

# **Multiemployer Plan Summary Report**

## **Notice to Employers and Sponsoring Unions**

This notice includes important information about the Building Trades United Pension Trust Fund Plan (the Plan), Plan No. 001, EIN 51-6049409. This notice is being provided as required by Section 104(d) of ERISA as amended by the Pension Protection Act of 2006. This notice relates to the Plan Year commencing June 1, 2018 and ending May 31, 2019 (2019 Plan Year).

### Contribution Schedules and Benefit Formulas

In general, employers contribute to the Plan pursuant to the terms of their collective bargaining agreements. Each collective bargaining agreement requires contributions to the Plan based on a fixed cent or dollar amount per hour of covered employment. During the Plan Year, this amount ranged from \$3.92 to \$13.98.

The Plan is a defined benefit plan. Eligible participants accrue benefits based on a multiplier per 1,000 hours credited as determined by the contribution rate defined within a respective collective bargaining agreement. The multiplier per 1,000 hours credited ranges from \$41.70 to \$180.37.

### Contributing Employers

Nine hundred eighty-three (983) employers were obligated to contribute to the Plan. There were no employers who contributed more than five percent (5%) of the total contributions to the Plan for the Plan Year.

### Active Participants With No Contributions

There were 1,468 active participants in the Plan on whose behalf no contributions were made by an employer during the Plan Year. For the Plan Year ending May 31, 2018, there were 1,386 active participants on whose behalf no contributions were made by an employer. For the Plan Year ending May 31, 2017, there were 1,424 active participants on whose behalf no contributions were made by an employer.

### Critical or Endangered Status

The Plan was not in endangered or critical status for the Plan Year ending May 31, 2019 because the Trustees have adopted a Funding Improvement Plan which projects the Plan will achieve “Green Zone” status within the required period established under Section 104 of the Multiemployer Pension Reform Act of 2014.

### Employer Withdrawals

The Plan had withdrawal liability as of the Plan Year ended May 31, 2018 in the amount of \$483,907,478. No employer was assessed withdrawal liability during the subsequent Plan Year (06/01/2018 to 05/31/2019).

### Amortization Extension/Shortfall Funding Method

The Plan has not sought an amortization extension under IRC 431(d) (1) for the 2019 plan year. However, the Plan has adopted the special amortization rule as described in IRC 431(b)(8)(A) for extended amortization of the investment losses attributed to the 2008 plan year as permitted by the Pension Relief Act of 2010. The shortfall funding method was not used for the 2019 plan year.

### Plan Mergers

There were no plan mergers or transfer of assets and liabilities during the 2019 Plan Year.

### Additional Information

You have the right to obtain a copy of the 2019 Form 5500, Summary Plan Description, or Summary of Material Modifications upon written request and payment of \$0.25 per page for such documents. You may only request to receive copies of these documents once during any 12 month period.