

Iron Workers District Council of Western New York and Vicinity Pension Fund

REPORT OF SUMMARY PLAN INFORMATION

2014 - 2015 Plan Year

In accordance with ERISA §104(d), the Trustees of the Iron Workers District Council of Western New York and Vicinity Pension Fund are providing the following Report of Summary Plan Information to unions that represent Plan participants and employers obligated to contribute to the Plan.

Except as otherwise specified, all information in this Report pertains to the 2014 - 2015 Plan Year.

1. Contribution Schedule and Benefit Formula Information.

Contribution Rate:

The contribution rates effective May 1, 2015 are as follows:

<u>Local</u>	<u>Contribution Rate*</u>
9	\$9.25
12	\$2.12
33	\$8.85
60	\$9.75
440	\$9.41

*- Apprentice contribution rates based on above journeymen rate for each local is as follows:
4th year 90%, 3rd year 80%, 2nd year 70% and 1st year no contribution

Benefit Formulas:

Pension Credit:

For employment during the contribution period, one twelfth of a pension credit for each 100 hours of covered employment to a maximum of one pension credit in a year. No credit is given for less than 300 hours. Effective January 1, 1986 hours worked in excess of 1,200 in a year accumulate in an "hour bank" to be drawn upon in later years in which the employee works between 300 and 1,200 hours. For participants of employers organized on or after January 1, 2008, one year of past service credit will be granted for each year of future service credit earned, up to a maximum of five past service credits, after the participant has earned vested status.

Vesting Credit:

One year of vesting service for each credit year during the contribution period in which the employee works 1,000 hours.

Normal Retirement Benefit:

A participant may retire with a regular pension benefit at age 62 with at least ten pension credits. The monthly amount of a regular pension, provided that such participant worked at least 300 hours of service in covered employment after January 1, 2008, is equal to total pension credits multiplied by the applicable accrual rate, which ranges from \$21.20 to \$122.00 per pension credit depending upon the local union membership of the participant. For retiring participants that have not worked at least 300 hours of service after January 1, 2008, the regular monthly benefit is calculated in a similar manner using the accrual rate in effect as of the last calendar year pension credit was earned.

2. Number of Contributing Employers.

For the plan year ending June 30, 2015, 142 employers were obligated to contribute to the Plan.

3. Employers Contributing More than 5%.

During the 2014 - 2015 plan year, the employers listed below contributed more than 5% of total contributions to the Plan:

Hohl Industrial Services
EJ Construction Group, Inc.

4. Participants for Whom No Contributions Were Made.

The chart below sets out, for the 2014, 2013, and 2012 plan years, the number of participants with respect to whom no employer contributions were made by an employer as the participant's employer:

	2014 Plan Year	2013 Plan Year	2012 Plan Year
Participants	0	0	0

5. Plan Funding Status.

X The Plan was not in critical or endangered status during the plan year.

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

During the 2014 - 2015 plan year, no employers withdrew from the Plan.

7. Transaction Information.

 X 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 2014 - 2015 plan year.

8. Amortization Extension or Shortfall Funding Method Information.

 X The Plan did not apply for or receive an amortization extension under ERISA §304(d) or Code §431(d) for the 2014 - 2015 plan year.

 X The Plan did not use the shortfall funding method (as described in ERISA §305) for the 2014 - 2015 plan year.

9. Right to Additional Information.

Any contributing employer or participating union under the Plan may request from the Plan Administrator, in writing, a copy of the documents listed below, but not more than one time during any one 12-month period. The administrator may charge a reasonable amount to cover the cost of providing the document requested.

- The Plan's 2014 Form 5500.
- The Plan's Summary Plan Description.
- Any Summaries of Material Modification to the Plan.