

Iron Workers Local Union No. 5 and Iron Workers Employers Association Employees Pension Trust Fund

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Administered by
Welfare & Pension Administration Service, Inc.

June 21, 2023

Form 5500 Follow-On Report for the Plan Year Beginning July 1, 2021

for Employers and Employee Representatives

of the

Iron Workers Local Union No. 5 and Iron Workers Employers Association Employees Pension Trust Fund

(EIN = 52-1075473; PN = 001)

The following notice is intended to provide a summary of plan information to employers and employee representatives of the Iron Workers Local Union No. 5 and Iron Workers Employers Association Employees Pension Trust Fund. The information given is required to be furnished by law under ERISA Section 104(d). This notice relates to the 2021 Plan Year, which began July 1, 2021, and ended June 30, 2022.

(1) Description of the Plan's contribution schedules, benefit formulas, and any modifications made during the Plan Year:

a. Contribution Schedule:

Benefits earned under the Plan are funded through employer contributions as negotiated between the Union and employers. Contributions are made on the basis of a fixed rate for each hour worked. The standard contribution rate is \$10.64 per hour through May 31, 2022 and \$10.92 per hour effective June 1, 2022 for individuals working under the Local 5 collective bargaining agreement. For individuals working under the Rodman 201 collective bargaining agreement, the contribution rate was \$8.10 per hour.

b. Benefit Formula:

The Plan offers Normal, Unreduced Service, Early Retirement, Disability, Vested, and Partial pensions. A participant's retirement benefit is determined by the type of benefit to which he/she is entitled. The monthly Normal Pension Amount is equal to 1.0% of Employer Contributions made to the Fund on behalf of the Participant with a variable benefit adjustment made annually based on actual investment returns over a 5.25% Hurdle Rate for benefits earned beginning July 1, 2021.

A detailed description of benefits can be found in the Plan's Summary Plan Description (SPD) and subsequent Summaries of Material Modification (SMMs).

(2) Total number of employers obligated to contribute in the 2021 Plan Year: 63

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- (3) Employer(s) contributing more than 5% of the Plan's total contributions for the 2021 Plan Year:
- a. AIW Inc.
EIN – 52-2204502
 - b. Superior Iron Works
EIN –52-0885277
 - c. TSI/Exterior Wall Systems Inc
EIN – 52-1742015
 - d. Berlin Steel Construction Co.
EIN – 06-0260720
 - e. Harmon, Inc.
EIN –41-1830565
- (4) Number of participants who received no contributions for the following periods:
- a. 2021 Plan year: -0-
 - b. 2020 Plan year: -0-
 - c. 2019 Plan year: -0-
- (5) Plan's 2021 status:
- a. The Plan was not in critical or endangered status.
- (6) Withdrawing employers during the preceding Plan Year (2020):
- a. Number of employers that withdrew: -0-
 - b. Aggregate amount of withdrawal liability assessed or estimated to be assessed for the withdrawn employers: \$0.00
- (7) Transfers or mergers of assets and liabilities during the 2021 Plan Year: The Rodman Local 201 Pension Fund merged into the Plan effective July 1, 2021. The market value of the Rodman Local 201 Pension Fund's assets at the time of merger was \$51,140,207. The value of the Rodman Local 201 Pension Fund's liabilities at the time of merger was \$40,203,758 under the Unit Credit Cost Method.
- (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 participating 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 Iron Workers Local Union No. 5 and Iron Workers Employers Association Employees Pension Trust Fund by phone c/o Welfare & Pension Administration Service Inc., at (877) 367-0541, or by mail at Iron Workers Local Union No. 5 and Iron Workers Employers Association Employees Pension Trust Fund, 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. Iron Workers Local Union No. 5 and Iron Workers Employers Association Employees Pension Trust Fund may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies of information.