

*Summary Plan  
Description for  
Civil Service Bar  
Association Annuity  
Fund*

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# ***SUMMARY PLAN DESCRIPTION (SPD)***

Congratulations! You are covered by the Annuity Fund's retirement plan -- a very important benefit to you and your family. The Civil Service Bar Association Annuity Fund was designed to help build your retirement income for the years ahead.

The value of this benefit will depend upon **your next steps...**

✓ ***Completely Read this Booklet***; know your retirement Plan and keep this booklet to answer any of your later questions.

✓ ***Join the Plan and Chart your Course***; you have unique needs that should be reflected in your savings and investing strategy.

✓ ***Keep the Course***; take an active role in reviewing your strategy as reflected on your periodic Statement of Account.

The highlights of this Plan are:

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## ***Account Growth***

Your entire account, including investment income, remains tax-free as long as it is in the Plan.

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## ***Access To Your Savings***

You can access your account balance, change your investment options or check investment performance; all from the convenience of your telephone or a computer with an Internet connection.

Once you retire, you will have various options for receiving your account.

This booklet is a summary of your Plan's features. After reading this booklet, you should know the highlights of your retirement Plan; keep the booklet to refer to whenever you have questions concerning the Plan. The booklet does not provide every detail of your Plan; complete details are included in the Plan document. If there is any difference between this SPD and the Plan document, the Plan document prevails.

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# ***ENROLLING IN THE PLAN***

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## ***Who is a member?***

All employees represented by the Civil Service Bar Association and who are or have been on active service (working or on paid leave) on or after March 1, 1999, and have had contributions made on their behalf by the City of New York or any agency that has entered into a Collective Bargaining Agreement with the Civil Service Bar Association to contribute to the Plan, are automatically members of the Plan. However, to take full advantage of the investment options available to you under the Plan, you must enroll in it.

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## ***How do I enroll?***

Enrollment in the Plan is automatic upon the Plan Administrator's receipt of contributions on your behalf from the City of New York or a related agency. You will receive a package requesting basic enrollment information, including your beneficiary designation, and a copy of this Summary Plan Description. .

When you enroll, you decide:

- . in which investment options you would like to place your money,
- . who will be your beneficiary (the person(s) you name to receive your account balance at death).

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## ***May I change my beneficiary?***

You may change your beneficiary whenever you wish. Simply complete a Participant Information Change form and give it to your Plan Administrator.

**Spouse's Legal Rights:** If you are married and want to choose someone other than your spouse as beneficiary, your spouse must consent in writing to this change. A Notary Public or the Plan Administrator must witness his or her signature. If you become legally separated or divorced, your former spouse's consent is no longer required. If you are single and later marry, you must renew your beneficiary choice.

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# ***YOUR RETIREMENT ACCOUNT***

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***What are the contributions being made to the plan?***

Pursuant to Collective Bargaining Agreements entered into by the Civil Service Bar Association, since March 1, 1999 contributions have been and will continue to be made to your account in the amount of \$2 per day for each day of your active service up to a maximum of \$522 per year.

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***May I contribute my money or roll over funds I may have invested in other retirement accounts?***

Participants in the Plan are not allowed to either contribute their own money into the plan or to roll over into the plan funds they may have invested in any other retirement account.

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# INVESTING YOUR SAVINGS

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## ***How will my money be invested?***

Your money is invested with one of the oldest and largest financial companies in the country, MassMutual. With its subsidiaries, MassMutual Financial Group manages over \$200 billion in assets. The Company has consistently earned among the highest ratings from the leading independent analysts, including Duff & Phelps, Inc., Standard & Poor's Corp., A.M. Best Co., and Moody's Investors Services, Inc.

***Investment Selection:*** The Plan offers different ways to invest contributions. You decide in which investment options your money is invested. You should select investment options based on your overall goals because the risk varies. If you do not make an election, the contributions are placed in the Plan's default investment in effect when you join the Plan.

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## ***May I change my investment choice?***

You may change the way future contributions are invested on a daily basis. To do so, call FLASH<sup>SM</sup> (1-800-743-5274) from any touch-tone telephone 24 hours a day, seven days a week or use The Journey<sup>SM</sup> on our Internet site ([www.massmutual.com/retire](http://www.massmutual.com/retire)). You also have the flexibility on FLASH<sup>SM</sup> to speak directly with someone between 8 a.m. and 8 p.m. Eastern Time, Monday through Friday. (MassMutual Retirement Services cannot guarantee phone line or internet availability during periods of heavy demand.) Any changes you make are confirmed in writing.

