

SEIU Local 1 & Participating Employers *Pension Trust*

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July, 2018

TO: All Contributing Employers and Local Unions with Collective Bargaining Agreements which require contributions to the SEIU Local 1 & Participating Employers Pension Trust TIN 36-6486542

FROM: Jim McArdle, Fund Manager

RE: ERISA Section 104(d) and FASB Required Notice

This Notice from the SEIU Local 1 & Participating Employers Pension Trust ("the Plan") is for the Plan Year (October 1, 2016 to September 30, 2017). This Notice is being issued in accordance with Section 104(d) of the Employee Retirement Income Security Act and provides for a summary of information contained in the Fund's Annual Return/Report.

This Notice is also intended to comply with the Financial Accounting Standard Board (FASB) requirement for employers/contractors to disclose participation in a multi-employer pension plan for employer fiscal years ending after December 15, 2012.

1. Contribution Schedule. The employer contribution rate as of September 30, 2017 was **\$1.15 per hour**.
2. Benefit Formula: **A participant who meets the requirements for a Normal Pension shall receive a monthly amount equal to the sum of (a) \$29 multiplied by the number of years of Future Credited Service, but not in excess of 25 years; plus \$10 multiplied by the smaller of (1) 25 minus the number Future Credited Service, but not less than 0; or (2) the number of Years of Past Credited Service.**
3. Modifications to the Contribution Schedule and Formula: **During the Plan Year there were no changes to the contribution schedule or benefit formula.**
4. Number of Employers obligated to contribute to the Plan: **There were 96 employers obligated to contribute to the Plan.**
5. Employers who contributed more than 5% of the total contributions to the Plan during the Plan Year: **American Building Maintenance, Aramark, Harvard Maintenance, Millard Group, Securitas and Total Facility Maintenance.**

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6. Number of participants under the Plan on whose behalf no contributions were made by an employer as an employer of the participant for such Plan Year and for each of two preceding Plan Years: **Zero (0)**.
7. Whether the Plan was endangered or critical status for the Plan Year: **The Plan was not endangered or critical status for the Plan Year.**
8. The number of employers who withdrew from the Plan during the preceding Plan Year and the aggregate amount of withdrawal liability assessed, or estimated to be assessed, against such withdrawn employers: **One employer withdrew from the Plan. \$20,100 was assessed (and paid).**
9. There was no merger with another plan.
10. The Plan did not seek an amortization extension under ERISA Section 304(d) or IRC §431(c) for the Plan Year. The Plan did not use the shortfall funding method (as such term is used in ERISA Section 305) for the Plan Year.

Upon written request, the recipient of this Notice has a right to a copy of the following:

- Annual Report filed with the Department of Labor;
- Summary Plan Description;
- Summary of any Material Modification of the Plan.

Note: A recipient will not be entitled to receive more than one copy of any such document during any twelve-month period. The Plan may make a reasonable charge to cover copying, mailing and other costs of furnishing copies of any such document. Please send your written request and check for \$25.00 to:

SEIU Local 1 & Participating Employers Pension Trust
c/o Fund Manager
111 E. Wacker Drive
17th Floor
Chicago, IL 60601

or

Visit our web site at www.seiu25.org