the prior receipt of an IPF Disability Benefit.

*continued on page 21*

## IPF Pensioners and Members Support the BAC Disaster Relief Fund

### Pensioners can now make monthly or one-time donations

All too often we read stories in the newspaper or see television reports of natural disasters. Whether it is a hurricane in the Southeast, tornadoes in the Midwest, wildfires in the West, or a record-setting nor'easter along the Atlantic Coast, the personal stories behind these tragedies many times involve BAC members.

The BAC Disaster Relief Fund was established in 2005 to assist members and families affected by Hurricane Katrina. The Fund has distributed over \$356,000 to more than 700 BAC members who were affected by Hurricanes Katrina, Sandy, Harvey, Irma and Maria, in addition to the wildfires and floods across the nation. The BAC Disaster Relief Fund has been a welcome source of assistance to hundreds of BAC members in need by providing \$500 grants to affected members shortly after disaster strikes when the need for relief is greatest.

Driven by the love of motorcycling and commitment to Union Service, officers and members of several BAC locals and Administrative District Councils ("ADC"), including the West Virginia ADC, Ohio -Kentucky ADC, Eastern Missouri ADC, and BAC Local 2 Michigan, are raising funds through motorcycle rides.

The annual event, "Trowel Trades Relief Ride" has raised over \$37,000 for the benefit BAC of members and the families affected by natural and other disasters. The Trowel Trades Relief Ride directly contributes to BAC's Disaster Relief.

Given the response to articles in the BAC *Journal*, the IPF Retirement *Blueprint*, and the IPF/IHF Annual Report from interested retirees wishing to lend a hand, pensioners may elect to have a small portion of their monthly IPF benefit contributed to the BAC Disaster Relief Fund.

If you are an IPF pensioner and wish to consider a voluntary tax-deductible contribution from your monthly IPF pension check please contact the Fund office for a deduction form at [PensionPayroll@ipfweb.org](mailto:PensionPayroll@ipfweb.org).

In January of each subsequent year you will receive a notice confirming the amount of your annual donation for income tax purposes. The deduction is limited to a monthly minimum of \$5 and maximum of \$20. You may wish to discuss this deduction beforehand with your tax advisor.

#### TO REQUEST DISASTER RELIEF ASSISTANCE

To request assistance from the Fund, please contact your Local Union or Administrative District Council, which will work with the International Union to provide assistance checks to members in need as soon as possible.

## BAC SAVE UPDATE:

# BAC SAVE: Savings Designed for the BAC Member

**T**he BAC SAVE Retirement Savings Plan (Annuity) and 401(k) Plan place BAC members firmly in control of their finances. Coupling solid rates of returns with low fees, the BAC SAVE supplements IPF and Local Union pension plans, allowing Union members to build savings that are safely and efficiently managed. Consisting of both an Annuity and 401(k) Plan, BAC SAVE provides tax-advantaged savings for long-term retirement security.

### BAC SAVE RSP (Annuity)

The assets of the BAC SAVE RSP annuity plan total more than \$172 million and covers 19,168 participants in Alabama, Connecticut, Delaware, Florida, Georgia, Louisiana, New Jersey, Montana, West Virginia, Ohio, New York, Missouri, Michigan, North Dakota, Oklahoma, Pennsylvania, Tennessee, Texas, Utah, Wyoming, and under the ICE agreement. Local 47 Pennsylvania participated in May 1, 2019 and local's 7 and 3 Ohio participated June and July 1, 2019 respectively. The average participant account balance is more than \$8,500.00 with 752 participants with account balances greater than \$50,000 and 288 participants with accounts valued at more than \$100,000. The average Local contribution rate is \$3.78 per hour. Participants wishing to receive a distribution from their account are offered several options including joint and survivor term life annuities, monthly installments, lump sums, and rollover options.

The RSP's investment policy consists of approximately 60% of Plan assets held in high quality fixed income securities and 40% in equity investments. The RSP's investment guidelines provide for a broad diversification of the Plan's investments in order to generate a reasonable rate of return for its members, while reducing the risk of large investment losses. The annuity's 2018 annual yield was -3.72%, with an average annual yield since inception at 5.17%. **It should be noted that as of June 30, 2019 the estimated annual return is 9.3%.**

Benefit Payment Options can be in a lumpsum with or without rollovers; equal monthly installments over a 5 or 10 year period; in a lifetime annuity, as either a 50%, 75% of 100% Joint and Survivor; or as a Single life annuity with any remaining balance payable to your survivor.

Members may track their balance and apply for benefits via the BAC Member Portal at [member.bacweb.org](http://member.bacweb.org). Currently 2,613 members have registered for the portal in order to review their monthly available balance and other data. A total of 51 participants have converted their account balance at retirement to a monthly annuity and are receiving an average of

\$560.00 per month under the above Benefit Payment Options based on an average balance at retirement of \$39,648.00.