A change in investment choice does not affect previously invested amounts. They remain in the investments in which they were deposited.

***Transfer of Previously Contributed Money:*** You may also transfer part or all of your *past* investments to other investments. A change in how you invest your past investments does not affect the way your future contributions are invested. Simply access The Journey<sup>SM</sup> or call FLASH<sup>sm</sup>.

You may also use FLASH<sup>SM</sup> or The Journey<sup>SM</sup> to find out your account balance.

***Cruise Control<sup>SM</sup>:*** As market conditions change, you may need to make adjustments to keep your investment mix balanced. Your plan's Cruise Control<sup>SM</sup> feature allows you to set your investment direction, sit back and cruise along on your journey to retirement. You elect this feature on The Journey<sup>SM</sup> ([www.massmutual.com/retire](http://www.massmutual.com/retire)), which also models investment strategies for you. Then, each quarter, MassMutual Retirement Services compares your current allocation against the investment mix you selected.

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If needed, your money is automatically moved among your investment options to restore your desired investment mix. (This transfer is known as "rebalancing.") Alternatively, you may use the rebalance "on-demand" option. You simply request on The Journey<sup>SM</sup> a one-time rebalancing to restore your selected investment mix.

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***Where can I find investment information?***

Detailed information on your Plan's investment options is available on FLASH<sup>SM</sup>, The Journey<sup>SM</sup>, your Statement of Account, and from your Plan Administrator. FLASH<sup>SM</sup> (accessed by telephone at 1-800-743-5274) features information on investment performance and describes the available investment options. The Journey<sup>SM</sup> (accessed through the Internet at [www.massmutual.com/retire](http://www.massmutual.com/retire)) has the same information as FLASH<sup>SM</sup> plus a personalized retirement savings projection. Like FLASH<sup>SM</sup>, your Statement of Account, issued quarterly, offers details of your account and features your investment strategy and your retirement savings goals. Your Plan Administrator has further detailed information concerning the Plan and its investment options.

The Plan Administrator has Separate Investment Account (SIA) information such as:

- . a "Performance Update on MassMutual's Concert Investment Program" booklet which profiles each investment manager and each investment option;
- . a "MassMutual Institutional Funds Portfolio of Investments" booklet which shows an investment option's underlying assets;
- . a description of the annual operating expenses of each investment option;
- . statement of assets and liabilities for each investment option; and
- . the current unit value of each investment option, and its past and current investment performance.

For the Guaranteed Interest Fund, the Plan Administrator has a description of the underlying assets invested through a contract with MassMutual Retirement Services, the terms of the contract, and rate of return of the investment option.

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# ***VESTING***

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## ***What is vesting?***

"Vesting" means that you have a right to all or a portion of your account. You are always fully vested in all contributions in your account.



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# ACCESS TO YOUR SAVINGS

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## ***When may I access my money?***

Money is available when you terminate employment from a title or permanently leave active service in a title represented by the Civil Service Bar Association, retire or become disabled. It is also available to your beneficiary in the event of your death. Each of these occurrences is discussed on the following pages.

*Note: Upon reaching age 70½, you may elect to begin payments or wait until retirement before receiving payments. You may choose a one-sum cash payment or an annual payment. If you do not begin to receive payments when required, you are subject to the IRS' 50% excise tax on the amount which should have been received.*

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## ***Are there any taxes I should know about?***

Any payment you receive from the Plan is subject to federal income tax withholding, and may be subject to state income tax withholding.

***Mandatory Withholding:*** You will have 20% withheld for federal income tax from the taxable portion of any non-hardship withdrawal. To avoid the 20% withholding, you can roll the payment directly to another plan or to an IRA. Rollovers are explained on the "Special Tax Notice" which your Plan Administrator will give you. You should read the Special Tax Notice at least 30 days before electing cash or a rollover. However, you can waive this 30-day period by signing and submitting a completed withdrawal form to your Plan Administrator. Also, depending on your state of residence, state income tax may be withheld from your payment.

***Excise Tax:*** In addition to income tax, there is a 10% excise tax on certain early payments. This tax is not withheld. You should report and pay it to the IRS by filing IRS Form 5329 with your tax return. An early payment is one that occurs before you reach age 59½ if still employed (or age 55 if terminating employment), die, or become disabled.

