



## TOLEDO AREA SHEET METAL WORKERS PENSION PLAN

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### Toledo Area Sheet Metal Workers Pension Plan

Required Disclosure Under Section 104(d) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”)

#### Introduction

Section 104(d) of the Employee Retirement Income Security Act (“ERISA”), as amended by the Pension Protection Act of 2006, requires multiemployer defined benefit pension funds to provide certain information to the sponsoring Union and contributing employers each year. This notice contains information for the Plan (fiscal) Year beginning May 1, 2016 and ending April 30, 2017.

**Plan Contributions** – The contribution rates in effect during the 2016-17 Plan Year were \$8.93 per hour through June 30, 2016 and \$9.44 per hour effective July 1, 2016.

**Benefit Formula** – The Plan’s monthly Normal Retirement Benefit is based upon the following formula:

Work Period	Monthly Normal Retirement Benefit
Before May 1, 1963	\$5.00 times years of credited service earned
May 1, 1963 through April 30, 1984	\$1.60 per 100 hours of contributions
May 1, 1984 through April 30, 1994	\$2.45 per 100 hours of contributions
May 1, 1994 through April 30, 2003	\$6.40 per 100 hours of contributions
May 1, 2003 through April 30, 2015	\$3.20 per 100 hours of contributions
May 1, 2015 through current	<b>A Variable Benefit determined as of the end of the prior Plan Year multiplied by one plus the Plan’s investment return rate in that Plan Year (limited to a maximum value of 1.13), divided by 1.05 plus the Floor benefit of \$1.81 per 100 hours of contributions.</b>

**Changes to Benefit Structure During the Plan Year** – There were no changes made to the benefit structure during the 2016-17 Plan Year.

**Number of Employers Obligated to Contribute to the Plan** – Forty-Five (45) employers were obligated to contribute to the Plan.

#### **Employers Contributing More Than 5% of Total Contributions for the Plan Year**

Sperling Heating & Ventilating Co., Inc.  
VM Systems, Inc.  
M&M HVAC Installation, Inc.  
Northwest Custom Mechanical  
Commercial Comfort Systems, Inc.

**Number of Participants On Whose Behalf No Contributions Were Made For the Plan Year and the Two Preceding Plan Years**

2016-17	0
2015-16	0
2014-15	0

**Amortization Extension** – The Plan did **not** seek an amortization extension under section 304(d) of ERISA or section 431(d) of the Internal Revenue Code.

**Shortfall Funding Method** – The Plan does **not** use the Shortfall Funding Method.

**PPA Zone** – The actuary, United Actuarial Services, Inc., certified that the Plan was in Critical Status (the “red zone”) for the plan year beginning May 1, 2016. To improve the funding status of the Plan, the hourly contribution rate was increased effective July 1, 2016, to \$9.44 per hour.

**Employers Withdrawing from the Plan During the Plan Year** – None.

**Plan Merger** – The Plan did not merge with any other Plan during the plan year.

**Plan Information** – The Name of the Plan is Toledo Area Sheet Metal Workers Pension Plan. The Employer Identification Number is 34-6682530. The Plan Number is 001.

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You have the right to receive a copy of the 1) Annual Report filed with the Secretary of Labor, 2) Summary Plan Description, 3) Summary of any Material Modifications to the Plan, and 4) Rehabilitation Plan adopted by the Board of Trustees. (Note: You are not entitled to receive more than one copy of any such document during any 12-month period.) The Plan’s Administrative Manager may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies of documents.