### BAC SAVE 401(k) Plan

BAC SAVE also offers a 401(k) Plan designed for BAC members. The BAC SAVE 401(k)'s principle advantage is the flexibility it affords participants. Local Unions who have negotiated the 401(k) into their collective bargaining agreements allow members to contribute \$.25 per hour up to a maximum of \$6.25 per hour to the Plan. All contributions are made before taxes and participants are immediately vested. Aside from selecting contribution levels, Plan participants can access and make changes to their BAC SAVE 401(k) account by calling Wells Fargo Participant Telephone Services at 1-800-728-3123 or by visiting the Wells Fargo web page ([www.wellsfargo.com](http://www.wellsfargo.com)). Participants can change the way their contributions are invested at any time and can invest both new and existing contributions in any of 22 investment funds available through Wells Fargo. For more information on the BAC SAVE 401(k) and the investment options available under the Plan, please contact the Fund office or go to [www.BACBenefits.org](http://www.BACBenefits.org) for more information.

### Electronic Services through the BAC Member Portal

If you are an active member of a Local Union that participates in the BAC SAVE Retirement Savings Plan (RSP), you can now monitor your current and hardship account balances electronically through the BAC Member Portal. In addition to BAC and IPF information and annual statements, BAC SAVE participants can receive both RSP balance and hours/contribution history and access an application to apply for withdrawals whenever and wherever an Internet connection is available via PC or laptop. You can also access this information on tablets or smartphones with BACMobile apps for both Android and iOS users.

### Questions regarding BAC SAVE participation and payment options? Please contact the Fund office at:

BAC SAVE Retirement Savings Plan  
620 F Street, N.W., Suite 700  
Washington, DC 20004  
[www.BACBenefits.org](http://www.BACBenefits.org)

Call the Fund Office Toll Free at 1-888-880-8222 ■

# 2018 Summary Annual Report

**T**his is a summary of the Annual Report for the Bricklayers and Trowel Trades International Retirement Savings Fund, EIN: 52 6127746, Plan 003, for the year ended December 31, 2018. The Annual Report has been filed with the Internal Revenue Service as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The plan is comprised of two separate elements, the BACSAVE Retirement Savings Plan (the Annuity) and the BACSAVE 401(k) Plan component.

## Basic Financial Statement

Benefits under the RSP Annuity Plan are provided by a trust. Plan expenses were \$12,316,857 including \$11,964,067 in benefits paid to participants and beneficiaries. A total of 19,168 persons were participants in or beneficiaries of the Plan at the end of the Plan year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the Plan, was \$159,034,508 as of December 31, 2018, compared to \$161,588,366 as of January 1, 2018. During the year, the Plan experienced a decrease in its net assets of about (-\$2,553,858). This included unrealized appreciation or depreciation in the value of the Plan assets; that is, the difference between the value of assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The Plan had total income of \$9,762,999 including employer contributions of \$14,842,350, and net decrease of investment income of (-\$5,079,351).

With respect to the 401(k) Plan component of the RSP, the International 401(k) Plan for contributing members' summary financial information for 2018 is as follows:

In an effort to reduce printing and postage costs, comprehensive Retirement Savings Plan financial data is now being made available upon request. Please contact the Retirement Savings Plan electronically at [dstupar@ipfweb.org](mailto:dstupar@ipfweb.org) or write to the address listed below:

BAC SAVE Retirement Savings Plan  
620 F Street, N.W., Suite 700  
Washington, DC 20004

Employee contributions under the International 401(k) Plan are self directed by the participants in 22 different investment Funds. Plan expenses were \$26,504 and \$213,372 was paid in benefits to participants and beneficiaries during 2018. A total of 171 persons were participants in or beneficiaries of the Plan at the end of the Plan year. Participants are 100 percent vested in their account balance of deferred compensation.

The value of International 401(k) Plan assets, after subtracting liabilities of the Plan, was \$3,399,489 as of December 31, 2018 compared to \$ 3,541,753 as of January 1, 2018. During the year, the Plan experienced an decrease in its net assets of about(-\$142,264). This included unrealized appreciation or depreciation in the value of the Plan assets; that is, the difference between the value of the assets at the end of the year and the value of assets at the beginning of the year or the cost of assets acquired during the year. The Plan had total income of \$97,612 including \$266,883 in employee contributions and net investment income of (-\$169,2710).

