



LiUNA! National (Industrial) Pension Fund

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REPORT OF SUMMARY PLAN INFORMATION 2021 Plan Year

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This report is being provided to all Union affiliates that represent participants in the LIUNA National (Industrial) Pension Fund ("the Plan") and to all Employers obligated to contribute to the Pension Fund. The Pension Protection Act of 2006 amended ERISA to require that all multiemployer pension plans, including this Pension Fund, provide to the bargaining parties annually a Report of Summary Plan Information containing the routine information set forth below. The Report is due after the Pension Fund files its Form 5500 Annual Report with the U.S. Department of Labor.

Except as otherwise specified, all information in this Report pertains to the Fund's 2021 plan year. A similar Report will be provided to you each year.

1. Contribution Schedule and Benefit Formula Information.

Generally, the Plan provides a monthly benefit at Normal Retirement Age based on the contribution rates and benefit schedule applicable to the participant and the number of pension credits he earned up to a maximum of 30 pension credits. During 2010, the Board of Trustees adopted a Funding Rehabilitation Plan ("FRP") in compliance with the Pension Protection Act of 2006 ("PPA"). The FRP modified the Plan's contribution rate / benefit level schedule by setting a Preferred Schedule and a Default Schedule and requiring each participating group to elect between them within the applicable PPA periods. The FRP was successful, and in 2020 the Plan emerged into the "Green Zone". As a result, aspects of the FRP were discontinued in 2020, including mandatory contribution rate increases. However, the benefit accrual rates were continued due to economic uncertainty caused by the COVID pandemic. In 2021, a new benefit accrual rates schedule was adopted with an effective date of July 1, 2021. A representative sample of the contribution rate / benefit schedules through June 30, 2021, and the new benefit accrual rates schedule after of June 30, 2021, are as follows:

Contribution Schedule and Monthly Benefit Level for Period Ending on June 30, 2021

<i>Hourly Contribution Rate in effect prior to adoption of an FRP schedule</i>	<i>Monthly benefit level for each year of pension credit earned after effective date of Preferred Schedule</i>	<i>Monthly benefit level for each year of pension credit earned after effective date of Default Schedule</i>
\$.42	\$ 9.24	\$ 8.40
.72	15.84	14.40
1.38	30.36	27.60
1.56	34.32	31.20
1.86	40.92	37.20
2.50	55.00	50.00
3.45	75.90	69.00

Contribution Schedule and Monthly Benefit Level for Period Beginning After June 30, 2021:

<i>Hourly Contribution Rate in effect Post FRP schedule</i>	<i>Monthly benefit level for each year of pension credit earned after June 30, 2021</i>
\$0.87	\$9.24
1.43	15.84
2.73	30.36
3.07	34.32
3.67	40.92
4.91	55.00
6.75	75.90

Note: A breakdown of the New Benefit Schedule can be found at www.lnipf.com.

2. Number of Contributing Employers.

During the 2021 plan year, 703 employers were obligated to contribute to the Plan.

3. Employers Contributing More than 5%.

During the 2021 plan year, no one employer contributed more than 5% of total contributions to the Plan.

4. Participants for Whom No Contributions Were Made.

As required by the law, the chart below sets out, for the 2021, 2020, and 2019 plan years, the number of participants with respect to whom no employer contributions were made because their employer had withdrawn from the Plan as of the beginning of the year. This information is not readily available to the Plan, so the number is an estimate. Benefits are not earned by a participant for periods when no employer is obligated to contribute to the Fund for him.

	<i>2021 Plan Year</i>	<i>2020 Plan Year</i>	<i>2019 Plan Year</i>
Participants	362	149	58

5. Funding Status for 2021 Plan Year.

The Plan remained in the “Green Zone” under the funding standards added to ERISA by the PPA for the 2021 plan year.

6. Number of Employers That Withdrew in Preceding Plan Year.

During the 2020 plan year, 20 employers withdrew from the Plan. As reported on the 2021 Form 5500, the actual or estimated amount of employer withdrawal liability assessed was \$6,640,336.

7. Transaction Information.

The Plan did not merge with another plan and did not receive a transfer of the assets and liabilities of any other plan during the 2021 plan year.

8. Amortization Extension or Shortfall Funding Method Information.

The Plan did not apply for or receive an amortization extension under ERISA §304(d) or Code §431(d) for the 2021 plan year. The Fund did not use the shortfall funding method (as described in ERISA §305) for the 2021 plan year.

9. Right to Additional Information.

As a contributing employer or participating union under the Plan, you have the right to request from the Fund Administrator, in writing, a copy of the Plan's 2021 Form 5500, Summary Plan Description, and any summaries of material modifications. You are entitled to receive only one copy during any one 12-month period, and the administrator may charge a reasonable amount to cover the cost of providing the documents requested.

Any questions concerning this Report should be directed to Adam Downs, Fund Administrator.