

Alaska Plumbing and Pipefitting Industry Pension Fund

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Administered by
Welfare & Pension Administration Service, Inc.

November 9, 2021

Summary Plan Information for the Plan Year Beginning January 1, 2020
for Employers and Employee Representatives
of the
Alaska Plumbing and Pipefitting Industry Pension Plan

The following notice is intended to provide a summary of plan information to employers and employee representatives of the Alaska Plumbing and Pipefitting Industry Pension Plan. The information given is required to be furnished by law under ERISA Section 104(d). This notice relates to the 2020 Plan Year, which began January 1, 2020 and ended December 31, 2020.

- (1) Description of the Plan's contribution schedules, benefit formulas, and any modifications made during the Plan Year:
 - a. Contributions to the Plan are made monthly pursuant to the terms of the current Collective Bargaining Agreements.
 - b. Monthly benefits accrue at 1% of contributions less 20% (up to \$1.75 per hour) for all hours worked after August 1, 2012, plus 1% for March 1, 2009 through July 31, 2012, plus 2% for January 1, 2003 – February 28, 2009, plus 3.3% for 2001 – 2002, plus 5.5% for 1994 – 2000, plus 6.6% through 1993, plus \$30 per year of past service (up to 15 years). Benefits vest after 5 years of service or 15,000 hours of covered employment.
 - c. On February 7, 2019, the Board of Trustees elected to enter critical status for the plan year beginning January 1, 2019 and adopted a Rehabilitation Plan, subsequently adopted by the bargaining parties in July 2019. Schedule 1 of the Rehabilitation Plan reduced certain adjustable benefits as well as including 15 annual non-accruing increases to the journeyman rates beginning in 2021, effective on July 1 of each year.
- (2) Total number of employers obligated to contribute in the 2020 Plan Year: 57

Summary Plan Information for the Plan Year Beginning January 1, 2020

(Continued)

- (3) Employer(s) contributing more than 5% of the Plan's total contributions for the 2020 Plan Year:
 - a. Houston Contracting (EIN 92-0113047)
 - b. Wolf Creek Federal Services (EIN 26-4593333)
 - c. Patrick Mechanical (EIN 92-0148489)

- (4) Number of participants on whose behalf no employer contributions were made for the following periods:
 - a. 2020 Plan year: -0-
 - b. 2019 Plan year: -0-
 - c. 2018 Plan year: -0-

- (5) Plan's 2020 funding status:
 - a. The Plan was in critical status.

- (6) Withdrawing employers during the preceding Plan Year (2019):
 - a. Number of employers that withdrew: 0
 - b. Aggregate amount of withdrawal liability assessed or estimated to be assessed for the withdrawn employers: N/A

- (7) Transfers or mergers of assets and liabilities during the 2020 Plan Year: None

- (8) Amortization extensions or funding shortfall methods:
 - a. Description of any amortization extensions sought or received during the Plan Year, if applicable: N/A
 - b. Description as to whether the Plan used a funding shortfall method for the Plan Year, if applicable: N/A

For more information, any employer or union can make a written request to receive a copy of the Plan's Form 5500 filing, a summary plan description, or summary of any material modification of the Plan. You may contact the Fund Office of the Alaska Plumbing and Pipefitting Industry Pension Plan by phone at (206) 441-7574, or by mail at Alaska Plumbing and Pipefitting Industry Pension Plan, c/o WPAS, P.O. Box 34203, Seattle, WA 98124. No recipient shall be entitled to receive more than one copy of any such document during any one 12-month period. The Fund Office for the Alaska Plumbing and Pipefitting Industry Pension Plan may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies of information.