## Your Rights to Additional Information

You have the right to receive a copy of the full Annual Report, or any part thereof, on request. The items listed below are included in that report, as well as this report:

1. An accountant's report.
2. Assets held for investment.
3. Transactions in excess of five per cent of Plan assets.

To obtain a copy of the full Annual Report, or any part thereof, write or call the office of David F. Stupar, Executive Director of the Bricklayers and Trowel Trades International Retirement Savings Plan, 620 F Street, N.W., Suite 700, Washington, D.C. 20004, 1-888-880-8222 or e-mail to [dstupar@ipfweb.org](mailto:dstupar@ipfweb.org). Copies of these reports will be furnished at no cost to participants in the Fund.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full Annual Report from the Plan Administrator, these two statements and accompanying notes will be included as part of that Report.

You also have the legally protected right to examine the Annual Report at the main office of the Fund at 620 F Street, N.W., Suite 700, Washington, D.C., or to obtain a copy from the U.S. Department of Labor should be addressed to: Public Disclosure Room N5638, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. ■

# Funds Signatory to the International Reciprocal Agreements

**R**eciprocity depends on the diligence of users, both fund administrators and travelling members alike. It is critical that members travelling for work not lose their continued healthcare coverage to untimely reciprocal transfers. We remind travelling members of the importance of forwarding their blanket authorization forms to the Reciprocal Clearinghouse and the Local fund offices of the jurisdictions they are working in. We also urge our officers to work with their Local fund offices to optimize the efficiency of reciprocity and BACRecip by ensuring that all transfers are processed in a timely manner. Keep in mind that the International Reciprocal Agreements require that contributions be forwarded within 30 days after receipt by the travelling jurisdiction's fund and on a monthly interval thereafter.