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# FINAL PAYOUTS

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***If I am no longer in active service in a Civil Service Bar Association covered title, what do I receive? from the plan?***

If you terminate or permanently leave active service in a Civil Service Bar Association covered title prior to retirement, you may keep the full value of all vested contributions and all related earnings.

You may contact the Plan Administrator at (866) 647-4617 to notify the Plan of your termination of covered employment. You will then receive a personalized booklet with your election options and an Action Form. You must complete the Action Form and submit it to your Plan Administrator. On the form, you may select one of the following options. Please confer with your accountant or attorney prior to electing one of them. **Once elected, you cannot change your benefit option unless otherwise noted below.** If you are married, your spouse must also consent to any distribution.

- ***Continued Account.*** You may elect to continue your account until age 70½. At that time, you must choose another benefit option by submitting a completed Action Form. Prior to that time, you may withdraw part of your vested account balance by completing an Action Form. The money remains invested according to your last instructions. You may change your investment options and rebalance your account.
- ***One-Sum Cash Payment.*** This option is available to everyone. However, if your vested account balance is \$5,000 or less, you must receive your vested account balance in a one-sum cash payment or direct rollover; these options are the only ones available. If you elect a one-sum cash payment, you may later decide to roll the amount of this payment (and any taxes withheld on it) over to your new company's plan or a new IRA as long as it is done within 60 days of receipt.
- ***Direct Rollover.*** You may elect to have a cash payment made payable to your new employer's plan or to an Individual Retirement Account/Annuity (IRA). You will receive a check for the direct rollover issued to the trustee of the plan or the financial institution, which you should then forward to the plan or the institution. If your vested account balance is \$5,000 or less, you must receive your vested account balance in a one-sum cash payment or a direct rollover; these options are the only ones available.

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***When may I retire?***

The age you may retire is determined by civil service law and will vary from individual to individual. However, for purposes of this Plan you can not be considered to have retired until you have reached age 63. If you retire before reaching age 63, for purposes of this plan, it will be considered as if and will be treated in the same manner as any pre-

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retirement termination of service (see above).

If you retire upon reaching age 63, you may receive 100% of your account balance. However, you may remain working, still participate in the Plan, and retire later.

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***What are my options at retirement?***

Before your retirement date, you should request an Action Package by calling the Plan Administrator at (866) 647-4617. This is a personalized booklet that contains estimates of each benefit option and forms for you to make an election.

Return the Action Form to your Plan Administrator. On the form, you may select one of following options. Please confer with your accountant or attorney prior to your election. **Once elected, you cannot change your benefit option unless otherwise noted below.** If you are married, your spouse must also consent to any benefit you elect.

- ***One-Sum Cash Payment*** - This option, a cash payment of your total account balance, is available to everyone. However, if your vested account balance is \$5,000 or less, you must receive your vested account balance in a one-sum cash payment or a direct rollover; these options are the only ones available. If you elect this option, you may later decide to roll the amount of this payment (and any taxes withheld on it) over to your new company's plan or a new IRA as long as it is done within 60 days of receipt.
- ***Direct Rollover.*** You may elect to have a cash payment made payable to your new employer's plan or to an Individual Retirement Account/Annuity (IRA). You will receive a check for the direct rollover issued to the trustee of the plan or the financial institution, which you should then forward to the plan or the institution. If your vested account balance is \$5,000 or less, you must receive your vested account balance in a one-sum cash payment or a direct rollover; these options are the only ones available.
- ***Continued Account*** - You may elect to leave your account balance in the Plan until you reach age 70½. At that time, you must choose another benefit option by submitting a completed Action Form. Prior to that time, you may withdraw part of your vested account balance by completing the Former Employee's Benefit Election form. The money remains as invested and you may continue to change your investments.

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***What options are available upon my death?***

If you die before retirement, the full value of your account is paid to your spouse or another beneficiary, if your spouse consented. If no beneficiary is elected, or if your election is not valid because of a change in your marital status, the Plan pays in the following order:

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- (1) your surviving legal spouse;
  - (2) your surviving natural and adopted children equally; or
  - (3) your estate.

Your account is paid in the form of a one-sum cash payment. If your account balance is \$5,000 or less, your beneficiary must receive a one-sum cash payment. A non-spouse beneficiary may opt to leave your account in the Plan for up to five years after your death. A spouse beneficiary may opt to leave your account in the Plan up until the year you would have reached age 70½.

If you die after retirement, your death benefit, if any, is based on the retirement option you elected.

