



LiUNA! National (Industrial) Pension Fund

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REPORT OF SUMMARY PLAN INFORMATION 2020 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 2020 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. A representative sample of the contribution rate / benefit schedules through 2020 follows:

<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

Note: In 2021, the Board of Trustees increased benefit accrual rates for most participating groups as part of the transition into the Green Zone.

2. Number of Contributing Employers.

During the 2020 plan year, 723 employers were obligated to contribute to the Plan.

3. Employers Contributing More than 5%.

During the 2020 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 2020, 2019, and 2018 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>2020 Plan Year</i>	<i>2019 Plan Year</i>	<i>2018 Plan Year</i>
Participants	149	58	78

5. Funding Status for 2020 Plan Year.

In 2020, the Plan exited “critical status” (“Red Zone”) and was certified in the “Green Zone” under the funding standards added to ERISA by the PPA. A “Zone Transition Notice” was sent to all plan participants, participating unions, and contributing employers in April 2020.

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

During the 2019 plan year, 14 employers withdrew from the Plan. As reported on the 2020 Form 5500, the actual or estimated amount of employer withdrawal liability assessed was \$7,220,823.

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 2020 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 2020 plan year. The Fund did not use the shortfall funding method (as described in ERISA §305) for the 2020 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 2020 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.