## PENSION AND ANNUITY FUNDS

<b>INTERNATIONAL</b>	Bricklayers & Trowel Trades International Pension Fund * Bricklayers & Trowel Trades Retirement Savings Plan *	<b>MICHIGAN</b>	Marble, Tile, Terrazzo Workers Annuity Fund Stone and Marble Masons of Metropolitan Washington DC Pension Trust Fund * Bricklayers Pension Trust Fund * Cement Masons Pension Trust Fund 514 MI Michigan BAC Pension Fund * Plasterers Local 67 Pension Trust Fund Tile, Marble & Terrazzo Industry Pension Fund (merged with IPF effective 01/01/06) *
<b>ALASKA</b>	Alaska Bricklayers Pension Trust *		Tile, Marble & Terrazzo Industry Annuity Fund (merged with IPF effective 05/01/06) *
<b>ARIZONA</b>	Arizona Bricklayers-Ceramic Tilelayers Local Union No. 3 *	<b>MINNESOTA</b>	Minnesota and North Dakota BAC (Twin City) Pension Fund * Minnesota Ceramic Tile Retirement Fund BAC Local #3-#16 *
<b>CALIFORNIA</b>	Bricklayers Local No. 7 Pension Plan BAC Local No. 3 Pension Plan * BAC Local No. 3 Defined Contribution Pension Plan * BAC Local No. 16 Pension Plan BAC Local No. 16 Defined Contribution Plan BAC Local 29 Defined Contribution Pension Plan (merged with Northern CA) BAC Local 29 Defined Benefit Pension Plan (merged with Northern CA) Northern California Tile Industry Defined Benefit Plan Northern California Tile Industry Defined Contribution Plan BAC Local Union No. 11 of California (San Diego & Imperial Counties) Pension Trust Brick Masons Pension Fund Santa Barbara Masonry Local #5 Trust Fund Tile Industry Retirement Savings * Southern California Bricklayers Pension Fund (not Southwestern)	<b>MISSOURI/KANSAS</b>	OPCMIA Local 633 Pension Fund BAC Local 1 MO Pension Fund * BAC Local 1 MO Supplemental Pension Fund * BAC Local No. 15 Missouri/Kansas Pension Fund * BAC Local No. 15 Missouri/Kansas Supplemental Plan * Ceramic Tile and Masons No 18 Pension Fund * Tile Local #18 Union Pension Plan *
<b>COLORADO</b>	Northwest Bricklayers Pension Trust *	<b>MONTANA</b>	Northwest Bricklayers Pension Trust *
<b>DELAWARE</b>	Bricklayers Local 1 of DE/PA Pension Fund * Bricklayers Local 1 of DE/PA Annuity Fund *	<b>NEBRASKA</b>	Omaha Construction Industry Pension Fund *
<b>DISTRICT OF COLUMBIA</b>	Stone and Marble Masons of Metropolitan Washington D.C. Pension Trust Fund *	<b>NEW JERSEY</b>	BAC Local 4 Pension Fund * BAC Local 4 Annuity Fund * BAC Local 5 Pension Fund * BAC Local 5 Annuity Fund *
<b>FLORIDA</b>	Florida Trowel Trades Pension Fund * BAC Local 11-15 Annuity Plan* (Merged with BAC SAVE RSP 3/17)	<b>NEVADA</b>	Bricklayers & Allied Craftworkers Local 13 Trust Fund *
<b>HAWAII</b>	Hawaii Masons' Pension Fund *	<b>NEW YORK</b>	Bricklayers Local 1 Pension Fund Pointers, Cleaners & Caulkers Pension Fund * Pointers, Cleaners & Caulkers Annuity Fund * Bricklayers Supplemental Annuity Fund Bricklayers Local 17 NY Defined Benefit Pension Fund * Bricklayers Local 17 NY Defined Contribution Pension Fund * BAC Local 2 Albany NY Pension Fund * BAC Local 2 Albany NY Annuity Fund * BAC Local 3 (Rochester Chapter) Pension Fund * BAC Local 3 (Rochester Chapter) Annuity Fund * BAC Local 3 NY Niagara Falls/Buffalo Chapter Annuity Fund * BAC Local 3 NY Niagara Falls/Buffalo Chapter Pension Fund * Southern Tier Building Trades Pension Plan (merged w/IPF effective 01/01/04) Southern Tier Building Trades Laborers and Bricklayers Money Purchase Pension Plan (merged with Buffalo) BAC Local 3 NY Corning Chapter Pension Fund (merged with Rochester) BAC Local 5 NY Pension Fund * BAC Local 5 NY Annuity Fund * Mosaic & Terrazzo Pension Fund * Tile Layers Local 52 Pension Fund Local 7 Tile Industry Annuity Fund * Marble Industry Annuity Fund (New York, NY) Marble Industry Pension Fund Plasterers & Cement Masons #111 NY Stone Setters Local 84 Annuity Fund Stone Setters Local 84 Pension Fund Cement Masons Local 519 Pension Fund (merged with IPF)
<b>IDAHO</b>	Northwest Bricklayers Pension Trust		Local 3 Ohio Pension Fund Bricklayers Local 5 Pension Fund * Bricklayers Local 6 Pension Fund * Local 7 Ohio Pension Fund BAC Local 8 Pension Plan * Ohio Bricklayers Local 8 Security Fund BAC Local 22 Pension Fund Cleveland Tile Layers Industry Pension Fund Bricklayers Local No. 43 Pension Plan
<b>IOWA</b>	Iowa Builders Retirement Plan		
<b>ILLINOIS</b>	Bricklayers Benefit Fund (Illinois) Bricklayers & Stone Masons of Illinois District Council #1 * Chicago Plastering Institute Pension Trust Chicago Plastering Institute Retirement Savings Trust Construction Industry Retirement Fund of Rockford Southern Illinois Bricklayers Local 8 Pension Fund * BAC Local 8 Illinois Pension Fund * Lake County Illinois Plasterers & Cement Masons Pension Fund Lake County Illinois Plasterers & Cement Masons Retirement Savings Plan Bricklayers and Stone Masons Local #20 of Lake County (Illinois) Pension Fund * (merged with 21 IL) Bricklayers Local 21 Pension Plan * Fox Valley & Vicinity Construction Workers Pension Fund * Tuckpointers Local 52 Fringe Benefit Funds Masons & Plasterers Pension Fund (merged with 21 IL 6/15) * Chicago Tile Institute Pension Fund * Ceramic Tile & Terrazzo Local 67 BAC Annuity Plan * Mason & Plasterers Local 74 IL Pension Fund (merged with 21 IL 6/15) * DuPage County Cement Masons Pension Plan Bricklayers of Indiana Retirement Fund * Indianapolis Chapter Bricklayers Local 41N/KY I.U. of BAC Pension Trust Fund Indiana State Council of Plasterers & Cement Masons 692 IN Bricklayers Union Local 6 of Indiana Pension Fund Kansas Building Trades Open End Pension Fund *	<b>OHIO</b>	
<b>INDIANA</b>	Bricklayers of Indiana Retirement Fund *		
<b>KANSAS</b>	Bricklayers Local 1 Pension Fund *		
<b>KENTUCKY</b>	Bricklayers Local Union No. 7 Retirement Plan *		
<b>LOUISIANA</b>	Affiliated Louisiana Trowel Trades Pension Fund (merged with IPF effective 07/01/07)		
<b>MASSACHUSETTS</b>	BAC Local 1 MA Pension Fund (merged with 3 MA Fund) BAC Local 1 MA, Chapter 6 Pension Fund (merged with 3 MA Fund) BAC Local 1, Chapter 6 Annuity Fund (merged with 3 MA Fund) Massachusetts Bricklayers & Masons Annuity Plan *		
<b>MARYLAND</b>	BAC Local 1 MD, VA, DC Balt. Chapter Pension Fund *		