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***Are there any taxes for final payouts I should know about?***

Your Action Package will provide you with a "Special Tax Notice." The Notice explains rollovers, federal tax withholding and special tax treatments. You are allowed at least 30 days to make your election. You may, however, elect a benefit prior to that time by signing and submitting your distribution form to the Plan Administrator.

Before receiving payment(s) from the Plan, you should seek tax counsel to discuss how your payment(s) will be taxed. You should consult IRS Publication 575 for more details on one-sum payments and rollovers. This publication can be obtained by calling the IRS (1-800-829-3676) or by accessing the IRS Internet site ([www.irs.gov](http://www.irs.gov)).

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# ***OTHER IMPORTANT INFORMATION***

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## ***What rights do I have if my claim is denied?***

The Plan has an appeals procedure available to every employee. If your request to join the Plan or receive a payout is denied, you will be notified within 90 days of:

- . the reason for the denial;
- . the Plan provision on which the denial is based;
- . a description of any information needed to perfect the claim and why it is needed; and
- . an explanation of the Plan's claim review process.

Within 60 days of receiving notice, you may submit a written request to your Plan Administrator for your claim to be reconsidered. You need to provide your reasons, the issues and your comments. You are entitled to review Plan documents in preparing your appeal and to have anyone you wish represent you. The Plan Administrator will respond with a decision within 60 days of receiving your appeal.

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## ***Can the Plan be changed or discontinued?***

The Fund hopes and expects this Plan to continue. Every effort has been made to arrange the Plan so that it will meet future conditions. However, to protect the Fund against unforeseen conditions, the Fund reserves the right to have the Plan Administrator end or amend the Plan. By amendment, benefits may be eliminated in part or in whole.

No Plan amendment can take away or reduce your vested account balance. However, if the Fund discontinues its contract with MassMutual Retirement Services or if the Plan is terminated, your account balance is subject to a liquidation formula to the extent your account is invested in the Guaranteed Interest Fund. This formula may result in your account balance being less than, equal to or more than the amount previously reported to you. If the Plan is terminated, your account becomes 100% vested and is paid to you in a one-sum cash payment.

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## ***Who pays expenses of the Plan?***

The Fund and the Plan participants share in Plan expenses. Certain Plan expenses are deducted from participant accounts or investment income. The remaining Plan expenses are paid by the Fund and do not affect your account.

There are no fees for changing your investment instructions for future contributions or for transfers among investments.

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***What other provisions are included in the Plan?***

***Anti-Assignment.*** The Plan is designed to provide benefits only for you or your beneficiaries. Therefore, you cannot sell, transfer or assign your account balance. However, a court may order that some or all of your benefits be used in divorce or support claims. The Plan has set rules which must be followed before complying with a court order. You may obtain a copy of these rules, without charge, from your Plan Administrator.

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***What other rights do I have under the Plan?***

The Fund is required to provide this Plan pursuant to current collective bargaining agreements made with your employer but is not otherwise required to provide or maintain this Plan.

It is your right to know your benefit Plan. You may also examine all the Plan documents (e.g., insurance contract, the Plan text, trust agreements, etc.). You may also examine a copy of the collective bargaining agreement.

These documents are available to you to examine without charge at the Plan Administrator's office during normal work hours.

You may receive a copy of any of these documents, for a reasonable charge, by making a written request to the Plan Administrator.

You also have the right to expect that the people who are responsible for the operation of the Plan act prudently and in the best interest of all Plan participants. These people are called fiduciaries. The Plan's fiduciaries act in the best interest of all Participants.

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***Do I need to keep this Summary Plan Description (SPD)?***

The SPD provides the highlights of the Plan. Therefore, you should keep it with your records. Whenever you have questions about the Plan, you can refer to this SPD. However, the Plan is actually governed by official Plan documents. If you have questions about this SPD or want to review the Plan, your Plan Administrator will be able to help you.

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# **GENERAL LEGAL INFORMATION**

<b><i>Name of Plan</i></b>	Civil Service Bar Association Annuity Fund
<b><i>Plan Sponsor</i></b>	Civil Service Bar Association
<b><i>Plan Sponsor's Employer Identification Number (EIN) assigned by IRS</i></b>	13-7241376
<b><i>Plan Number</i></b>	001
<b><i>Plan Type</i></b>	Money Purchase Pension Plan
<b><i>Plan Effective Date</i></b>	June 1, 2001
<b><i>Plan Year</i></b>	The Plan Year is a 12-month period beginning March first. Records are kept for the Plan based on the plan year.
<b><i>Plan Administrator</i></b>	AliCare, Inc. C/O CSBA 333 Westchester Avenue White Plains, NY 10604 (866) 647-4617
<b><i>Agent for Service of Legal Process</i></b>	Service of process may be made upon the Plan Administrator.
<b><i>Plan Service Provider</i></b>	MassMutual Financial Group
<b><i>Account Number</i></b>	FL 51515 is the number assigned by the Plan Service Provider to identify your Plan.