\*Operational via BACRecip



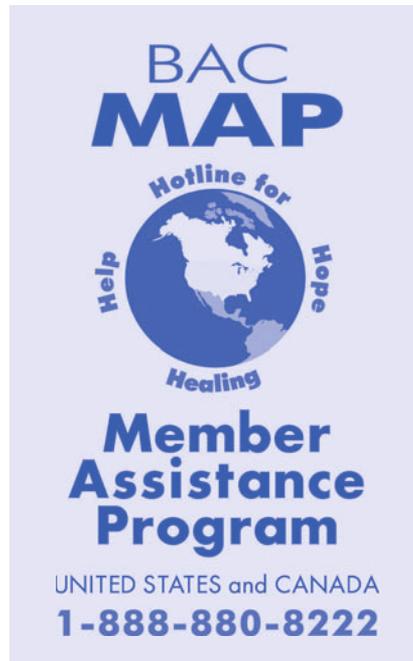
# Master Mindfulness in Your Life: Increase Well-Being, Reduce Stress

**F**or centuries, cultures in the Far East have practiced mindfulness as a means of achieving a personal state of calm reflection, peace, and well-being. Although components of *mindfulness*, such as meditation, mindful breathing, visualization, and progressive muscle relaxation, have been used actively for thousands of years, it is only recently coming into vogue in the United States and Canada.

Increasingly, holistic physicians and mental health experts are recognizing that mindfulness provides enormous benefits to people of all ages. Mindfulness not only helps reduce chronic stress, it also strengthens our immune systems, which protects us from disease. Where mindfulness was once thought to be some skeptical practice used by far-removed Tibetan monks, it is becoming increasingly mainstream.

The belief is that mindfulness helps reduce stress, enhance a positive outlook, reduce negative thinking habits, and work towards achieving a balanced state of mind-body wellness. Mindfulness techniques show great promise in combating anxiety and panic, depression, chronic pain, and substance abuse. The idea is that a holistic approach to wellness that addresses physical, emotional, and mental health, is key to maintaining overall health.

In recent years, top medical centers and hospitals have routinely begun introducing mindfulness as a core component of care. Modern medicine is evolving to hold far greater recognition of the mind-body connection when it comes to helping us heal. Humans are complex beings, and managing our health should involve far more than a unidimensional focus on our bodies. It should also include attention to our mental, emotional, and spiritual health to help promote overall health and wellness.



Reputable research demonstrates that mindfulness helps us maintain wellness as we age. It helps us to find meaning and purpose in our lives by noticing and internalizing our happier life moments. Rather than allowing life's problems to consume us, mindfulness teaches us how to compartmentalize problems so that we can better manage. For example, mindfulness meditation teaches the practice of looking at our problems from a nonjudgmental perspective in which we do not allow our frustration, resentment, anger or guilt to cloud judgment. It also encourages us to "sit with unpleasant experiences," to gain greater clarity on our thoughts and feelings, and to react in a less emotionally-charged manner. It helps us gain patience with ourselves and others so that we can place negative experiences in proper perspective without allowing them to consume us.

Mindfulness is increasingly used as complimentary care in treating anxiety and depression, Post-Traumatic Stress

Disorder (PTSD), as well as in combating chronic pain, substance abuse, and immune-related illnesses such as cancer. For example, a multitude of research demonstrates that cancer patients who are taught and practice mindfulness techniques experience enhanced recovery and remission when compared to patients who receive standardized care alone.

And, many mental health professionals are now actively teaching clients mindfulness practices, as an integral adjunct to traditional psychotherapy.

## What is Mindfulness? How do we practice it?

At first glance, mindfulness tenets may appear so simplistic, it becomes easy to doubt their effectiveness. Yet, much like any other activity, from learning to play a sport or musical instrument, practice reaps its rewards. Those who utilize mindfulness techniques as a daily part of life report tremendous gains in leading a calmer, balanced life with greater peace of mind.

Mindfulness is complex. It involves many practices aimed at rewiring our stress response, helping us better manage life's challenges, and enhancing our sense of acceptance and gratefulness – all of which promote health and well-being. The following is a brief introduction to beginner-level, mindfulness techniques:

**Mindful breathing:** Involves focusing all of your attention on your breath, noticing the sensation of taking deep breaths and slowly releasing them while practicing being fully present in the moment. Mindful breathing allows our heart, mind, and soul to take a momentary break from worry, to achieve a state of calm. Imagine

*continued on page 19*

## INTERNATIONAL HEALTH FUND UPDATE

# Fund Grows in 2018, Establishes New Initiatives

**T**he International Health Fund's (IHF) 30th year, 2018, was a year of innovation and growth to deliver high quality care and access to plan members and their families.

The IHF opened its first health clinic in Indianapolis, Indiana at the BAC Local 4 IN/KY Union Hall on April 28, 2018. The BAC Cares clinic provides primary and urgent care for covered members and their families at **no co-copayment** to the member. At the grand opening of the clinic, International Union of Bricklayers and Allied Craftworkers President Jim Boland reinforced this message, saying "We are committed to providing the best benefits possible to our members. This clinic promotes the health and wellness of our members and their families. It will also help our employers, because a healthy worker is a productive worker." The clinic is staffed by a Physician's Assistant where members can receive immunizations, vaccinations, physicals, wellness exams, biometric screenings (such as blood pressure, cholesterol, and blood sugar, diagnostic tests), urgent and primary care. The IHF also provides members access to any MedExpress Urgent Care facility for a copay of \$5 per visit, and for those not able to get to doctor in person, a \$5 copay for telemedicine visits.

On May 1, 2018, the IHF welcomed members of Local 1 MO as the newest members of the IHF, bringing the total IHF participation to over 8,000 covered lives (members, spouses and children). As a result of this strategic partnership and merger, members now have access to the full suite of IHF benefits with improved comprehensive medical and prescription drug coverage, including:

- Preventive care is covered at 100% with no copay or cost to the member.
- Lower deductible of \$250 per individual/\$500 per family.
- Lower copays per visit of \$20 for primary care physicians and \$30 for specialists.
- A Personal Health Support plan at no additional cost
- Access to Telemedicine and Telemental virtual visits at a \$5 copay
- Generic prescriptions drugs at a \$5 copay per script, up to a 30

day supply, at the retail pharmacy; or at a \$10 copay per script for up to a 90 day supply at mail order.

- Lower copays for brand and specialty prescription drugs.
- Dental and vision coverage
- Life insurance
- Disability benefits

In addition, the Local 1 MO members also have access to the full range of BAC Cares wellness programs such as Real Appeal, Spine and Joint program, Cancer Support Program, Massage Therapy and Acupuncture. The Local members have a dedicated IHF Representative located on-site at the Local 1 MO Union Hall.

For IHF Canada, the 2017 move to a self-insured administrator resulted in significant savings to the Plan in 2018. In the transition to a self-insured platform, the IHF implemented a \$10,000 Maximum Plan Exposure Limit Rx program that established a per molecule maximum exposure by drug category. As such, once a member reaches the maximum exposure, the new administrator assists them in obtaining financial assistance for any costs over the \$10,000 maximum per molecule, so that the members have lower or no copays and the plan also realizes savings. In addition, the IHF introduced lowest cost alternative drug reimbursements, where members are reimbursed at 100% or choose to stay with the higher cost drug at a higher member coinsurance. ■



# BRICKLAYERS AND ALLIED CRAFTWORKERS INTERNATIONAL HEALTH FUND

## 2018 Summary Annual Report

This is a summary of the annual report of the Bricklayers and Allied Craftworkers International Health Fund, EIN: 52-6397805, for the year ended December 31, 2018. The annual report has been filed with the Internal Revenue Service as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The fund pays certain medical claims under the terms of the plan on a self-funded basis.

### Insurance Information:

The plan has contracts with Union Labor Life Insurance Company and Manulife. The total premiums paid for the U.S. plan during the year were \$1,196,243. The insurance premiums for the Canadian plan were Cdn \$151,817.

### Basic Financial Statement:

The value of the U.S. plan assets, after subtracting liabilities of the plan, was \$21,924,790 as of December 31, 2018, compared to \$28,497,566 as of December 31, 2017. During the plan year, the plan experienced a decrease in its net assets of (\$6,572,776). The plan had total income of \$39,488,334 including (but not limited to) employer contributions of \$35,371,046, self-pay contributions of \$3,123,298, interest income of \$523,630, and depreciation in the fair value of investments of (\$731,432). Plan expenses were \$46,061,110. These expenses included \$44,110,624 in payments to insurance carriers and others for the provision of benefits to covered participants.

The value of the Canadian plan assets, after subtracting liabilities of the plan, was Cdn \$3,086,301 as of December 31, 2018, compared to Cdn \$2,114,938 as of December 31, 2017. During the plan year, the plan experienced an increase in

its net assets of \$971,363. The plan had a total income of Cdn \$2,840,256, primarily from employer contributions of Cdn \$1,728,954, self-pay contributions of Cdn \$328,845 and earnings of Cdn \$782,457 from interest and other income. Plan expenses were \$1,868,893. These expenses included Cdn \$167,328 in administrative expenses and Cdn \$1,701,565 in payments to insurance carriers and others for the provision of benefits to covered participants.