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***MassMutual's Participant  
Information Center***

Telephone number: 1-800-743-5274  
Hours of Operation: 8:00 a.m.-9:00 p.m. Eastern Time  
Monday through Friday (excluding holidays)

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***MassMutual member website***

[www.retiresmart.com](http://www.retiresmart.com)

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***Plan Classification***

This Plan is classified as a defined contribution plan and a governmental plan under Section 414(d) of the Internal Revenue Code. As such, benefits under this Plan are not insured by the Pension Benefit Guaranty Corporation.

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***Collective Bargaining Agreement***

This Plan is maintained by a collective bargaining agreement. You may review or obtain a copy of the agreement upon request to your Plan Administrator.



# ***INSTRUCTIONS AT A GLANCE***

<b>If you want to...</b>	<b>You need to do the following...</b>	<b>You will receive...</b>
Enroll in the Plan	Complete a Participant Enrollment form. Return the form to your Plan Administrator.	A Personal Identification Number (PIN) in the mail
Change your Investment Instructions	Call 800-743-5274 or access the member website at <a href="http://www.retiresmart.com">www.retiresmart.com</a>	A Personalized Data Confirmation Report
Change your Beneficiary	Complete a Participant Information Change form and return it to your Plan Administrator.	A Personalized Data Confirmation Report
Change your Address	Access <a href="http://www.retiresmart.com">www.retiresmart.com</a>	A Personalized Data Confirmation Report
Change your Marital Status	Complete a Participant Information Change form and return it to your Plan Administrator. Also change your beneficiary and note if your name has changed.	A Personalized Data Confirmation Report
Request an Action Package Upon Termination of Employment	Call 1-800-743-5274 to speak to a Retirement Specialist Group Representative. Read the booklet s/he will send you, including the Special Tax Notice, and <ul style="list-style-type: none"> <li>. Complete the Action Form.</li> <li>. If you want an Individual Retirement Account (IRA) through OppenheimerFunds complete and attach an OppenheimerFunds RA Rollover Application.</li> </ul> Return the forms to your Plan Administrator.	A Distribution Confirmation Report. If you have elected one-sum cash or direct rollover payments, a check will be attached. If an OppenheimerFunds IRA was elected, MassMutual Retirement Services transferred the money directly to OppenheimerFunds and you will receive quarterly statements from them.

If you want to...	You need to do the following...	You will receive...
Request an Action Package Upon Retirement or Disability	<p>Call 800-743-5274 to speak to a Retirement Specialist Group Representative. Read the booklet s/he will send you, including the Special Tax Notice, and</p> <ul style="list-style-type: none"> <li>. Complete the Action Form.</li> <li>. If you want an Individual Retirement Account (IRA) through OppenheimerFunds, complete and attach an OppenheimerFunds IRA Rollover Application.</li> </ul> <p>Return the forms to your Plan Administrator.</p>	A Distribution Confirmation Report. If you have elected one-sum cash or direct rollover payments, a check will be attached. If an OppenheimerFunds IRA was elected, MassMutual Retirement Services transferred the money directly to OppenheimerFunds and you will receive quarterly statements from them.
Request a Payment after Continuing Your Account (at termination or retirement)	Complete an Action form.	A Distribution Confirmation Report. If you have elected one-sum cash or direct rollover payments, a check will be attached.
Request an Age 70½ Distribution Required by Law	<p>Read the Special Tax Notice and Retirement Benefit Booklet; then complete a Benefit Election at Age 70½ form:</p> <ul style="list-style-type: none"> <li>. If you are a <b>former</b> employee, you must now elect a retirement benefit. Please complete an Action Form. If you want payments deposited directly to your bank account, also complete and attach a Direct Deposit Agreement.</li> </ul> <p>Return the forms to your Plan Administrator.</p>	A Distribution Confirmation Report attached to a check.
Obtain Information concerning Your Account, Investment Funds, etc.	Call 800-743-5274 or access <a href="http://www.retiresmart.com">www.retiresmart.com</a> on the Internet. You may also review your periodic Statement of Account.	