### Your Rights to Additional Information

You have the right to receive a copy of the full Annual Report, or any part thereof, on request. The items listed below are included in that Report:

1. An accountant's report
2. Financial information
3. Assets held for investments
4. Schedule of Reportable (5%) Transactions
5. Insurance information

To obtain a copy of the full Annual Report, or any part thereof, write or call the office of Robin Donovick, who is Fund Administrator, at 620 F Street, N.W.,

8th Floor, Washington, D.C. 20004, telephone 1 888 880 8222. The charge to cover copying costs is \$.25 per page.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or both. If you request a copy of the full Annual Report from the Plan Administrator, these two statements and accompanying notes will be included as part of that Report. The charge to cover the copying costs does not include a charge for the copying of these portions of the report, because these portions are furnished without charge.

You also have the legally protected right to examine the Annual Report at the main office of the Plan at 620 F Street, N.W., 9th Floor, Washington, D.C. 20004, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to: Public Disclosure Room N5638, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. ■



# Notice of Change to your pension plan

## Changes to retirement age and lump sum benefit calculations

The Board of Trustees of Bricklayers & Trowel Trades International Pension Fund Canada (IPF) is committed to providing you a pension that you can count on. This includes ensuring the pension fund has enough money to pay all member benefits – now and into the future.

Our latest assessment of the pension fund's financial health indicated that we need to make changes to the Plan to comply with legal requirements. After careful consideration, the Trustees have decided to make two changes to the Plan: change the unreduced retirement date from age 63 to age 65 for **benefits earned on or after January 1, 2019**, and change the way lump sum benefits are calculated in most instances after February 28, 2019. Read on for details.

## The Plan's financial health

The Trustees monitor the Plan's financial health through regular "valuations." A valuation compares the money in the pension fund to the benefits that will need to be paid out of the fund to all the members.

The last Plan valuation was prepared at December 31, 2017. The results showed that, while the Plan has sufficient assets to pay for all earned benefits well into the future, the contributions coming into the Plan are not enough to meet the minimum funding requirements under Alberta legislation for new benefits being earned. Reasons for the contribution inadequacy include a trend in recent years of reduced hours of members in the Plan, aging of the membership, low interest rates, challenging investment market returns, and members increasing life expectancy.

As a result of this contribution inadequacy, the Trustees are required, by law, to make changes to the Plan for future benefits. The Trustees explored different ways of improving the Plan's contribution adequacy, while minimizing the impact on members. After a careful review, the Trustees decided to make two changes:

### 1. Increase the unreduced retirement age from 63 to 65 for benefits earned on or after January 1, 2019

- This change only applies to benefits earned on or after January 1, 2019. Your earned benefits before January 1, 2019 will remain unchanged and will not be reduced.
- There will be no change to the way your pension benefit is calculated on benefits you earned before January 1, 2019.

### 2. Change how benefits are calculated for most lump sum payments from the Plan beginning March 1, 2019.

- Terminated members who choose to receive a lump sum benefit over a deferred pension will not get an early retirement subsidy after February 28, 2019.
- This means that the lump sum commuted value will be calculated as if the member's pension would otherwise start at age 65.
- This change will also apply to other forms of lump sum payments from the Plan, such as pre-retirement death benefits, and in certain cases of pension unlocking (such as non-resident withdrawals and shortened life expectancy withdrawals). ■

## MASTER MINDFULNESS IN YOUR LIFE

*Continued from page 16*

yourself breathing in light, peace and calm, while exhaling dark tensions, fears, and concerns. While 20 minutes of mindful breathing is especially effective, as little as five minutes has been shown to lower blood pressure, prevent panic, and enhance positive outlook.

**Meditation:** Has been used for centuries to improve focus and concentration, promote compassion, and to achieve a sense of relaxation and calm. Research shows that regular meditation lowers blood pressure, reduces anxiety and depression, and lessens emotional and physical pain. To begin, find a comfortable, quiet location free of interruptions and distractions. Sit or lie down, allowing yourself to become physically at ease. Select a mantra, or phrase that holds meaning, such as "I am at peace," or "I am calm," and repeat it with every inhale and exhale. In the beginning, your mind will likely wander or you may find yourself revisiting worrisome thoughts, but in time and with practice, meditation can help banish negativity and regain calm.

Walking meditations, especially walks through woods or gardens, have also been shown to reduce stress, and improve physical health.

**Visualization:** Allows us to create a virtual reality by imagining a special place, such as the mountains or ocean, or a situation, such as a family vacation, that helps us connect to the sights, sounds, and images of those peaceful scenarios. To begin, find a comfortable, quiet place in which you can begin to relax. Close your eyes and "get into" the visualization as much as possible by imagining the experience using all five senses. While this technique takes practice, it has been shown to dramatically reduce

*continued on page 21*

# 2018 Summary Annual Report

**T**his is a summary of the Annual Report for the Bricklayers and Trowel Trades International Pension Fund – Canadian Plan, 001, for the year ended December 31, 2018. This report contains information for the Canadian Plan only.

## Basic Financial Information

Benefits under the Plan are provided through a Trust. Plan expenses for the year were \$4,351,563. These expenses included \$3,868,854 in benefits paid to retirees.

The value of Plan assets, after subtracting liabilities of the Plan, was \$109,680,889 as of December 31, 2018, compared to \$108,037,758 as of January 1, 2018. During the Plan year, the Plan experienced an increase in its net assets of \$1,643,131. This increase includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the costs

In an effort to reduce printing and postage costs, comprehensive International Pension Fund financial data is now being made available upon request. Please contact the International Pension Fund electronically at [dstupar@ipfweb.org](mailto:dstupar@ipfweb.org) or write to the address listed below:

Bricklayers and Trowel Trades International Pension Fund Canada  
620 F Street, N.W., Suite 700  
Washington, DC 20004

of assets acquired during the year. In 2018, the Plan had an increase in assets of \$5,994,694 including employer contributions of \$5,217,384 and net investment income of \$2,013,496

## Minimum Funding Standards

An actuary's statement shows that enough money was contributed to the Plan to keep it funded in accordance with minimum funding standards.

## Your Rights to Additional Information

You have the right to receive a copy

of the full Annual Report, or any part thereof, upon request. The items listed below are included in that report.

1. An accountant's report;
2. Financial information & payments to service providers;
3. Assets held for investment;
4. Fiduciary information & transactions in excess of 5% of plan assets;
5. Insurance information & information regarding any common or collective trusts or pooled separate accounts;
6. Actuarial information regarding the funding of the plan.

To obtain a copy of the full Annual Report or any part thereof, write or call the office of David F. Stupar, Executive Director, at 620 F Street, N.W., Suite 700, Washington, D.C. 20004, telephone number 1-888-880-8222 or e-mail to [dstupar@ipfweb.org](mailto:dstupar@ipfweb.org). Copies of these reports will be furnished at no cost to participants of the Fund.

You also have the right to receive from the Plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full Annual Report, these two statements and accompanying notes will be included as part of that report. ■



## QUESTIONS AND ANSWERS

*Continued from page 11*

### Trial Work Period

Following the guidelines of the Social Security Administration, IPF will allow Disability Pensioners a trial work period during which their benefits will not be affected by earnings. If the trial work period is successful and Social Security Disability benefits are suspended, you must notify the Fund office as your IPF Benefits will be suspended during the same period. ■

## SEGUIMOS OFRECIENDO BENEFICIOS DINÁMICOS A NUESTROS MIEMBROS

*Viene de la página 3*

BAC y de la industria de la albañilería.

A medida que revisa la información provista en este informe anual, asegúrese de analizar con detalle sus opciones de beneficios y discutirlos con su familia. El Sindicato Internacional y nuestros socios industriales buscan con esmero los mejores programas de beneficios disponibles en el mercado y han dado un paso más allá al crear planes de beneficios que atienden las necesidades de los miembros cuando el mercado no nos ofrece los servicios que necesitamos. ■

## MASTER MINDFULNESS IN YOUR LIFE

*Continued from page 19*

blood pressure and anxiety. Further, guided visualizations are readily available on the internet, or for purchase.

Mindfulness apps are now commonplace for Apple IOS and Android devices that provide guided mindful breathing and meditation sessions ranging from 5 to 20 minutes or more.

If you would like help personalizing a mindfulness program to promote mind-body wellness, call the BAC Member Assistance Program (MAP). MAP also helps retirees locate community resources, evaluate caregiving and long-term care needs, and find help for costly prescriptions not covered by insurance. MAP is generally open from 8 a.m. to 7 p.m. EST. All calls to MAP are kept strictly confidential by MAP's licensed mental health professionals. MAP is a free union benefit for all retirees and their families. ■

## KEEP US UPDATED, TO STAY INFORMED

The Fund office wants to keep you informed regarding any updates to the Plans. Updating contact and beneficiary information with your Local Union, Local Union benefit funds, and the International Union will ensure the timely receipt of participant statements, documents needed to assist with filing tax returns, publications, and other annual updates concerning your benefits under the Plans. Contact the Fund office by mail, phone, fax, or communicate with us online at [www.BACBenefits.org](http://www.BACBenefits.org).

International Pension Fund /  
International Retirement Savings Plan  
620 F Street, N.W., Suite 700  
Washington, DC 20004

(888) 880-8222 Toll-free  
(202) 638-1996 (Phone)  
(202) 783-3788 (Fax)

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Koskie Minsky LLP

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Royal Trust Co.—Toronto, ON

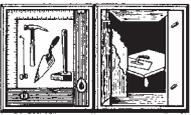
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Wells Fargo  
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### Executive Director

David F. Stupar



Bricklayers & Trowel Trades  
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